



## Independent Auditor's Report

To the Members of **SHREYANS CREATION GLOBAL LIMITED**

### Report on the Audit of the Standalone Financial Statements

#### Opinion

We have audited the accompanying Standalone financial statements of **SHREYANS CREATION GLOBAL LIMITED** ("the Company") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013("the 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, its profit and its cash flow for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards 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 there under, 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.

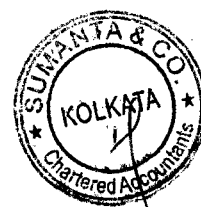
#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.



## **Responsibilities of Management for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement 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 Board of Directors is 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 Responsibility for the Audit of the Standalone 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 SAs 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.

A further description of the auditor's responsibilities for the audit of the standalone financial statements is included in Annexure A. This description forms part of our auditor's report.

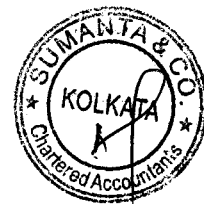


## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and 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 Flows Statement dealt with by this Report are in agreement with the books of account.
  - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of the written representations received from the directors 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors is in accordance with the provisions of section 197 of the Act.

- h. 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, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company does not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
  - iv. (a) The Management has represented to us and as disclosed in Note No. 27.13 to the Standalone Financial Statement that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(b) The Management has represented to us and as disclosed in Note No. 27.14 to the Standalone Financial Statement , that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c ) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e ) as provided under (a) and (b) above, contain any material mis-statement.

- v. The Company has neither declared nor paid any dividend during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure C" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For Sumanta & Co.

Firm Registration No. 322554E

Chartered Accountants



*Ankit Kumar Sharma*

Ankit Kumar Sharma, Partner

ICAI Membership No. 307270

UDIN - 23307270BGRLUE7640

Place :Kolkata

Date : 01-09-2023

## Annexure A to the Independent Auditor's Report

### Responsibilities for Audit of Standalone Financial Statement

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 standalone 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has 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 made by management.
- Conclude on the appropriateness of management's 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 standalone 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 and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

For Sumanta & Co.

Firm Registration No. 322554E

Chartered Accountants



*Ankit Kumar Sharma*

Ankit Kumar Sharma, Partner

ICAI Membership No. 307270

UDIN -23307270BGRLUE7640

Place : Kolkata

Date: 01-09-2023

## **Annexure - B to the Independent Auditors' Report**

**(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Shreyans Creation Global Limited on the standalone financial statements for the year ended as on 31.03.2023)**

### **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 **SHREYANS CREATION GLOBAL LIMITED** ("the Company") as of 31st March, 2023 in conjunction with our audit of the standalone 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 controls 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 that were operating effectively for ensuring the orderly and efficient conduct of its 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**

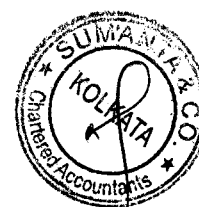
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 system 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 Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sumanta & Co.

Firm Registration No. 322554E

Chartered Accountants



*Ankit Kumar Sharma*

Ankit Kumar Sharma, Partner

ICAI Membership No. 307270

UDIN - 23307270BGRLUE7640

Place: Kolkata

Date: 01-09-2023

**Annexure - C to the Independent Auditors' Report**

**(Referred to in paragraph 2 under "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Shreyans Creation Global Limited on the standalone financial statements for the year ended as on 31.03.2023)**

**Report on Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of Shreyans Creation Global Limited ('the Company')**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) In respect of Property, Plant & Equipment and Intangible Assets :
- a. (A) The Company has maintained proper record showing full particulars, including quantitative details and situation of its Property, Plant & Equipment;
- (B) The Company has maintained proper record showing full particulars of its Intangible Assets;
- b. Such Property, Plant & Equipment were physically verified by the management during the year on reasonable interval and according to the information and explanations received by us from the management, no material discrepancy was noticed on such verification;
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company;
- d. According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- e. As disclosed by the Management in Note 27.7 of the Standalone Financial Statement, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- (ii) (a) In our opinion and according to the information and explanations provided to us by the management, verification of inventories has been conducted by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (b) As disclosed by the management in Note 27.8 of the Standalone Financial Statement, the Company has been sanctioned working capital limits in excess of Rupees five crores , in aggregate, from banks or financial institution during the year. As disclosed by the management in Note 27.8 of the Standalone Financial Statement and based on records examined by us in the normal course of audit of the Standalone Financial Statement, the quarterly statements filed by the company with bank are not in agreement with the books of account of the Company. The details of which are as follows: -

(Rs. In Hundreds)

	Jun-22	Sep-22	Dec-22	Mar-23
<b>INVENTORY</b>				
As per Books of Accounts	2096649.09	2406054.70	2416980.99	2462231.45
As per Statement submitted to the Bank	<b>2180835.55</b>	<b>2418221.33</b>	<b>2361075.38</b>	<b>2388640.00</b>
Excess inventory in Books	<b>-84186.47</b>	<b>-12166.63</b>	<b>55905.60</b>	<b>73591.45</b>





(Rs. In Hundreds)

DEBTORS(NET OF ADVANCE RECEIVED)	Jun-22	Sep-22	Dec-22	Mar-23
As per Books of Accounts	1715836.69	2062978.55	1465387.03	1962436.53
As per Statement submitted to the Bank	1740993.13	2114920.37	1597787.82	1877900.00
Excess/(less) debtors in books	-25156.44	-51941.82	-132400.79	84536.53

