

KEN GLOBAL DESIGNS PRIVATE LIMITED

(FORMERLY KNOWN AS SHORAN DESIGNS PRIVATE LIMITED)

REG OFF : 18/20, BACK SIDE OF HOTEL CITY INN, INDUSTRIAL ESTATE, ICHALKARANJI-416115

Email id : office@kenindia.in

CIN : U18209PN2019PTC187216

BOARD'S REPORT

TO,
THE MEMBERS,
KEN GLOBAL DESIGNS PRIVATE LIMITED
ICHALKARANJI

The Directors have pleasure in presenting before you the 04th Annual Board Report of the Company together with audited annual financial statements for the year ended 31st March 2023.

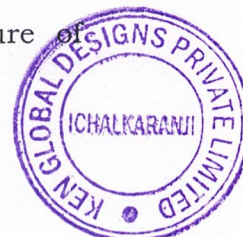
1. FINANCIAL RESULTS:

The performance during the period ended 31st March, 2023 has been as under:

PARTICULARS	Amount in 'Rs'	
	2022-23	2021-22
Revenue from operation	328,630,370.00	244,704,027.00
Other income	1,692,088.00	245,340.00
Total income	330,322,458.00	244,949,367.00
Depreciation	19,338,582.00	12,824,427.00
Total expenses excluding depreciation	394,089,706.00	331,185,172.00
Net profit / (loss) before tax	5,979,316.00	5,803,312.00
Less: Deferred Tax	302,238.00	383,899.00
Less: Current Tax	1,294,784.00	1,382,352.00
Less: MAT Credit entitlement	00.00	00.00
Net Profit / (loss) transferred	4,338,066.00	4,819,587.00

THE STATE OF COMPANY AFFAIRS:

During the year under consideration, there are no changes in nature of business of the company.



OPERATIONS:

The company has incurred Profit of Rs 4,338,066.00/- in financial year 2022-23 against Profit of Rs 4,819,587.00/- in financial year 2021-22.

2. DETAILS OF SUBSIDIARIES OR JOINT VENTURES OR ASSOCIATE COMPANIES:

The company does not have any subsidiary or joint venture or associate companies, thus it is not required to give details as required under Rule 8 (5) (iv) of Companies (Accounts) Rules, 2014.

3. REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, JOINT VENTURES (JV), ASSOCIATE COMPANIES (AC):

The company does not have any subsidiary, joint venture or associate companies, thus it is not required to give details as required under Rule 8(5) (iv) of Companies (Accounts) Rules, 2014

4. AMOUNT PROPOSED TO BE CARRIED TO ANY RESERVES:

The Company has not transferred any amount to reserves during the Financial Year.

5. DIVIDEND:

Your directors not recommend any dividend for financial period 2022-23.

6. MATERIAL CHANGES AND COMMITMENTS BETWEEN THE END OF FINANCIAL YEAR AND DATE OF THE BOARD REPORT:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year on 31st March 2023 of the Company to which the financial statements relate and the date of the report.

7. EVENT BASED DISCLOSURES:

A. Issued Equity Shares with / without differential rights:

The company has not issued any Equity Shares during the Financial Year ended on 31st March 2023.

B. Issued Sweat Equity Shares:

The company has not issued any sweat equity shares during the Financial Year ended on 31st March 2023.

C. Employee Stock Option Scheme:

The company has not exercised any Employee Stock Option Scheme during the Financial Year ended on 31st March 2023.



D. Disclosure related to provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:

Company has not provided any money to its employees for purchase of its own shares during the Financial Year ended on 31st March 2023.

8. DIRECTORS:

A. Appointment of Additional Director / Director:

There were no changes in the directorship of the Company.

B. Appointment of Independent Directors:

The company being a Private Limited Company, the provisions relating to appointment of independent directors are **not applicable**.

C. Present Board of Directors:

- | | |
|------------------------------|----------------|
| 1. MR. RACHANA NIKUNJ BAGDIA | (DIN 00415057) |
| 2. MR. PUJA DEEPAK ASOPA | (DIN 08409701) |

9. APPOINTMENT AND RESIGNATION OF KEY MANAGERIAL PERSONNEL:

The company being a Private Limited Company and paid up share capital is less than Rs. 5 Crores, the provisions relating to appointment and resignation of key managerial personnel are **not applicable**.

10. NUMBER OF BOARD MEETINGS HELD:

Details of Board meetings held during the financial year 2022-23 as required u/s 134(3)(b) of The Companies Act, 2013, The Board of Directors met Six times viz. on 11th April 2022, 02nd July 2022, 09th September 2022, 19th September 2022, 20th December 2022, and 15th March 2023.

11. PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

12. DECLARATION BY INDEPENDENT DIRECTORS:

The company being a Private Limited Company having turnover of not more than Rs.100 Crores or paid up capital of not more than Rs.10 Crore or outstanding loans, deposits, debentures of an amount not more than Rs.50 Crores, the provisions relating to appointment of independent directors are **not applicable**.

13. DISCLOSURE RELATING TO AUDIT COMMITTEE:

The company being a Private Limited Company, the provisions relating to formation of Audit Committee are **not applicable**.



14. COMPANY'S POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The company being a Private Limited Company, therefore provisions relating to formation of Nomination and Remuneration Committee are **not applicable**.

15. EVALUATION OF BOARD OF DIRECTORS, COMMITTEES AND INDIVIDUAL DIRECTOR:

The company being a Private Limited Company, therefore provisions of Rule 8(4) of The Companies (Accounts) Rules, 2014 relating to evaluation of Board of Directors, committees and individual director is **not applicable**.

16. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

Company does not foresee any specific risk, which would threaten the very existence of the company.

17. DEPOSITS:

The Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given herein below:

CONSERVATION OF ENERGY

NIL

- (i) Steps taken or impact on conservation of energy.
- (ii) Steps taken by the company for utilizing alternate sources of energy.
- (iii) Capital investment on energy conservation equipment.

A. TECHNOLOGY ABSORPTION

NIL

- (i) Efforts made towards technology absorption.
- (ii) Benefits derived like product improvement, cost reduction, product development or import substitution
- (iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year)
- (iv) Expenditure incurred on research & development.

B. Year of import.

NIL

- (a) Details of technology imported.
- (b) Whether the technology has been fully absorbed.
- (c) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows.



Particulars	2022-23
Foreign Exchange Earnings in terms of actual inflows	00.00
Foreign Exchange Outgo in terms of actual outflows	00.00

19. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The company does not have net worth more than Rs.500 crore or turnover of the company is not more than Rs.1,000 Crores or net profit of the company is not more than Rs.5 Crore, therefore provisions of Section 135 of The Companies Act, 2013 regarding to frame CSR policy or spend amount on CSR are **not applicable**.

20. SECRETARIAL AUDIT REPORT:

The company being Private Limited Company, therefore provisions of Section 204 of The Companies Act, 2013 regarding mandatory secretarial audit are **not applicable**.

21. AUDITORS:

A. Statutory Auditors:

M/s BHUTADA ASSOCIATES, Chartered Accountants (Firm Registration Number 130085W) Statutory Auditors of the Company, hold office till the conclusion of the 06th Annual General Meeting of the Company.

B. Secretarial Auditors:

The company being Private Limited Company, therefore provisions of Section 204 of The Companies Act, 2013 regarding mandatory secretarial audit are not applicable.

22. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Directors state that:

- in the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit / Loss of the Company for the period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;



- d. the directors had prepared the annual accounts on a going concern basis;
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23. REPLY TO AUDITORS QUALIFICATION OR REMARK OR OBSERVATIONS:

Statutory Auditors:

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

24. EXTRACT OF ANNUAL RETURN:

As per Companies (Amendment) Act, 2017, effective from 28th August, 2020, Company is not required to disclose Extract of Annual Return (MGT-9) in the Directors Report. Further Company is required to place copy of Annual Return on its website and web-link of Annual Return is required to be given in the Directors' Report. The company does not have active web-site hence the return is not required to be uploaded.

25. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

The Company has not given any loan or guarantee or security or made any investment during the financial year.