(iii) According to the information explanation provided to us, the Company has provided loans and advances in the nature of loans to firms , Limited Liability Partnership or any other parties during the year, in respect of which:-

The aggregate amount of such loans granted and advance in the nature of loans granted during the year and the balance outstanding at the balance sheet date with respect to the same are as under:

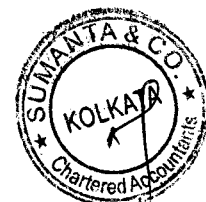
(Rs. In Hundreds)

	Guarantees	Security	Loans	Advances in the nature of loans
<b>Aggregate amount granted/provided during the year</b>				
- Subsidiaries/Joint Venture/Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	Nil	1,00,000.00
<b>Balance Outstanding as at balance sheet date in respect of above cases</b>				
- Subsidiaries/Joint Venture/Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	1,81,647.04	89,257.40

(b) During the year the Company has given advance in the nature of loan of Rs. 1,00,000.00 Hundreds, repayable on demand, without charging the interest and Rs. 89,257.40 Hundreds is outstanding at balance sheet date. According to the information and explanations given to us and based on the audit procedures performed by us, on overall basis, in our opinion, the terms and conditions in relation to grant of all loans and advances in the nature of loans are, prima facie, not prejudicial to the interest of the Company.

(c) In case of the loans given and advance in the nature of loan given, it is repayable on demand for which schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest. However, on the basis of examinations of records, in respect of loans granted to one party, interest has not been charged during the year due to irregularity, outstanding of which are Rs.5000.00 Hundreds as at balance sheet date.

(d) There is no overdue amount for more than ninety days in respect of loans given and advance in the nature of loan given as the same is repayable on demand and as informed by the management the loan amount has not been demanded.



(e) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year, which has been renewed or extended or fresh loan given to settle the overdues of existing loans given to same party.

(f) As mentioned in Para c above, the Company has granted loans and advance in the nature of loan repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

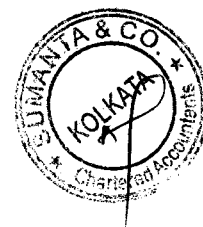
(Rs. In Hundreds)

	All Parties	Promoters	Related Parties
Aggregate amount of Loans granted and advance in the nature of loan granted during the year	1,00,000.00	Nil	Nil
Percentage of loans to the total loans	100%	Nil	Nil

- (iv) In our opinion and according to information and explanations given to us the, the Company has not either directly or indirectly, granted any loan or given any guarantee or provide any security to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act. . The Company has complied with the provisions of section section 186 of the Act with respect to loans granted except in respect of loans granted to one party, repayable on demand, interest has not been charged during the year due to irregularity, outstanding of which are Rs.5000.00 Hundreds as at balance sheet date. The company has not made investments through more than two layers of investment companies and has not granted any loans or provided any guarantees or security and has not made any investment exceeding limits under section 186 of the Act.
- (v) In our opinion and according to information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public to which the directives issued by the by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the Rules framed there under apply. Accordingly, the provision of paragraph 3(v) of the Order is not applicable to the Company during the year.
- (vi) According to the information and explanations provided to us, The Central Government has not specified cost records u/s 148(1) of the Companies Act, 2013 for any of the activities of the company and accordingly the provisions of paragraph 3(vi) of the order is not applicable to the company.
- (vii) (a) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the company, the Company is generally regular in depositing undisputed statutory dues including Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues as applicable to it, with the appropriate authorities.
- According to information and explanations given to us, no undisputed amounts payable in respect of Goods & Service Tax, Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Duty of Customs, Duty of Excise, Value Added Tax, cess and other statutory dues were in arrears as at 31st 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, there are no statutory dues referred to in sub-clause which have not been deposited by the Company on account of disputes.
- (viii) As disclosed by the management in Note 27.16 of the standalone financial statements and as verified by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year. Accordingly, the requirement to report on clause 3(viii) is not applicable to the Company.



- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in payment of interest thereon to any lender.
- (b) As disclosed by the management in Note 27.9 of the standalone financial statements, the Company has not been declared as willful defaulter by any bank or financial institution or the other lender.
- (c) In our opinion and according to the information explanation provided to us, term loans taken from the Bank or Financial Institutions were applied for the purpose for which the loans were obtained
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds are raised on short-term basis have been used for long-term purposes by the company.
- (e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) & (f) of the order are not applicable to the Company.
- (x) (a) According to the records of the company examined by us and the information and explanations given to us, The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year nor have we been informed of any such case by the Management.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provision of Paragraph 3(xii) (a) to (c) of the said Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.



- (xv) According to the information and explanations given to us and based on examination of records of the Company, the Company has not entered into any non-cash transactions with its directors or persons connected with him during the year. Accordingly, the provisions of Paragraph 3(xv) of the said Order 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.
- (b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly, the reporting under paragraph clause 3 (xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Accordingly, the reporting under paragraph clause 3 (xvi)(c) of the Order is not applicable to the Company.
- (d) As per information and explanation given to us, The Company does not have any CIC as part of its group.
- (xvii) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, the provisions stated in paragraph clause 3 (xviii) of the Order is not applicable to the Company.
- (xix) 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 indicating that company is incapable 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) As disclosed in Note 27.17 of the Standalone Financial Statement, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph 3(xx)(a) to (b) of the Order are not applicable to the Company.
- (xxi) The reporting under clause 3(xx) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Sumanta & Co.