26. RELATED PARTY TRANSACTIONS:

All Related Party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business and that the provisions of Section 188 of Companies Act, 2013 are not attracted.

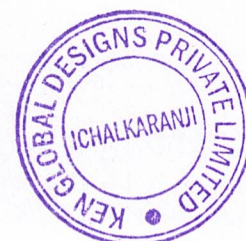
Your Directors draw attention of the members to Schedule 16 to the financial statement which sets out related party disclosures.

27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE:

There were no instances during the year attracting the provisions of Rule 8 (5)(vii) of The Companies (Accounts) Rules, 2014.

28. DETAILS OF IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The company has adequate internal financial controls with reference to the financial statements. The Company conducts internal audit at regular basis to ensure that proper and adequate financial controls are in place.



29. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE [PREVENTION, PROHIBITION AND REDRESSAL] ACT, 2013:

The Company as required under the provisions of Section 22 and 28 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has in place an Anti-Sexual Harassment Policy in line with the requirements of the Act. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2022-23

No of complaints received: **NIL**

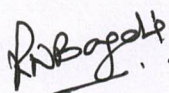
No of complaints disposed off: **NOT APPLICABLE**

30. ACKNOWLEDGMENTS:

The Directors take this opportunity to express their sincere appreciation for the contribution made by the employees at all the levels and for the services rendered by the Company's Bankers, Consultants and Advisors, Material Suppliers, Customers, business associates, Government authorities for their continued support and guidance.

Your Directors also acknowledges gratefully the shareholders and Investor for their support and confidence reposed on your Company.

**BY ORDER OF THE BOARD OF DIRECTORS
KEN GLOBAL DESIGNS PRIVATE LIMITED**



**RACHANA NIKUNJ BAGDIA
DIRECTOR**

DIN NO 00415057

ADD : 15/311, KADAM MALA,
NEW CHANDUR RING ROAD,
ICHALKARANJI-416115



**PUJA DEEPAK ASOPA
DIRECTOR**

DIN NO 08409701

ADD: 5/22, KAPAD MARKET HOUSING SOCIETY,
ICHALKARANJI-416115



PLACE : ICHALKARANJI

DATE : 03/09/2023

**CONSOLIDATED
AUDITED STATEMENT
OF ACCOUNTS**



FOR THE ACCOUNTING YEAR

2022-2023

OF

**KEN GLOBAL DESIGNS
PRIVATE LIMITED
ICHALKARANJI**

**(CIN: U18209PN2019PTC187216)
(PAN:ABCCS7591Q)**

BY
STATUTORY AUDITORS:

**BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS**

33, SEVA SADAN, KAPAD MARKET,
ICHALKARANJI-416115 MAHARASHTRA

Phone No.- 0230-2436086,2435486

Email- bhutadaassociate@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF KEN GLOBAL DESIGNS PRIVATE LIMITED,

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Ken Global Designs Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2023, and the statement of profit and loss and statement of cash flows for the year ended and notes to the financial statements, along with the significant accounting policies and other explanatory information forming an integral part thereof.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its **Profit** and its cash flows for the year ended on that date.

Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters, which, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the



Company's annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Directors' Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rule, 2015, as amended, and other accounting principles generally accepted in India. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure & content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

- 1) As required by the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and accordingly to the information and explanation given to us, we given in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
- 2) (A) As required by section 143(3) of the Act, based on our audit, we report that:
 - (a) We have sought & obtained all information & explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act;



- (e) On the basis of the written representations received from the directors of the Company, as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of section 164(2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refer to our separate Report in "Annexure B";
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has no pending litigation on its financial position in its financial statements;
 - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from November 8, 2016 to December 30, 2016 have not been made in these financial statements since they do not pertain to the financial year ended March 31, 2023.
- (C) With respect to the matter to be included in the Auditor's Report under section 197(16):
- In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.



Place: ICHALKARANJI
Date: 3rd SEPTEMBER, 2023

For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS

S MBhutada

SHRIKISAN BHUTADA
Membership No. 037792
FRN.101476W
UDIN: 23037792BGWVPG6957

KEN GLOBAL DESIGNS PVT. LTD., ICHALKARANJI
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

Sr No	P A R T I C U L A R S	Amount	Amount
		Rs.	Rs.
I	<u>Cash flows from Operating Activities :</u>		
	Net Profit before Tax	5979315	
	Adjustment for :		
	<u>(i) Non Cash Expenditure</u>		
	Depreciation	19338582	
			25317897
	<u>(ii) Items to be considered in other heads</u>		
	Interest Paid (Net)		16439674
	<u>(iii) Change in Working Capital</u>		
	Increase in Inventories	(55658462)	
	Increase in Debtors	(2531393)	
	Decrease in Other Non Current Asset	469310	
	Increase in Other Current Asset	(4591381)	
	Increase in Creditors	20546350	
	Increase in Provision	2445756	
			(39319820)
	Net Cash provided by Operating Activities		2437750
	iv) TAXES		
	Current year tax	1294784	
	Previous year tax	648704	(1943488)
II	<u>Cash flows from Investing Activities :</u>		
	Purchase Of Fixed Assets	(29092611)	
	Decrease in Capital Expenditure	7298890	
	Increase in Non Current Investment	(576000)	
	Net Cash used for Investing Activities		(22369721)
III	<u>Cash flows from Financing Activities :</u>		
	Increase in Long Term Borrowings	37157387	
	Decrease in Short Term Borrowings	(1680968)	
	Interest Paid	(16439674)	
	Net Cash used for Financing Activities		19036746
IV	Net Change in Cash & Cash Equivalents (I+II+III)		(2838712)



Sr No	PARTICULARS	Amount	Amount
		Rs.	Rs.
V	Cash & Cash Equivalents at the beginning of the year		3519397
VI	Cash & Cash Equivalents at the end of the year		680694

For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS

SMBhutada

SHRIKISAN M. BHUTADA

M.NO.37792

FRN.101476W

UDIN:23037792BGWVPG6957

PLACE: ICHALKARANJI

DATE : 3rd SEPTEMBER,2023



For KEN GLOBAL DESIGNS PVT LTD.

Rachana N. Bagdiya

RACHANA N. BAGDIYA

DIN NO.00415057

Puja D. Asopa

PUJA D. ASOPA

DIN NO.08409701

PLACE: ICHALKARANJI

DATE:



KEN GLOBAL DESIGNS PRIVATE LIMITED
SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS ON 31-03-2023

SCH. NO.	PARTICULARS	31-03-2023	31-03-2022	AS ON	AS ON
		No of Shares	No of Shares	31-03-2023	31-03-2022
1	SHARE CAPITAL				
	AUTHORISED SHARE CAPITAL				
	Equity Share of RS.100/- Each with Voting Rights	300000	300000	30000000	30000000
	ISSUED SUBSCRIBED & PAID UP				
	SHARE CAPITAL				
	Equity Share of RS.10/- Each with Voting Rights	300000	300000	30000000	30000000
	SUBSCRIBED & BUT NOT FULLY PAID UP				
	TOTAL	300000	1000	30000000	100000
	Reconciliation of the No of Shares & Amount outstanding at the beginning & end of the year				
	1. EQUITY SHARES WITH VOTING RIGHTS				
	Opening Balance	300000	300000	30000000	30000000
	Add : Changes in Equity	0	0.00	0	0
	Fresh Issue , Bonus, ESOP, Conversion, Buy Back	0	0	0	0
	Closing Balance	300000	300000	30000000	30000000
	Details of shares held by each shareholder holding more than 5% shares: Equity Shares				
	Name of Share	31-03-2023	31-03-2022	% of Holding	% of Holding
		No of Shares	No of Shares	31-03-2023	31-03-2022
	Rachana Nikunj Bagdia	297000	297000	99	99
	Puja Deepak Asopa	3000	3000	1	1



KEN GLOBAL DESIGNS PRIVATE LIMITED SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS ON 31-03-2023			
	PARTICULARS	Amt AS ON 31-03-2023	Amt AS ON 31-03-2022
2	RESERVES & SURPLUS		
	A. General Reserve		
	Opening Balance		
	Add : Transfer from Surplus in Statement of Profit & Loss		
	Less : Utilised during the year (For Bonus Shares or Other(specify))		
	Closing Balance		
	B. Surplus/(deficit) in Statement of Profit & Loss		
	Opening Balance	4902381	82794
	Add : Transfer from Surplus in Statement of Profit & Loss	4338066	4819587
	Less : Utilised during the year (For Bonus Shares or Other(specify))	0	0
	Closing Balance	9240447	4902381
	Profit & Loss Appropriation A/c	0	0
	Securities Premium A/c	0	0
		9240447	4902381
3	LONG TERM BORROWINGS		
	A) SECURED LOAN		
	UBI Term Loan - 40	12833542	16165874
	UBI Term Loan - 3768061800000005	9736667	0
	UBI - ECLGS A/c 3768069900000089	5350000	5350000
	UBI Term Loan - 3768061800000006	4814815	0
	HDFC Bank - Car Loan	774121	950937
	Yes Bank - Vehicle Loan	537976	658056
	B) UNSECURED LOAN		
	Aaren Invotech	71373538	68966585
	Puja Deepak Asopa	700000	702000
	Dipak Textiles	9300000	0
	Kuber Cotspin Pvt Ltd	17530180	3000000
		132950839	95793452
4	OTHER LONG TERM LIABILITIES	0	0
5	SHORT TERM BORROWINGS		
	SECURED, FROM BANKS:		
	Union Bank of India (C/c)	65626404	49773305
	UNSECURED, FROM OTHERS:		
	Oxyzo Financial Services Pvt Ltd -Trade Finance	0	17534067
		65626404	67307371
6	TRADE PAYABLES -(CURRENT LIABILITIES)		
	Sundry Creditors for Cloth Purchase	153522575	128523940
	Sundry Creditors for Trims	6242255	5295031
	Sundry Creditors for Expenses	4822234	5013553
	Sundry Creditors for Jobwork	2702098	2423827
	Sundry Creditors for Transport	935199	463877
	Sundry Creditors for CAB Service	535904	609481
	Sundry Creditors for Fixed Assets	32034	5916236
		168792299	148245945



7	SHORT TERM PROVISIONS		
	Salaries Payable	992788	655473
	Wages Payable	2884678	1270961
	Employees Contribution to L.W.F.	4110	1344
	Employees Contribution of ESI	601	2693
	Employees Contribution of PF	91196	93666
	Employees Contribution of PT	39350	13125
	Employer's Contribution to ESI Payable	10460	4673
	Employers Contribution to L.W.F. Payable	23238	4032
	Employer's Contribution to PF Payable	84397	41364
	Motive Power Expenses Payable	0	193910
	Stipend Payable	0	762785
	Ex Gratia Payable	1370471	1045292
	Gratuity Payable	1760744	528559
	TDS Payable	888475	999401
	TCS on Scrap	94	0
	Provision for Taxation	1294784	1382352
		9445386	6999630
9	CAPITAL WORK IN PROGRESS		
	Plant & Machinery	0	7298890
		0	7298890
10	NON CURRENT INVESTMENTS		
	MSEB Deposits	218787	218787
	Manisha Ashish Sali	20000	0
	Security Deposit - Ich Mahanagarpalika	6000	0
	Security Deposit - Maharashtra Fibre & Syntex Ltd	300000	0
	Security Deposit - Patodia Syntex Limited	300000	0
	Security Deposit - Anil Swami	0	50000
		844787	268787
11	OTHER NON CURRENT ASSETS		
	<u>Long Term Trade Receivables (As per List Enclosed)</u>		
	Secured, Consider Good	0	0
	Unsecured, Consider Good	0	0
	Unsecured, Consider Doubtful	0	0
	Less : Provision for Doubtful Debts	0	0
		0	0
	Other Non Current Assets (Preliminary Expenses)		
	Opening Balance	1877261	2346576
	Less:1/5th Written off during the year	469315	469315
		1407946	1877261
12	DEFERRED TAX ASSET		
	Opening Balance	418252	34353
	Add : Addition during the year	302238	383899
	Less : Reversal of Deferred Tax Liability	0	0
	Closing Balance	720490	418252
13	CURRENT INVESTMENT		
	UBI - Fixed Deposits (INL-Custom)	436885	436885
	UBI - Fixed Deposits (INL-Custom)	22464	22464
		459349	459349



14	TRADE RECEIVABLES		
	Outstanding for a period less than six months form the due date of payment		
	Secured, Consider Good	43730062	41198669
	Unsecured, Consider Good	0	0
	Unsecured, Consider Doubtful	0	0
	Less : Provision for Doubtful Debts	0	0
	a)	43730062	41198669
	Outstanding for a period more than six months form the due date of payment		
	Secured, Consider Good	43730062	0
	Unsecured, Consider Good	0	0
15	Unsecured, Consider Doubtful	0	0
	Less : Provision for Doubtful Debts		
	b)	43730062	0
	Advance to Creditors	0	0
	c)		
	(a)+(b)+(c)	87460125	41198669
	CASH & CASH EQUIVALENTS		
	<u>Balance with Banks</u>		
	HDFC Bank Ltd.	0	113465
	UBI - Station Road Br CA	490706	3222176
16	ICICI Bank A/c 55775	0	836
	ICICI Bank A/c 55776 (Garment)	0	3539
	Cash in Hand	112170	176882
	Factory Cash Book	77818	2499
		680694	3519397
	SHORT TERM LOANS & ADVANCES		
		0	0
		0	0
	OTHER CURRENT ASSETS		
	<u>Advance Against Salary</u>		
17	Roshita Kumar	0	150600
	Salary Advance	1003928	177067
	Advance Tax	800000	1250000
	Prepaid Insurance	394721	500471
	Factory Act License Fee - Prepaid	0	210046
	<u>Other Receivable:</u>		
	TCS on Purchase	2619	77801
	TDS Receivable	350172	215594
	Interest on FD Receivable	60418	29303
	DIC Subsidy Receivable	1130000	0
	CGST	8278332	11066765
	IGST	2295218	-2075779
	SGST	12601346	11455664
	CGST (TCS)	1013	0
	IGST (TCS)	7543	0
	SGST (TCS)	1013	0
	GST Electronic Ledgers	13445	0
	IGST Electronic Credit Ledger	709145	0
		27648913	23057532



KEN GLOBAL DESIGNS PRIVATE LIMITED SCHEDULES FORMING PART OF CONSOLIDATED MANUFACTURING, PROFIT & LOSS ACCOUNT FOR THE Y.E. 31-03-2023			
	PARTICULARS	Amt AS ON 31-03-2023	Amt AS ON 31-03-2022
18	REVENUE FROM OPERATIONS		
	<u>Sale of Products</u>		
	Garment Sale	317938852	236486413
	Garment Sale - Karnataka Br.	1321778	0
	Garment Sale - Export	1634463	1530319
	Jobwork Sale	783010	8879184
	Wastage & Scarp Sales	285021	0
	Refinishing Charges	101129	0
	Cloth Sales	18593139	0
	Drawing, Design & Development Charges	0	538165
		340657391	247434082
	Less : Discount	12027021	2730055
		328630370	244704027
19	OTHER OPERATING INCOME:		
	Duty Drawback	47399	33667
	Interest - Fixed Deposit	48375	175208
	DIC Subsidy	1130000	0
	District Employment Subsidy Received	234613	0
	EPP SUBSIDY	6946	0
	DPC Subsidy	146394	0
	Foreign Exchange Fluctuation A/C	64361	0
	Machine Rent Received	14000	0
	Discount	0	36465
		1692088	245340
20	CHANGES IN INVENTORY OF FINISHED GOODS		
	Closing Stock of Finished Goods & WIP	193948690	104863544
	Less : Opening Stock	104863544	0
		89085146	104863544
21	COST OF MATERIAL CONSUMED & MANUFACTURING EXP.		
	Cloth Purchase	171480762	225317794
	Less : Return	6191419	15903056
		165289343	209414738
	Add : Opening Stock of Raw Material	71197508	39312215
	Less : Closing Stock of Raw Material	34995362	71197508
	Consumtion of Fabric	201491489	177529445
	Fabric Checking Charges	581855	603312
	Freight & Local Transport	4663343	4122002
	Factory Exp	1750	0
	Duty Scrip Purchase	56757	0
	Job Work Purchase	18882857	33983623
	Garment Washing	497504	0
	Motive Power Expenes	1900864	2072625
	Pattern Making & Design Charges	80358	190960
	Stitching Machine Rent	0	8000
	Repairs & Maintainance - Machinery	1283088	550910
	Rate Difference 18%	0	87665
	Labour Contract Charges	29695779	21888805
		259135643	241037347