Firm Registration No. 322554E

Chartered Accountants



*Ankit K. Sharma*

Ankit Kumar Sharma, Partner

ICAI Membership No. 307270

UDIN - 23307270BGRLUE7640

Place : Kolkata

Date: 01-09-2023

**SHREYANS CREATION GLOBAL LIMITED**  
**Directors' Report**

To,

The Members,

**Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the financial year ended March 31<sup>st</sup>, 2023.**

**Financial Summary**

During the year under review, performance of your company as under:

(Rupees in Hundreds)

Particulars	Year ended 31 <sup>st</sup> March 2023	Year ended 31 <sup>st</sup> March 2022
Revenue From Operation	5836929.20	5073267.20
Other Income	102811.82	53093.02
<b>Total Income</b>	<b>5939741.02</b>	<b>5126360.22</b>
Profit/(Loss) before Extraordinary Item & tax	123397.49	73255.35
Add: Extraordinary Items	0.00	102937.93
Profit Before Tax	123397.49	176193.28
<b>Less : Tax Expenses</b>		
Current Tax	29262.29	15076.61
Earlier Year Tax	505.66	(382.31)
Deferred Tax charged/(credited)	2088.49	46118.85
<b>Profit/(Loss) after tax</b>	<b>91541.05</b>	<b>115380.13</b>
Add: Balance B/F from the previous year	615474.79	356743.83
Add/(Less): Reclassification off PPE to Investment during the year	0.00	143350.83
Balance Profit / (Loss) C/F to the next year	707015.84	615474.79

**Dividend**

The Board of Directors are of the view that the profits made during the year should be ploughed back for future use and hence no dividend was declared for the Financial Year ended as on 31.03.2023.

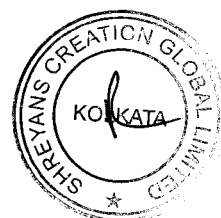
**Reserves**

There is no any amount which the Board proposes to carry to any reserves.

**State of Company's affair**

The highlights of Company's performance are as under:

- Revenue from Operations increased by 15.05% to Rs. 5836929.20 hundreds
- PBT decreased by 29.96% to Rs. 123397.49 hundreds
- PAT increased by 20.66% to Rs. 91541.05 hundreds



# SHREYANS CREATION GLOBAL LIMITED

## **Change in the nature of business**

No Change in the nature of the business of the Company done during the year.

## **Statutory Auditors**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s Sumanta & Co., Chartered Accountants (Firm Reg. No. 322554E) have been appointed as statutory auditor of the Company for a term of consecutive five years from the conclusion of AGM for F.Y. 2019-20 till the conclusion of the AGM for FY 2024-25 of the Company.

## **Auditors' Report**

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.

## **Directors:**

### **A) Changes in Directors and Key Managerial Personnel**

There are no changes taken place in Directors and Key managerial Personnel during the year. The directors are not liable to retire by rotation at the ensuing AGM.

### **Number of meetings of the Board of Directors**

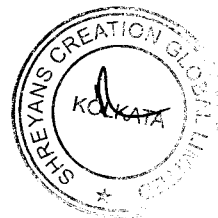
There are eight meetings of Board of Directors held during the year. 19/04/2022, 16/05/2022, 07/07/2022, 01/09/2022, 28/11/2022, 14/02/2023, 16/02/2023 and 17/03/2023.

### **Risk management policy**

The Board of Directors of the Company has formulated a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk reward trade off. The risk management approach is based on a clear understanding of the variety of risks that the organisation faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

Your Directors have entrusted with to assist the company in overseeing that all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

At present the company has not identified any element of risk which may threaten the existence of the company.



# SHREYANS CREATION GLOBAL LIMITED

## **Directors' Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013, your directors state that :

(a) in the preparation of the annual accounts for the year ended March 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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 as at March 31, 2023 and of the profit of the company for the year ended on that date;

(c) 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; and

(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.

## **Reporting of Fraud**

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

## **Internal Financial Control System & Their Adequacy**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal financial controls are adequate and are operating effectively so as to ensure orderly and efficient conduct of the business operations. The Statutory Auditors has also given an unmodified opinion on the internal financial controls on financial reporting in their Report.

## **Subsidiary/Joint Ventures/Associate Companies**

*The company does not have any Subsidiary, Joint Venture or Associate Company.*

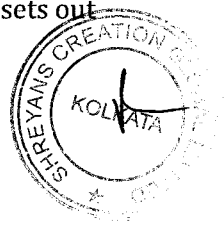
## **Disclosures under Sexual Harassment of women at work place (Prevention, Prohibition & Redressal) Act, 2013**

The company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported. There was no requirement to constitute an Internal Complaints Committee.

## **Related Party Transaction**

The company has taken, repaid and have outstanding unsecured loan taken from its director at the end of the financial year which is disclosed in Note 26A to the Financial Statements of the Company. All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Your Directors draw attention of the members to Note 26A to the financial statement which sets out related party disclosures.



# SHREYANS CREATION GLOBAL LIMITED

## Cost Records

The Company is not covered u/s 148(1) of the Companies Act, 2013 and accordingly the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

## Particulars of loans given or investments made

Particulars of loan given and investments made are disclosed in Note 17a & 12 of standalone financial statement respectively. However, The Company had not given any loan, guarantee or investments exceeding the limit under section 186 of the Companies Act, 2013.

## General

Your Director state that no disclosure or reporting required in respect of following items as there were no transactions on these items during the year under review :

- a) The details of conservation of energy, technology absorption, foreign exchange earnings and outgo.
- b) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- c) Issue of sweat equity shares.
- d) Issue of Employee Stock Option.
- e) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees.
- f) There are no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- g) There are no material changes and commitments affecting the financial position of the company which have occurred between end of the financial year of the company to which the financial statement relate and the date of the report.