	TRIMS PURCHASE		
	Lable Expenses	6260020	6632231
	Packing Material	19217759	13187540
	Stitching Material	13800990	18295597
		39278769	38115369
	Add: Opening Stock	5011013	0
	Less : Closing Stock	7786474	5011013
		36503308	33104356
		36503308	33104356
22	EMPLOYEE BENEFITS EXPENSES		
	Bonus Paid	0	952167
	Cab Expenses	7745693	4198435
	Labour Welfare Exp	1056525	1699013
	Salary	13949977	9893564
	Stipend Paid	0	6363209
	Ex Gratia - Salary	586287	482136
	Employer's Contribution to ESI	54867	77277
	Employer's Contribution to PF	356554	437577
	Employers Contribution to L.W.F.	19419	3924
	ABRY PF Contribution	0	-3752
	Gratuity Paid - Salary	365244	269233
	Labour Wages Expenses	31875698	8681365
	Employer's Contribution to ESI - Wages	115968	68645
	Employer's Contribution to PF - Wages	580107	329182
	Ex Gratia - Wages	2396509	612559
	Gratuity Paid - Wages	933255	259326
		60036103	34323860
23	FINANCIAL CHARGES		
	Loan Processing Charges	666732	1065052
	Bank Charges	54421	0
	Interest Term Loan	2629139	2085174
	Interest Bank Loan (Unsecured)	540332	265024
	Interest - CC	5637658	1053204
	Interest on Late payment of TDS	29832	15190
	Interest on Vehicle Loan	138081	72261
	Interest Paid to Creditors Party	6743479	4883161
		16439674	9439066
24	OTHER ADMINISTRATIVE EXPENSES		
	Advertisement Exp	50000	30000
	Audit Fee	0	25000
	Bank Chargers	0	58269
	Building Repair & Maintaince	202227	0
	Clearing & Forwarding Exp.	34500	139734
	Commission	659671	973961
	Computer Expenses	96407	126542
	Consultancy Service	3409714	2791185
	Custom Duty	16455	0
	Demurage Charges	471590	0
	Director's Salary	3600000	2400000
	E-Commerce Operator Expenses	703418	0
	Fire Protection Fund	125000	0
	Electrical Expenses	190076	21410



Foreign Exchange Fluctuation Loss	0	30181
Factory Act License Fee	210045	10535
Freight Charges	10824	
Fees And Subscription	606570	367675
Grampanchyat Tax	109007	
Gardening Exp	0	161400
Insurance	1344114	113092
Internet Expenses	0	87471
Labour Charge	0	433774
Rent, Rate & Taxes	1030500	1891657
Office Expenses	1342959	807826
Reparis & Maintenance	0	32302
Marketing Expenses	237583	0
Noise Pollution Monitoring	0	47500
Preliminery Expenses Write Off	469315	469315
Postage & Telegrame	390635	183846
Printing & Stationery	359112	414095
Round off	52	0
ROC Filling Fees	38050	355675
Security Charges	625614	172128
Software Maintenance charges	0	63477
Training & Education Expenses	1832200	0
Telephone Expenses	307753	60647
Travelling Expenses	3354912	830640
Water,Air & Noise Pollution Monitoring	37200	0
Vehicle Expenses	109474	181207
	21974978	13280545



KEN GLOBAL DESIGNS PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2023

PARTICULARS		As On 31.03.2023 (₹ in '000')	As On 31.03.2022 (₹ in '000')
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS FUNDS :			
Share Capital	1	30000.00	30000.00
Reserve & Surplus	2	9240.45	4902.38
Money received against share warrants	-	0.00	0.00
2 SHARE APPLICATION MONEY PENDING ALLOTMENT		0.00	0.00
3 NON CURRENT LIABILITIES :			
Long Term Borrowings	3	132950.84	95793.45
Deffered Tax Liabilities (Net)	-	0.00	0.00
Other Long Term Liabilities	4	0.00	0.00
Long Term Provisions	-	0.00	0.00
4 CURRENT LIABILITIES :			
Short Term Borrowings	5	65626.40	67307.37
Trade Payables	6	168792.30	148245.95
Short Term Provisions	7	9445.39	6999.63
TOTAL		416055.37	353248.78
B ASSETS			
1 NON CURRENT ASSETS			
a) Fixed Assets			
i) Tangible Assets	8	103832.61	94078.58
ii) Intangible Assets	-	0.00	0.00
iii) Work in Progress	9	0.00	7298.89
b) Non Current Investments	10	844.79	268.79
c) Other Non Current Assets	11	1407.95	1877.26
d) Deffered Tax Asset (Net)	12	720.49	418.25
2 CURRENT ASSETS			
a) Current Investments	13	459.35	459.35
b) Inventories	-	236730.53	181072.07
c) Trade Receivables	14	43730.06	41198.67
d) Cash & Cash Equivalents	15	680.69	3519.40
e) Short Term Loans & Advances	16	0.00	0.00
f) Other Currents Assets	17	27648.91	23057.53
TOTAL		416055.37	353248.78

AS PER OUR REPORT OF EVEN DATE

**For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS**

SMB hutada
SHRIKISAN BHUTADA
M.NO.37792
FRN.101476W
UDIN:23037792BGWVOX4166
PLACE: ICHALKARANJI
DATE : 3rd SEPTEMBER,2023



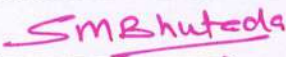
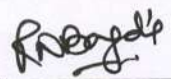
For KEN GLOBAL DESIGNS PVT LTD.

Rachana N. Bagdiya
RACHANA N. BAGDIYA
DIN NO.00415118

Puja D. Asopa
PUJA D. ASOPA
DIN NO.08409701

PLACE: ICHALKARANJI
DATE:



KEN GLOBAL DESIGNS PRIVATE LIMITED			
CONSOLIDATED MANUFACTURING, TRADING, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING			
31ST MARCH 2023			
PARTICULARS		For Year Ended 31-03-2023 (₹ in '000')	For Year Ended 31-03-2022 (₹ in '000')
A CONTINUING OPERATIONS			
1 Revenue from Operations (Gross)	18	328630.37	244704.03
2 Other Operating Income	19	1692.09	245.34
3 Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	20	89085.15	104863.54
TOTAL REVENUE (X) :		419407.60	349812.91
EXPENDITURES			
a) Cost of materials consumed & Manufacturing Exp.	21	295638.95	274141.70
b) Employee Benefits Expenses	22	60036.10	34323.86
c) Financial Charges	23	16439.67	9439.07
d) Depreciation & amortisation expenses	8	19338.58	12824.43
e) Other Administrative expenses	24	21974.98	13280.54
TOTAL EXPENDITURES (Y) :		413428.29	344009.60
Profit/Loss Before Exceptional Items (X-Y)		5979.32	5803.31
Add/(Less):Exceptional items		0	0
Profit/Loss Before Extraordinary Items & Tax		5979.32	5803.31
Add/(Less) : Extraordinary Items		0	0
PROFIT/(LOSS) BEFORE TAX		5979.32	5803.31
TAXES EXPENSES			
Less: Current Tax		1294.78	1382.35
Less : MAT Credit		0	0
Add : Last Year Short Provision		648.70	14.73
Add: Current Tax Expenses relating to Prior Years		0	0
Net Current Tax Expenses		1943.49	1367.62
Add : Deferred Tax Asset		302.24	383.90
Less : Deferred Tax Liability		0	0
PROFIT/(LOSS) FROM CONTINUING OPERATIONS (A)		1641.25	983.73
PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS(B)		0	0
		4338.07	4819.59
PROFIT/(LOSS) TRANSFERRED TO BALANCE SHEET		4338.07	4819.59
AS PER OUR REPORT OF EVEN DATE			
For BHUTADA ASSOCIATES CHARTERED ACCOUNTANTS		For KEN GLOBAL DESIGNS PVT LTD.	
 SHRIKISAN BHUTADA M.NO.37792 FRN.101476W UDIN:23037792BGWVOX4166 PLACE: ICHALKARANJI DATE : 3rd SEPTEMBER,2023		 RACHANA N. BAGDIYA DIN NO.00415057	
		 PUJA D. ASOPA DIN NO.08409701	
		PLACE: ICHALKARANJI DATE:	
			

KEN GLOBAL DESIGNS PVT. LTD., ICHALKARANJI
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

Sr No	PARTICULARS	Amount	Amount
		(₹ in '000')	(₹ in '000')
I	<u>Cash flows from Operating Activities :</u>		
	Net Profit before Tax	5979	
	Adjustment for :		
	<u>(i) Non Cash Expenditure</u>		
	Depreciation	19339	
			25318
	<u>(ii) Items to be considered in other heads</u>		
	Interest Paid (Net)		16440
	<u>(iii) Change in Working Capital</u>		
	Increase in Inventories	-55658	
	Increase in Debtors	-2531	
	Decrease in Other Non Current Asset	469	
	Increase in Other Current Asset	-4591	
	Increase in Creditors	20546	
	Increase in Provision	2446	
			(39320)
	Net Cash provided by Operating Activities		2438
	<u>iv) TAXES</u>		
	Current year tax	1295	
	Previous year tax	649	(1943)
II	<u>Cash flows from Investing Activities :</u>		
	Purchase Of Fixed Assets	-29093	
	Decrease in Capital Expenditure	7299	
	Increase in Non Current Investment	-576	
	Net Cash used for Investing Activities		(22370)
III	<u>Cash flows from Financing Activities :</u>		
	Increase in Long Term Borrowings	37157	
	Decrease in Short Term Borrowings	-1681	
	Interest Paid	-16440	
	Net Cash used for Financing Activities		19037
IV	Net Change in Cash & Cash Equivalents (I+II+III)		(2839)

Contd . . 2



Sr No	PARTICULARS	Amount	Amount
		(₹ in '000')	(₹ in '000')
V	Cash & Cash Equivalents at the beginning of the year		3519
VI	Cash & Cash Equivalents at the end of the year		681

For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS

SMBhutada
SHRIKISAN M. BHUTADA
M.NO.37792
FRN.101476W
UDIN:23037792BGWVPG6957
PLACE: ICHALKARANJI
DATE : 3rd SEPTEMBER,2023



For KEN GLOBAL DESIGNS PVT LTD.

Rachana Bagdiya *Puja Asopa*
RACHANA BAGDIYA PUJA ASOPA
DIN NO.00415057 DIN NO.08409701

PLACE: ICHALKARANJI
DATE:



KEN GLOBAL DESIGNS PRIVATE LIMITED					
SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS ON 31-03-2023					
(₹ in '000')					
SCH. NO.	PARTICULARS	31-03-2023	31-03-2022	As On	As On
		No of Shares	No of Shares	31-03-2023	31-03-2022
1	SHARE CAPITAL				
	AUTHORISED SHARE CAPITAL				
	Equity Share of RS.100/- Each with Voting Rights	300000	300000	30000	30000
	ISSUED SUBSCRIBED & PAID UP				
	SHARE CAPITAL				
	Equity Share of RS.100/- Each with Voting Rights	300000	300000	30000	30000
	SUBSCRIBED & BUT NOT FULLY PAID UP				
	TOTAL	300000	300000	30000	30000
Reconciliation of the No of Shares & Amount outstanding at the beginning & end of the year					
1. EQUITY SHARES WITH VOTING RIGHTS					
Opening Balance		300000	1000	3000	100
Add : Changes in Equity		0	0	0	0
Fresh Issue , Bonus, ESOP, Conversion, Buy Back		0	0	0	0
Closing Balance		300000	1000	3000	100
Details of shares held by each shareholder holding more than 5% shares: Equity Shares					
Name of Share		31-03-2023	31-03-2022	% of Holding	% of Holding
		No of Shares	No of Shares	31-03-2023	31-03-2022
Rachana Nikunj Bagdia		297000	297000	99	99
Puja Deepak Asopa		3000	3000	1	1



KEN GLOBAL DESIGNS PRIVATE LIMITED			
SCHEDULES FORMING PART OF CONSOLIDATED BALANCE SHEET AS ON 31-03-2023			
(₹ in '000')			
	PARTICULARS	Amt As On 31-03-2023	Amt As On 31-03-2022
2	RESERVES & SURPLUS		
	A. General Reserve		
	Opening Balance		
	Add : Transfer from Surplus in Statement of Profit & Loss		
	Less : Utilised during the year (For Bonus Shares or Other(specify))		
	Closing Balance		
	B. Surplus/(deficit) in Statement of Profit & Loss		
	Opening Balance	4902.38	82.79
	Add : Transfer from Surplus in Statement of Profit & Loss	4338.07	4819.59
	Less : Utilised during the year (For Bonus Shares or Other(specify))	0.00	0.00
	Closing Balance	9240.45	4902.38
	Profit & Loss Appropriation A/c	0.00	0.00
	Securities Premium A/c	0.00	0.00
		9240.45	4902.38
3	LONG TERM BORROWINGS		
	A) SECURED LOAN		
	UBI Term Loan - 40	12833.54	16165.87
	UBI Term Loan - 3768061800000005	9736.67	0.00
	UBI - ECLGS A/c 3768069900000089	5350.00	5350.00
	UBI Term Loan - 3768061800000006	4814.81	0.00
	HDFC Bank - Car Loan	774.12	950.94
	Yes Bank - Vehicle Loan	537.98	658.06
	B) UNSECURED LOAN		
	Aaren Invotech	71373.54	68966.59
	Puja Deepak Asopa	700.00	702.00
	Dipak Textiles	9300.00	0.00
	Kuber Cotspin Pvt Ltd	17530.18	3000.00
		132950.84	95793.45
4	OTHER LONG TERM LIABILITIES	0.00	0.00
5	SHORT TERM BORROWINGS		
	SECURED, FROM BANKS:		
	Union Bank of India (C/c)	65626.40	49773.30
	UNSECURED, FROM OTHERS:	0.00	0.00
	Oxyzo Financial Services Pvt Ltd -Trade Finance	0.00	17534.07
		65626.40	67307.37
6	TRADE PAYABLES -(CURRENT LIABILITIES)		
	Sundry Creditors for Cloth Purchase	153522.57	128523.94
	Sundry Creditors for Trims	6242.26	5295.03
	Sundry Creditors for Expenses	4822.23	5013.55
	Sundry Creditors for Jobwork	2702.10	2423.83
	Sundry Creditors for Transport	935.20	463.88
	Sundry Creditors for CAB Service	535.90	609.48
	Sundry Creditors for Fixed Assets	32.03	5916.24
		168792.30	148245.95



FIXED ASSET - FY 2022-2023

FIXED ASSET - FY 2022-2023											
Sr	Block of Assets / Asset Group	Gross Block			Depreciation			Net Block			
		4/1/2022	Additions	Sale/Adj.	3/31/2023	4/1/2022	For the Year	Sale/Adj.	Residual Value Adjustment	3/31/2023	3/31/2022
1	LAND	7,560,300	-	-	7,560,300	-	-	-	-	7,560,300	7,560,300
2	BUILDINGS	37,688,966	4,349,493	-	42,038,459	1,292,127	3,660,722	-	-	37,085,610	36,396,839
3	COMPUTERS AND DATA PROCESSING UNITS	4,811,348	1,888,562	-	6,699,911	2,433,597	2,061,208	-	-	4,494,805	2,205,106
4	ELECTRICAL INSTALLATIONS AND EQUIPMENT	4,598,589	179,429	-	4,778,018	1,281,185	881,823	-	-	2,163,008	2,615,010
5	FURNITURE AND FITTINGS	3,553,272	889,339	-	4,442,611	802,854	829,706	-	-	1,632,560	2,810,051
6	HYDRAULIC WORKS, PIPELINES AND SLUICES	4,423	-	-	4,423	993	621	-	-	1,614	2,809
7	MOTOR VEHICLES	2,028,238	-	-	2,028,238	335,720	526,375	-	-	862,095	1,166,143
8	OFFICE EQUIPMENT	8,417,039	1,060,547	-	9,477,586	2,187,507	3,389,257	-	-	5,576,765	6,229,532
9	PLANT AND MACHINERY	40,544,430	20,725,242	-	61,269,671	6,794,045	7,988,870	-	-	14,782,915	46,486,756
	Grand Total	109,206,606	29,092,612	-	138,299,217	15,128,028	19,338,582	-	-	34,466,610	103,832,607
											94,078,577