## Acknowledgements

Your Company and its Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors**

SHREYANS CREATION GLOBAL LIMITED

*Rajendra Surana*

Director

**Rajendra Kumar Surana**

**Director**

**DIN: 00935967**

SHREYANS CREATION GLOBAL LIMITED

*Naveen Kapoor*

Director

**Naveen Kapoor**

**Director**

**DIN: 01806223**

**Place: Kolkata**

**Date: 01-09-2023**



# SHREYANS CREATION GLOBAL LIMITED

**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Rs. in Hundreds)

S. N	Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
<b>I</b>	<b>EQUITY and LIABILITIES</b>			
1	Shareholders' Funds			
	(a) Share Capital	3	150849.00	150849.00
	(b) Reserves and Surplus	4	1335200.82	1243659.78
	<b>Total (1)</b>		1486049.82	1394508.78
2	Non-Current Liabilities			
	(a) Long Term Borrowings	5	488276.29	545196.57
	(b) Deferred tax Liability (Net)	6	10223.77	8135.28
	<b>Total (2)</b>		498500.06	553331.85
3	Current Liabilities			
	(a) Short Term Borrowings	7	2257756.24	2011618.25
	(b) Trade Payables			
	Due to micro enterprises and small enterprises	8	1114255.27	859413.21
	Due to others	8	1114255.27	859413.21
	(c) Other Current Liabilities	9	434043.50	156403.10
	(d) Short Term Provisions	10	10177.09	1251.19
	<b>Total (3)</b>		3816232.10	3028685.74
	<b>Total (1+2+3)</b>		<b>5800781.99</b>	<b>4976526.37</b>
<b>II</b>	<b>ASSETS</b>			
1	Non-Current Assets			
	(a) Property, Plant, Equipment & Intangible Assets	11		
	(i) Property, Plant & Equipment		441666.84	479283.15
	(ii) Intangible Assets		2476.29	2774.73
	(iii) Intangible assets under development		0.00	0.00
	(b) Non-Current Investments	12	343714.64	351597.20
	(c) Non-Current Assets	13	76639.39	75306.42
	<b>Total (1)</b>		864497.16	908961.50
2	Current Assets			
	(a) Inventories	14	2462231.45	1775048.35
	(b) Trade Receivables	15	1962436.53	2007610.42
	(c) Cash and Cash Equivalents	16	122445.03	53263.97
	(d) Short-Term Loans and Advances	17	357548.99	185284.30
	(e) Other Current Assets	18	31622.83	46357.84
	<b>Total (2)</b>		4936284.83	4067564.87
	<b>Total (1+2)</b>		<b>5800781.99</b>	<b>4976526.37</b>

See accompanying notes 1 to 27 forming part of the Financial Statements  
For and on behalf of the Board of Directors

Signed in terms of our separate  
report of even date.

For Sumanta & Co.  
Chartered Accountants  
(Firm Reg. No :- 322554E)

SHREYANS CREATION GLOBAL LIMITED

SHREYANS CREATION GLOBAL LIMITED

*Rajendra Surana*  
Rajendra Kumar Surana  
Director  
(Din: 00935967)

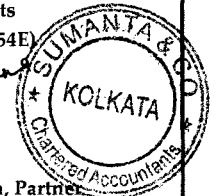
Director

*Naveen Kapoor*  
Naveen Kapoor  
Director  
(Din: 01806223)

Director

Director

*Ankit Kumar Sharma*  
Ankit Kumar Sharma, Partner  
(ICAI M.No. 307270)



Place: Kolkata  
Dated: 01-09-2023

## SHREYANS CREATION GLOBAL LIMITED

Notes forming the part of the financial statements as at 31-03-2023

(Rs. in Hundreds)

Note No.	Particulars	As at 31.03.2023	As at 31.03.2022
4	<b>Reserves &amp; Surplus :</b>		
a	Securities Premium Account		
	Opening Balance	628184.98	628184.98
	Add: Additions during the year	0.00	0.00
	Closing Balance	628184.98	628184.98
b	Surplus/ (Deficit) In the Statement of Profit and Loss		
	Opening Balance	615474.79	356743.83
	Add: Profit / (Loss) for the year	91541.05	115380.13
	Add:/(Less): Reclassification of PPE to Investment during the year	0.00	143350.83
	Closing Balance	707015.84	615474.79
	<b>Grand total</b>	<b>1335200.82</b>	<b>1243659.78</b>
5	<b>Long Term Borrowings :</b>		
	Secured Term Loans (Refer Note - (a)(i) below)		
	From Banks	159611.11	685884.02
	Less: Current Maturity	122055.57	162521.01
		<b>37555.54</b>	<b>523363.02</b>
	Secured Term Loans(Car) (Refer Note - (a)(i) below)		
	From Banks	2831.08	15724.93
	Less: Current Maturity	2831.08	12893.85
		<b>0.00</b>	<b>2831.08</b>
	Secured Term Loans (Refer Note - (a)(ii) below)		
	From Non Banking Finance Corporations	469000.00	0.00
	Less: Current Maturity	18279.25	0.00
		<b>450720.75</b>	<b>0.00</b>
	Unsecured Term Loans (Refer Note (b) below)		
	From Non Banking Finance Corporations	0.00	21308.51
	Less: Current Maturity	0.00	2306.04
		<b>0.00</b>	<b>19002.47</b>
	<b>Total Term Loans</b>	<b>488276.29</b>	<b>545196.57</b>

\*All the borrowings are secured by the personal guarantee given by the directors.