7	SHORT TERM PROVISIONS		
	Salaries Payable	992.79	655.47
	Wages Payable	2884.68	1270.96
	Employees Contribution to L.W.F.	4.11	1.34
	Employees Contribution of ESI	0.60	2.69
	Employees Contribution of PF	91.20	93.67
	Employees Contribution of PT	39.35	13.13
	Employer's Contribution to ESI Payable	10.46	4.67
	Employers Contribution to L.W.F. Payable	23.24	4.03
	Employer's Contribution to PF Payable	84.40	41.36
	Motive Power Expenses Payable	0.00	193.91
	Stipend Payable	0.00	762.79
	Ex Gratia Payable	1370.47	1045.29
	Gratuity Payable	1760.74	528.56
	TDS Payable	888.48	999.40
	TCS on Scrap	0.09	0.00
	Provision for Taxation	1294.78	1382.35
		9445.39	6999.63
9	CAPITAL WORK IN PROGRESS		
	Plant & Machinery	0.00	7298.89
		0.00	7298.89
10	NON CURRENT INVESTMENTS		
	MSEB Deposits	218.79	218.79
	Manisha Ashish Sali	20.00	0.00
	Security Deposit - Ich Mahanagarपालिका	6.00	0.00
	Security Deposit - Maharashtra Fibre & Syntex Ltd	300.00	0.00
	Security Deposit - Patodia Syntex Limited	300.00	0.00
	Security Deposit - Anil Swami	0.00	50.00
		844.79	268.79
11	OTHER NON CURRENT ASSETS		
	<u>Long Term Trade Receivables (As per List Enclosed)</u>		
	Secured, Consider Good	0.00	0.00
	Unsecured, Consider Good	0.00	0.00
	Unsecured, Consider Doubtful	0.00	0.00
	Less : Provision for Doubtful Debts	0.00	0.00
		0.00	0.00
	Other Non Current Assets (Preliminary Expenses)		
	Opening Balance	1877.26	2346.58
	Less:1/5th Written off during the year	469.32	469.32
		1407.95	1877.26
12	DEFFERED TAX ASSET		
	Opening Balance	34.74	34.35
	Add : Addition during the year	0.00	0.38
	Less : Reversal of Defered Tax Liability	0.00	0.00
	Closing Balance	34.74	34.74
13	CURRENT INVESTMENT		
	UBI - Fixed Deposits (INL-Custom)	436.89	436.89
	UBI - Fixed Deposits (INL-Custom)	22.46	22.46
		459.35	459.35



14	TRADE RECEIVABLES		
	Outstanding for a period less than six months form the due date of payment		
	Secured, Consider Good	43730.06	41198.67
	Unsecured, Consider Good	0.00	0.00
	Unsecured, Consider Doubtful	0.00	0.00
	Less : Provision for Doubtful Debts	0.00	0.00
	a)	43730.06	41198.67
	Outstanding for a period more than six months form the due date of payment		
	Secured, Consider Good		
	Unsecured, Consider Good	43730.06	0.00
	Unsecured, Consider Doubtful	0.00	0.00
	Less : Provision for Doubtful Debts	0.00	0.00
	b)	43730.06	0.00
	Advance to Creditors	0.00	0.00
	c)		
	(a)+(b)+(c)	87460.12	41198.67
15	CASH & CASH EQUIVALENTS		
	<u>Balance with Banks</u>		
	HDFC Bank Ltd.	0.00	113.47
	UBI - Station Road Br CA	490.71	3222.18
	ICICI Bank A/c 55775	0.00	0.84
	ICICI Bank A/c 55776 (Garment)	0.00	3.54
	Cash in Hand	112.17	176.88
	Factory Cash Book	77.82	2.50
		680.69	3519.40
16	SHORT TERM LOANS & ADVANCES		
		0.00	0.00
		0.00	0.00
17	OTHER CURRENT ASSETS		
	<u>Advance Against Salary</u>		
	Roshita Kumar	0.00	150.60
	Salary Advance	1003.93	177.07
	Advance Tax	800.00	1250.00
	Prepaid Insurance	394.72	500.47
	Factory Act License Fee - Prepaid	0.00	210.05
	<u>Other Receivable:</u>		
	TCS on Purchase	2.62	77.80
	TDS Receivable	350.17	215.59
	Interest on FD Receivable	60.42	29.30
	DIC Subsidy Receivable	1130.00	0.00
	CGST	8278.33	11066.77
	IGST	2295.22	-2075.78
	SGST	12601.35	11455.66
	CGST (TCS)	1.01	0.00
	IGST (TCS)	7.54	0.00
	SGST (TCS)	1.01	0.00
	GST Electronic Ledgers - KA	13.45	0.00
	IGST Electronic Credit Ledgers - KA	709.15	0.00
		27648.91	23057.53



KEN GLOBAL DESIGNS PRIVATE LIMITED			
SCHEDULES FORMING PART OF CONSOLIDATED MANUFACTURING, PROFIT & LOSS ACCOUNT FOR THE Y.E.			
31-03-2023			
(₹ in '000)			
	PARTICULARS	Amt As On 31-03-2023	Amt As On 31-03-2022
18	REVENUE FROM OPERATIONS		
	<u>Sale of Products</u>		
	Garment Sale	317938.85	236486.41
	Garment Sale - Karnataka Br.	1321.78	0.00
	Garment Sale - Export	1634.46	1530.32
	Jobwork Sale	783.01	8879.18
	Wastage & Scarp Sales	285.02	0.00
	Refinishing Charges	101.13	0.00
	Cloth Sales	18593.14	0.00
	Drawing, Design & Development Charges	0.00	538.17
		340657.39	247434.08
	Less : Discount	12027.02	2730.05
		328630.37	244704.03
19	OTHER OPERATING INCOME:		
	Duty Drawback	47.40	33.67
	Interest - Fixed Deposit	48.38	175.21
	DIC Subsidy	1130.00	0.00
	District Employment Subsidy Received	234.61	0.00
	EPP SUBSIDY	6.95	0.00
	DPC Subsidy	146.39	0.00
	Foreign Exchange Fluctuation A/C	64.36	0.00
	Machine Rent Received	14.00	0.00
	Discount	0.00	36.47
		1692.09	245.34
20	CHANGES IN INVENTORY OF FINISHED GOODS		
	Closing Stock of Finished Goods & WIP	193948.69	104863.54
	Less : Opening Stock	104863.54	0.00
		89085.15	104863.54
21	COST OF MATERIAL CONSUMED & MANUFACTURING EXP.		
	Cloth Purchase	171480.76	225317.79
	Less : Return	6191.42	15903.06
		165289.34	209414.74
	Add : Opening Stock of Raw Material	71197.51	39312.22
	Less : Closing Stock of Raw Material	34995.36	71197.51
		201491.49	177529.44
	Consumption of Fabric		
	Fabric Checking Charges	581.86	603.31
	Freight & Local Transport	4663.34	4122.00
	Factory Exp	1.75	0.00
	Duty Scrip Purchase	56.76	0.00
	Job Work Purchase	18882.86	33983.62
	Garment Washing	497.50	0.00
	Motive Power Expenses	1900.86	2072.63
	Pattern Making & Design Charges	80.36	190.96
	Stitching Machine Rent	0.00	8.00
	Repairs & Maintenance - Machinery	1283.09	550.91
	Rate Difference 18%	0.00	87.67
	Labour Contract Charges	29695.78	21888.81
		259135.64	241037.35