**Note - Details of terms of repayment of the aforesaid borrowings:**

**a (i) Loan from Banks (Secured)**

**ICICI Bank Ltd.**- (Amount-Rs.7000 hundreds), Executed on 03.01.2018 at reducing interest rate of 8.51% p.a. and is repayable in 60 EMIs of Rs. 143.65 hundred which is fully repaid and there is no outstanding EMI on 31.03.2023. Secured Against hypothecation of Car.

**ICICI Bank Ltd.**- (Amount-Rs.19750 hundred), Executed on 08.12.2017 at reducing interest rate of 8.50% p.a. and is repayable in 59 EMIs of Rs. 405.20 hundred each and last EMI of Rs. 373.20 hundred which is fully repaid and there is no outstanding EMI on 31.03.2023.

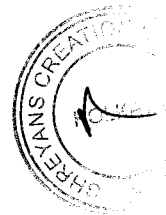
Secured Against hypothecation of Car.

**ICICI Bank Ltd.**- (Amount-Rs.35000 hundred), Executed on 17.07.2018 at reducing interest rate of 8.66% p.a. and is repayable in 59 EMIs of Rs. 720.61 hundred each and last EMI of Rs. 720.51 hundred out of which 3 EMI of Rs. 720.61 hundred each and last EMI of Rs. 720.51 hundred is outstanding as on 31.03.2023

Secured Against hypothecation of Car.



	<p><b>JCICI Bank Ltd.- (UNDER ECLGS SCHEME)</b>(Amount-Rs.7000 hundred),at reducing interest rate of 8.99% p.a. and is repayable in 48 EMIs(12 month moratorium period pre- interest emi of Rs. 52.50 hundred &amp; 36 EMI of Rs. 222.60 hundred each)which is fully repaid and no EMI are outstanding as on 31.03.2023</p>
	<p><b>IDFC First Bank Ltd.-</b> (Amount-Rs.394000 hundred),Executed on 17.09.2018 at reducing interest rate of 7.5%p.a. and is repayable in 153 EMI (152 EMI of Rs. 4294.41 hundred &amp; last EMI of Rs. 225.74 hundred) which is fully repaid. There is no outstanding EMI as on 31.03.2023</p> <p><b>IDFC First Bank Ltd. (UNDER ECLGS SCHEME)</b> (Amount-Rs.76215.39 hundred),Executed on 02.07.2020 at reducing interest rate of 8.9% p.a. and is repayable in 49 EMIs (including 12 month moratorium period pre- interest emi of Rs. 587.50 hundred-each) and 2 EMI of Rs. 2432.51 hundred , 10 EMI of Rs. 2432.51 hundred-each, 24EMI of Rs. 2409.18 hundred &amp; last EMI of Rs.0.25 hundred is payable</p> <p>There is no outstanding EMI as on 31.03.2023</p> <p>The Business Expansion Loan which is fully repaid during the year was secured by equitable mortgage of the Property at Unit no. 4, 2nd Floor, Part B, Block - A, Srijan Industrial Logistic Park, NH 6, Bombay Road, Mouza - Mahiari, PS Domjur, Howrah, West Bengal - 711302 and guaranted by the Directors of the Company.</p>
	<p><b>Axis Bank Ltd.(UNDER ECLGS SCHEME)</b>(Amount - Rs. 159611.11 hundred @ REPO+2.75% i.e. 9.25% p.a. . It is repayable in 16 EMI of Rs. 9388.89 hundred and 1 last EMI of Rs. 9388.87 hundred EMI will be commencing from 04-04-2023. All EMI outstanding</p>
	<p><b>(ii) Loan from Non Banking Finance Corporations(Secured)</b></p> <p><b>Standard Chartered</b> (Amount-Rs.469000.00hundred),Executed on 24.02.2023 at reducing interest rate of 9.10% p.a. initially and from 05-05-23 8.4% p.a. and is repayable in 165 EMIs of Rs. 478580/- and last EMI of Rs. 6496.00 hundred commencing from 05-</p> <p>The Business Expansion Loan is secured by equitable mortgage of the Property at Unit no. 4, 2nd Floor, Part B, Block - A, Srijan Industrial Logistic Park, NH 6, Bombay Road,Mouza - Mahiari, PS Domjur, Howrah, West Bengal - 711302 and guaranted by the Directors of the Company.</p>
<b>b</b>	<p><b>Loan from Non Banking Finance Corporations(Unecured)</b></p> <p><b>Bajaj Finance Ltd -</b> (Amount-Rs. 21308.51 hundred), Term Loan at interest rate of 18.5% and is repayable in 36 Principal EMIs of Rs. 775.71 hundred each and 24 Pre-emi interest (1st - 4708.56 hundred and 23 pre-emi interest of Rs.328.51 hundred) is payable. The loan is fully repaid. There is no outstanding EMIs as on 31.03.2023.</p>



## SHREYANS CREATION GLOBAL LIMITED

Notes forming the part of the financial statements as at 31-03-2023

(Rs. in Hundreds)

Note No.	Particulars	As at 31.03.2023	As at 31.03.2022
6	<b>Deferred Tax Liabilites (Net) :</b> On timing difference of depreciation	10223.77	8135.28
		<b>10223.77</b>	<b>8135.28</b>
7	<b>Short Term Borrowings :</b> <b>Unsecured</b> Loan From Director Loan from NBFC (Refer Note (c) & (d) below) <b>Secured</b> Loan repayable on demand from Kotak Mahindra Bank (Was Secured against hypothecation of Stock and Book debts)  Cash Credit/WCDL repayable on demand from Axis Bank (Refer Note (a) below)  Term Loan from Kotak under ECLGS (Refer Note (b) below)  Current Maturities of Long Term Debts	22000.00 200000.00 0.00 1732325.27 160265.07 143165.90 <b>2257756.24</b>	136900.00 0.00 1696997.35 0.00 0.00 177720.90 <b>2011618.25</b>
<b>Note - Details of terms of repayment of the aforesaid borrowings:</b>			
(a) Cash Credit of Rs. 20 Crore from Axis Bank Ltd. (WCDL as sublimit of CC of Rs. 15 Crore) . Repayable on Demand . Interest Rate of CC - REPO + 2.85%( i.e. 9.35% p.a.) payable at monthly intervals. Interest Rate of WCDL - REPO + 2.50%(i.e. 9.00% p.a.) payable at monthly intervals.			
<b>Security:-</b> Hypothecation on entire current assets (incl. Stock and Books Debts) and movable fixed assets of the Company. Equitable mortgage of Following Properties:- (i.) Land and Building at Holding No. 21, Murali Mohan Sen Lane, P.O. Khagra, Behrampore, Mursidabad. (iv.) Commerical Property(Showroom )- Plot No. 373/1964,374, Holding No. 30, Netaji Road, Khagra , Behrampore, Murshidabad (ii.) Residential Property - Flat 501, 5th Floor, 56, K.K. Tagore Street, Kolkata  (iii.) Leasehold Commercial Property - E-504, SDF-V, 4th Floor, Paridhan Garment Park, 19 Canal South Road, Kolkata - 700015 Pledge of FD of Rs. 49 lakhs Personal Gurantees of Directors.			
(b)Kotak Bank Ltd.(UNDER ECLGS SCHEME)(AMOUNT - Rs. 338000.00 hundred @8% p.a. . It is repayable in 48EMI (including 12 month moratorium period pre-interest emi of Rs. 2,730.11 thousand in aggregate is payable ) and thereafter from 15-08-2021 - 36 EMI of Rs. 1,059.17 hundred each is payable and out of which 16 EMI of Rs. 1,059.17 thousand each is outstanding as on 31.03.2023. However, the Company has intimated the Bank to foreclose the loan and it fully repaid on 06.04.2023. Personal Gurantee of Directors.			
(c) Kejriwal Finvest Pvt. Ltd.- Unsecured. Interest @ 12% p.a.			
(d) Subroto Trading & Finance Co. Ltd. . Unsecured . Interest @12% p.a.			
8	<b>Trade Payables</b> Due to micro enterprises and small enterprises Due to others Sundry Creditors for Goods	1114255.27 <b>1114255.27</b>	859413.21 <b>859413.21</b>
<b>TRADE PAYABLES AGEING SCHEDULES (Outstanding for follwing periods from due date of payments)</b>			
<b>Undisputed</b>			
<b>Others</b>			
	Less Than 1 Year	1114092.85	859413.21
	1- 2 Year	162.42	0.00
		<b>1114255.27</b>	<b>859413.21</b>



## SHREYANS CREATION GLOBAL LIMITED

Notes forming the part of the financial statements as at 31-03-2023

(Rs. in Hundreds)

S. N	Particulars	As at 31.03.2023	As at 31.03.2022
9	<b>Other Current Liabilities :</b>		
a	Interest accrued and due on borrowings		
	from Bank	404.49	0.00
	from NBFC	6716.70	0.00
b	Statutory Remittances		
	TDS	3422.10	3716.61
	TCS	238.58	248.93
	IGST	25.77	22.13
	CGST	30.14	43.23
	SGST	30.14	43.23
	ESI	211.79	428.66
	Provident Fund	846.88	742.33
	Professional Tax	199.60	39.70
c	Liability for expenses		
	Creditors for Expenses	71917.31	151118.28
d	Other Advance	350000.00	0.00
	<b>Total</b>	<b>434043.50</b>	<b>156403.10</b>
10	<b>Short-Term Provisions :</b>		
	Provision for Income Tax (Net of advance tax & TDS)		
	For A.Y. 2023-24	10177.09	0.00
	For A.Y. 2022-23	0.00	1251.19
		10177.09	1251.19
12	<b>Non Current Investment :</b>		
	<u>Investment In Unquoted Equity Instruments of</u>		
	Bazaar Style Retail Limited (9653 eq. sh. Of Rs. 10 Each)	100005.08	100005.08
	<u>Investment in Mutual Fund (Refer Note - (i) below</u>		
	SBI	0.00	5500.00
	UTI	0.00	2382.56
	<u>Others</u>		
	Gold	22084.56	22084.56
	Silver	10375.00	10375.00
	<u>Investment Property</u>		
	Showroom	211250.00	211250.00
		<b>343714.64</b>	<b>351597.20</b>
	<b>Note - (i) - Details of Investment in Mutual Fund</b>		
	SBI Focused Equity Fund		
	Units on 31.03.2022 - NIL, on 31.03.2021 - 29325.513		
	SBI Contra Fund		
	Units on 31.03.2022 - NIL, on 31.03.2022 - 860.882		
	UTI Banking & Financial Services Fund		
	Units on 31.03.2023 - NIL, on 31.03.2022 - 10698.506		