	TRIMS PURCHASE		
	Lable Expenses	6260.02	6632.23
	Packing Material	19217.76	13187.54
	Stitching Material	13800.99	18295.60
		39278.77	38115.37
	Add: Opening Stock	5011.01	0.00
	Less : Closing Stock	7786.47	5011.01
		36503.31	33104.36
		36503.31	33104.36
22	EMPLOYEE BENEFITS EXPENSES		
	Bonus Paid	0.00	952.17
	Cab Expenses	7745.69	4198.44
	Labour Welfare Exp	1056.53	1699.01
	Salary	13949.98	9893.56
	Stipend Paid	0.00	6363.21
	Ex Gratia - Salary	586.29	482.14
	Employer's Contribution to ESI	54.87	77.28
	Employer's Contribution to PF	356.55	437.58
	Employers Contribution to L.W.F.	19.42	3.92
	ABRY PF Contribution	0.00	-3.75
	Gratuity Paid - Salary	365.24	269.23
	Labour Wages Expenses	31875.70	8681.37
	Employer's Contribution to ESI - Wages	115.97	68.65
	Employer's Contribution to PF - Wages	580.11	329.18
	Ex Gratia - Wages	2396.51	612.56
	Gratuity Paid - Wages	933.26	259.33
		60036.10	34323.86
23	FINANCIAL CHARGES		
	Loan Processing Charges	666.73	1065.05
	Bank Charges	54.42	0.00
	Interest Term Loan	2629.14	2085.17
	Interest Bank Loan (Unsecured)	540.33	265.02
	Interest - CC	5637.66	1053.20
	Interest on Late payment of TDS	29.83	15.19
	Interest on Vehicle Loan	138.08	72.26
	Interest Paid to Creditors Party	6743.48	4883.16
		16439.67	9439.07
24	OTHER ADMINISTRATIVE EXPENSES		
	Advertisement Exp	50.00	30.00
	Audit Fee	0.00	25.00
	Bank Chargers	0.00	58.27
	Building Repair & Maintaince	202.23	0.00
	Clearing & Forwarding Exp.	34.50	139.73
	Commission	659.67	973.96
	Computer Expenses	96.41	126.54
	Consultancy Service	3409.71	2791.19
	Custom Duty	16.46	0.00
	Demurage Charges	471.59	0.00
	Director's Salary	3600.00	2400.00
	E-Commerce Operator Expenses	703.42	0.00
	Fire Protection Fund	125.00	0.00
	Electrical Expenses	190.08	21.41



Foreign Exchange Fluctuation Loss	0.00	30.18
Factory Act License Fee	210.05	10.54
Freight Charges	10.82	0.00
Fees And Subscription	606.57	367.68
Grampanchayat Tax	109.01	0.00
Gardening Exp	0.00	161.40
Insurance	1344.1144	113.09
Internet Expenses	0.00	87.47
Labour Charge	0.00	433.77
Rent, Rate & Taxes	1030.50	1891.66
Office Expenses	1342.96	807.83
Reparis & Maintenance	0.00	32.30
Marketing Expenses	237.58	0.00
Noise Pollution Monitoring	0.00	47.50
Preliminary Expenses Write Off	469.32	469.32
Postage & Telegrame	390.63	183.85
Printing & Stationery	359.11	414.10
Round off	0.05	0.00
ROC Filling Fees	38.05	355.68
Security Charges	625.61	172.13
Software Maintenance charges	0.00	63.48
Training & Education Expenses	1832.20	0.00
Telephone Expenses	307.75	60.65
Travelling Expenses	3354.91	830.64
Water,Air & Noise Pollution Monitoring	37.20	0.00
Vehicle Expenses	109.47	181.21
	21974.98	13280.54



KEN GLOBAL DESIGNS PRIVATE LIMITED

ICHALKARANJI (31-03-2023)

NOTES TO ACCOUNTS & DISCLOSURE OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The Financial Statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material respects, with the Accounting Standards notified under the Companies Act, 2013. The Financial Statements have been prepared on an accrual basis & under historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy, if any explained below.

2. INCOME AND EXPENDITURE RECOGNITION:

The Income and Expenditure are generally accounted for on accrual Basis except in case of uncertain, unforeseen, immaterial or insignificant transactions.

3. PROPERTY, PLANT AND EQUIPMENTS i.e FIXED ASSETS:

Fixed assets are stated at cost comprising of cost of acquisition and any attributable cost of bringing the asset to condition for its intended use.

4. DEPRECIATION:

Depreciation is provided on WDV over the estimated useful lives of the assets, as prescribed in Schedule II of the Companies Act.

5. INVESTMENTS:

Investments are stated at cost of acquisition.

6. INVENTORIES:

Finished goods, raw materials as at the year-end are valued at lower of cost or net realizable value. There is no change in the method of valuation of stock as compared to previous year. Cost is inclusive of all overheads (including interest) incurred by the Company in bringing the goods to the finished stage. Cost of Spares are charged off to Repairs and Maintenance taking into account the effective residual life of the spares.



7. CONTINGENT LIABILITIES:

It is explained by the Management of the Company that there is no contingent liability as at the year-end.

8. PRIOR PERIOD ITEMS:

There are no Expenses / Income related to Prior Period.

9. PROVISION OF DEFERRED TAX:

Deferred Income Tax is provided using the liability method on all timing differences at the balance sheet date between tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the tax rates substantively enacted at the balance sheet date. During the year the assessee has accounted for reversal of deferred liability of Rs. 302238/- on the timing difference and has left with DTA of Rs. 720490/- to be carried forward.

10. Provision for Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of Income Tax Act, 1961.

11. The Company has not received any information from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, required under the said Act have not been made.

12. Balances of sundry debtors, loans and advances and sundry creditors to the extent unconfirmed as on 31-03-2023 are subject to reconciliation and settlement wherever necessary.

13. Disclosure of Related Parties as required by Accounting Standard – 18 issued by the Institute of Chartered Accountants of India is enclosed in Annexure.



14. Financial Ratios as required by Revised Schedule III to the Companies Act, 2013 (Notification No.GSR 207(E) dated 24-03-2021) is enclosed in Annexure I.

PARTICULAR	NUMERATOR	DENOMINATOR	RATIO
CURRENT RATIO	309249.55	243864.09	1.27
DEBT EQUITY RATIO	198577.24	39240.45	5.06
RETURN ON EQUITY RATIO	4338.07	39240.45	0.11
INVENTORY TURNOVER RATIO	328630.37	208901.30	1.57
TRADE RECEIVABLES TURNOVER RATIO	328630.37	42464.37	7.74
TRADE PAYABLES TURNOVER RATIO	328630.37	158519.12	2.07
NET CAPITAL TURNOVER RATIO	328630.37	65385.46	5.03
NET PROFIT RATIO	5979.32	328630.37	1.82
RETURN ON CAPITAL EMPLOYED	5979.32	237817.69	0.03

15. NOTES TO ACCOUNTS:

- Wherever necessary the figures in the account statements are supported by the Schedule.
- Previous year figures have been regrouped, reclassified and recast wherever necessary to confirm to current years classification. Figures in the parenthesis relate to previous year.
- Expenditure on the employees & other information:
Employees whose remuneration was Rs. 60,00,000 /- or more p.a. - **NONE**
Employee whose remuneration was Rs.5,00,000/- or more p.m. employed for part of year -**NONE**

4. Expenditure/Advance in Foreign Currency:

Particulars	Purpose	USD \$	INR
INL International Technology PTE LTD	Machinery Spare Parts	\$ 489.55	₹ 40,975.34
Juki Singapore Pte Ltd	Machinery Purchase	\$ 25,375.00	₹ 21,20,081.25
Colombage Sandika Manoj Silva	Consultancy Charges	\$ 22,639.30	₹ 18,13,779.00
Salesforce.Com Singapore Pte Ltd	Software Subscription	\$ 3,225.60	₹ 2,64,159.00
	Total	\$ 51,729.45	₹ 42,38,994.59

Sedex Information Exchange Ltd	Software Subscription	£ 113.25	₹ 11,259.61
		£ 113.25	₹ 11,259.61