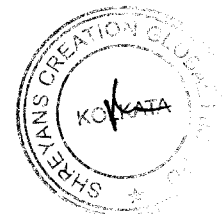


## SHREYANS CREATION GLOBAL LIMITED

Notes forming the part of the financial statements as at 31-03-2023

(Rs. in Hundreds)

S. N	Particulars	As at 31.03.2023	As at 31.03.2022
13	<b>Other Non-Current Assets</b>		
a	Security Deposit (Unsecured, Considered good)	26586.36	26306.42
b	Non - Current Portion of Prepaid Expense	1053.03	0.00
c	Deposits pledged with Bank against Cash Credit(maturity more than twelve months)	49000.00	49000.00
		<b>76639.39</b>	<b>75306.42</b>
14	<b>Inventories :</b> (As taken, valued and certified by the Management)		
a	Finished Goods	760859.88	702740.84
b	Traded Goods	869081.65	356074.10
c	Raw Materials	832289.92	716233.41
		<b>2462231.45</b>	<b>1775048.35</b>
15	<b>Trade Receivables :</b> Unsecured, Considered good	1962436.53	2007610.42
		1962436.53	2007610.42
	<b>Trade Receivables Ageing Schedule (Outstanding for following periods from the due date of Payment)</b>		
	<b>Undisputed, Considered good</b>		
	Less Than 6 Months	1736472.51	1529821.14
	6 Months - 1 Year	90975.91	276352.85
	1- 2 Year	30749.26	99456.91
	2- 3 Year	104238.84	101979.52
		1962436.53	2007610.42
16	<b>Cash &amp; Cash Equivalent</b>		
a	Cash in hand	17023.04	36352.83
b	Balances with Banks		
	In Current Accounts	19694.53	16911.13
	In Cash Credit Account with Kotak	85727.46	0.00
		<b>122445.03</b>	<b>53263.97</b>
17	<b>Short Term Loans &amp; Advances :</b> (Unsecured Considered Good Unless Otherwise Stated)		
a	Loans & Advances	287254.45	173850.16
b	EMI/TDS/Charges Refundable from Bank/NBFC	39734.10	2075.08
c	Advances to Employees	1378.56	1881.27
d	Advance for Expenses	2044.42	1375.75
e	Balance with Revenue Authorities		
	Input GST	27112.15	6092.06
	TCS GST	25.32	9.98
		<b>357548.99</b>	<b>185284.30</b>
18	<b>Other Current Assets :</b>		
	Interest receivable on Fixed Deposit	14107.94	11249.25
	Prepaid Expenses	488.83	0.00
	Current Portion of Prepaid Expense	385.38	0.00
	GST Claim from Sundry Creditor	16640.68	0.00
	<u>Input GST Credit on RCM</u>		
	IGST	0.00	22.13
	CGST	0.00	43.23
	SGST	0.00	43.23
	Receivable for sale of shares(investment)	0.00	35000.00
		<b>31622.83</b>	<b>46357.84</b>



## SHREYANS CREATION GLOBAL LIMITED

### STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. in Hundreds)

S. N	Particulars	Note No.	Year Ended 31.03.2023	Year Ended 31.03.2022
	<b>Revenue From Operations</b>			
I	Revenue From Operations	19	5836929.20	5073267.20
II	Other Income	20	102811.82	53093.02
III	<b>Total Income(I+II)</b>		5939741.02	5126360.22
IV	<b>Expenses:</b>			
a	Cost of Materials Consumed	21a	3513839.01	3684284.77
b	Purchases of Traded goods	21b	1718540.37	455134.97
c	Changes In Inventories Of Finished Goods Work-In-Progress And Stock -In-Trade	21c	-571126.60	-63936.44
d	Employee Benefits Expenses	22	200609.42	163858.74
e	Finance Costs	23	271168.42	239344.68
f	Depreciation And Amortization Expense	24	52434.00	58760.23
g	Other Expenses	25	630709.58	515657.92
	<b>Total Expenses</b>		5816174.21	5053104.87
V	<b>Profit Before Prior Period Expense,Exceptional And Extraordinary Items And Tax (III-IV)</b>		123566.82	73255.35
VI	Priore Period Expense/(Income)		169.33	0.00
VII	<b>Profit before exceptional &amp; extraordinary items and tax (V-VI)</b>		123397.49	73255.35
VIII	Exceptional Items			
IX	<b>Profit before extraordinary items and tax (VI-VII)</b>		123397.49	73255.35
X	Extraordinary Items	2.18	0.00	102937.93
XI	<b>Profit Before Tax (IX+X)</b>		123397.49	176193.28
XII	<b>Tax Expense</b>			
a	Current Tax		29262.29	15076.61
b	Earlier Years Tax		505.66	-382.31
c	Deferred Tax Charged/(Credited)		2088.49	46118.85
XIII	<b>Profit/(Loss) For The Period From Continuing Operations (XI-XII)</b>		91541.05	115380.13
XIV	Profit(Loss) From Discontinuing Operations		0.00	0.00
XV	Tax Expense Of Discontinuing Operations		0.00	0.00
XVI	<b>Profit(Loss) From Discontinuing Operations (After Tax) (XIV-XV)</b>		0.00	0.00
XVII	<b>Profit (Loss) For The Year (XIII+XVI)</b>		91541.05	115380.13
XVIII	<b>Earning Per Equity Share</b>	26B		
a	Basic		6.07	7.65
b	Diluted		6.07	7.65

See accompanying notes 1 to 27 forming part of the Financial Statements

For and on behalf of the Board of Directors

SHREYANS CREATION GLOBAL LIMITED

*Rajendra Surana*  
Rajendra Kumar Surana  
Director  
(Din: 00935967)

Director

SHREYANS CREATION GLOBAL LIMITED

*Naveen Kapoor*  
Naveen Kapoor  
Director  
(Din: 01806223)

Director

Signed in terms of our separate Report of even date.