5. Figures in brackets wherever indicated in the Accounts reflect negative balances.

For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS

S m Bhutada
SHRIKISAN BHUTADA

M. No. 037792

FRN.101746W

UDIN:23037792BGWVPG6957



PLACE: ICHALKARANJI

DATE: 3rd SEPTEMBER, 2023

For KEN GLOBAL DESIGNS PVT. LTD.,

Rachana N. Bagdiya

RACHANA N. BAGDIYA

DIN:00415118

Puja D. Asopa

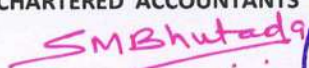
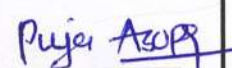
PUJA D. ASOPA

DIN:08409701



PLACE: ICHALKARANJI

DATE:

KEN GLOBAL DESIGNS PRIVATE LIMITED			
CONSOLIDATED MANUFACTURING, TRADING, PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING			
31ST MARCH 2023			
PARTICULARS		For Year Ended 31-03-2023 Amt (Rs)	For Year Ended 31-03-2022 Amt (Rs)
A CONTINUING OPERATIONS			
1 Revenue from Operations (Gross)	18	328630370	244704027
2 Other Operating Income	19	1692088	245340
3 Changes in Inventories of Finished Goods, Work in Progress & Stock in Trade	20	89085146	104863544
TOTAL REVENUE (X) :		419407604	349812911
EXPENDITURES			
a) Cost of materials consumed & Manufacturing Exp.	21	295638952	274141702
b) Employee Benefits Expenses	22	60036103	34323860
c) Financial Charges	23	16439674	9439066
d) Depreciation & amortisation expenses	8	19338582	12824427
e) Other Administrative expenses	24	21974978	13280545
TOTAL EXPENDITURES (Y) :		413428288	344009599
Profit/Loss Before Exceptional Items (X-Y)		5979316	5803312
Add/(Less):Exceptional items		0	0
Profit/Loss Before Extraordinary Items & Tax		5979316	5803312
Add/(Less) : Extraordinary Items		0	0.00
PROFIT/(LOSS) BEFORE TAX		5979316	5803312
TAXES EXPENSES			
Less: Current Tax		1294784	1382352
Less : MAT Credit		0	0
Add : Last Year Short Provision		648704	14728
Add: Current Tax Expenses relating to Prior Years		0	0
Net Current Tax Expenses		1943488	1367624
Add : Deferred Tax Asset		302238	383899
Less : Deferred Tax Liability		0	0
PROFIT/(LOSS) FROM CONTINUING OPERATIONS (A)		1641250	983725
PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS(B)		0	0
		4338066	4819587
PROFIT/(LOSS) TRANSFERRED TO BALANCE SHEET		4338066	4819587
AS PER OUR REPORT OF EVEN DATE			
For BHUTADA ASSOCIATES CHARTERED ACCOUNTANTS  SHRIKISAN BHUTADA M.NO.37792 FRN.101476W UDIN:23037792BGWVPG6957 PLACE: ICHALKARANJI DATE : 3rd SEPTEMBER,2023		For KEN GLOBAL DESIGNS PVT LTD.  RACHANA N. BAGDIYA DIN NO.00415057  PUJA D. ASOPA DIN NO.08409701 PLACE: ICHALKARANJI DATE:	

KEN GLOBAL DESIGNS PRIVATE LIMITED
CONSOLIDATED BALANCE SHEET AS ON 31ST MARCH 2023

PARTICULARS		AS ON 31-03-2023 Amt (Rs)	AS ON 31-03-2022 Amt (Rs)
A EQUITY AND LIABILITIES			
1 SHAREHOLDERS FUNDS :			
Share Capital	1	30000000	30000000
Reserve & Surplus	2	9240447	4902381
Money received against share warrants	-	0	0
		0	0
2 SHARE APPLICATION MONEY PENDING ALLOTMENT			
		0	0
3 NON CURRENT LIABILITIES :			
Long Term Borrowings	3	132950839	95793452
Deferred Tax Liabilities (Net)	-	0	0
Other Long Term Liabilities	4	0	0
Long Term Provisions	-	0	0
4 CURRENT LIABILITIES :			
Short Term Borrowings	5	65626404	67307371
Trade Payables	6	168792299	148245945
Short Term Provisions	7	9445386	6999630
TOTAL		416055375	353248780
B ASSETS			
1 NON CURRENT ASSETS			
a) Fixed Assets			
i) Tangible Assets	8	103832607	94078577
ii) Intangible Assets	-	0	0
iii) Work in Progress	9	0	7298890
b) Non Current Investments	10	844787	268787
c) Other Non Current Assets	11	1407946	1877261
d) Deferred Tax Asset (Net)	12	720490	418252
2 CURRENT ASSETS			
a) Current Investments	13	459349	459349
b) Inventories	-	236730527	181072065
c) Trade Receivables	14	43730062	41198669
d) Cash & Cash Equivalents	15	680694	3519397
e) Short Term Loans & Advances	16	0	0
f) Other Currents Assets	17	27648913	23057532
TOTAL		416055375	353248780

AS PER OUR REPORT OF EVEN DATE

For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS

SMBhutada
SHRIKISAN BHUTADA
M.NO.37792
FRN.101476W
UDIN:23037792BGWVPG6957
PLACE: ICHALKARANJI
DATE : 3rd SEPTEMBER,2023



For KEN GLOBAL DESIGNS PVT LTD.

Rachana N. Bagdiya
RACHANA N. BAGDIYA
DIN NO.00415118

Puja D. Asopa
PUJA D. ASOPA
DIN NO.08409701

PLACE: ICHALKARANJI
DATE:



Annexure - A - Report of Companies (Auditor's Report) Order, 2020 ("the Order") referred to in paragraph (1) of our report for the year ended 31st March, 2023

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and the situation of the property, plant and equipment.
- (B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified every year. In accordance with this programme, Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned Working capital limit of Rs.700.00 Lacs by Union Bank, against Stock and book debts. The Company has filed monthly returns/statements with banks and they are in agreement with the books of accounts of the Company.



- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the company has maintained Cost records as prescribed by the Central Government under Section 148(1) of the Act for the services provided and products manufactured by it.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST. As explained to us, the Company did not have any dues of Customs, Provident fund and Employees' State Insurance.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Income-tax, Cess and other material statutory dues have been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax ('GST'), Income-tax, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues referred to in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.



- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) [a] According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has taken loans and borrowings from lenders during the year. Company is strictly compliant with the repayment of instalments and payment of the interest on due dates.
- [b] According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- [c] According to the information and explanations given to us by the management, the Company has utilized the borrowed amount for the purpose for which the loan was obtained. There is not diversion of borrowed loans / funds.
- [d] According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short term basis have not been utilized for any long term purpose by the Company.
- [e] The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Companies Act, 2013) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- [f] According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- xi. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) Establishment of vigil mechanism is not mandated for the Company. As represented to us by the management, there are no whistle blower complaints received by the Company during the year under the vigil mechanism established voluntarily.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a) to 3(xii)(c) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- xiv. Provisions of section 138 of the Companies Act 2013 relating to internal audit are not complied with by the Company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.



- xvii. The Company has not incurred cash losses during current financial year as well as in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year. There were no issues, objections or concerns raised by the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under subsection (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.



Place: ICHALKARANJI
Date: 3rd SEPTEMBER, 2023

**For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS**

S M Bhutada

SHRIKISAN BHUTADA
Membership No.037792
FRN.101476W
UDIN: 23037792BGWVPG6957

**“Annexure – B” referred to in paragraph (1) of our report of even date
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section
143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **Ken Global Designs Private Limited** (‘the Company’) as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls there were operating effectively for ensuring the orderly and efficient conduct of this business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and



evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and directors of the Company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper Management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



For BHUTADA ASSOCIATES
CHARTERED ACCOUNTANTS

S. M. Bhutada

SHRIKISAN BHUTADA
Membership No.037792

FRN.101476W

UDIN: 23037792BGWVPG6957

Place: ICHALKARANJI

Date: 3rd SEPTEMBER,2023