For Sumanta & Co.

Chartered Accountants  
(Firm Reg. No :- 322554E)

*Ankit Kumar Sharma*  
Ankit Kumar Sharma, Partner  
(ICAI M.No. 307270)

Place: Kolkata  
Dated: 01-09-2023



## SHREYANS CREATION GLOBAL LIMITED

Notes forming the part of the financial statements for the year ended 31-03-2023

(Rs. in Hundreds)

Note No.	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
19	<b>Revenue From Operations :</b>		
	Sale of products	5920759.01	5183838.33
	Less : Sale Return	98131.73	111227.50
	Less : Discount Allowed	570.30	2020.74
	<u>Other Operating Revenue</u>		
	Processing Charges	14872.22	2677.11
		5836929.20	5073267.20
20	<b>Other Income :</b>		
a.	Interest Income comprises:		
i	Interest on FD & RD	3176.31	2955.50
ii	Interest on Loans, Advances & Debtors	28175.21	6080.58
iii	Interest on Security deposit	311.05	306.57
b	Discount Received	9386.85	6535.29
c	Rent Received	46500.00	33062.50
d	Profit on Sale of Property, Plant & Equipment	3364.74	4152.58
e	Profit on Sale of Mutual Fund	11897.66	0.00
		102811.82	53093.02
21	<b>a. Cost of Raw Material Consumed :</b>		
	Opening Stock	716233.41	599726.42
	Add: Purchases	3629895.51	3800791.75
		4346128.92	4400518.18
	Less: Closing Stock	832289.92	716233.41
	Cost of Materials Consumed*	3513839.01	3684284.77
	<i>*It also includes cost of some materials which are sold.</i>		
b	<b>Purchases of Traded goods :</b>	1718540.37	455134.97
c	<b><u>Changes in Inventories of finished goods, work-in-progress and Stock-in-trade</u></b>		
a	<b>Inventories at the end of the year</b>		
	Finished Goods	760859.88	702740.84
	Traded Goods	869081.65	356074.10
		1629941.54	1058814.94
b	<b>Inventories at the beginning of the year</b>		
	Finished Goods	702740.84	584288.51
	Traded Goods	356074.10	410589.99
		1058814.94	994878.50
	<b>Net (Increase) / Decrease in the inventories(b-a)</b>	-571126.60	-63936.44



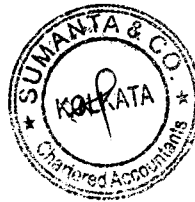


## SHREYANS CREATION GLOBAL LIMITED

Notes forming the part of the financial statements for the year ended 31-03-2023

(Rs. in Hundreds)

Note No.	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
22	<b>Employee Benefits Expense :</b>		
	Salary,Wages and Bonus	146180.25	111734.97
	Director's Remuneration	42000.00	42000.00
	Employer's ESI Contribution	2199.46	1807.22
	Employer's PF Contribution	5187.25	4524.56
	Staff Welfare Expenses	5042.46	3791.99
		200609.42	163858.74
23	<b>Finance Costs :</b>		
i	Interest Expense on:		
	Bank Overdraft	171717.83	153120.59
	Bank Term Loan	51427.12	69303.16
	Delayed / deferred payment of P.Tax	40.20	24.45
	Delayed / deferred payment of ESI	28.77	0.00
	Delayed / deferred payment of Income tax and TDS	563.40	15.27
	Delayed / deferred payment of GST	400.97	0.00
	Delayed / deferred payment to Creditors	12469.93	4214.17
	Delayed/ deffered payemnt of lease rent	71.74	0.00
	Unsecured Loan (Bank)	0.00	594.67
	Unsecured Loan (NBFC)	11549.90	4936.48
		248269.85	232208.79
ii	Other Borrowing costs		
	Loan Processing fees	22123.39	6992.04
	Bank charges	544.90	143.85
	Loan Foreclosure & other Charges	230.28	0.00
		22898.57	7135.89
	<b>Total</b>	271168.42	239344.68
24	<b>Depreciation and Amortisation Expense :</b>		
	Depreciation & Amortisation on		
	Property,Plant,Equipment & Intangible Assets	52434.00	58760.23
		52434.00	58760.23



## SHREYANS CREATION GLOBAL LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2023

Particulars	For the year ended		For the year ended	
	31st March, 2023		31st March, 2022	
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		123397.49		73255.35
<u>Adjustments for:</u>				
Profit on Sale of Property, Plant & Equipment	-3364.74		-4152.58	
Profit on sale of Investment	-11897.66		0.00	
Rental Income	-46500.00		-33062.50	
Depreciation and amortisation	52434.00		58760.23	
Interest Income	-31662.57		-9342.65	
Finance costs	271168.42	230177.45	239344.68	251547.18
Operating profit / (loss) before working capital changes		353574.93		324802.53
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-687183.10		-180443.42	
Trade receivables	45173.89		74627.38	
Short-term loans and advances	-172264.69		-89403.87	
Other Current Assets	-20264.99		-2683.51	
Other Non - Current Assets	-1332.97	-835871.86	724.08	-197179.34
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	254842.06		246299.80	
Other current liabilities	277640.40	532482.46	66853.97	313153.76
Cash flow from extraordinary items		0.00		0.00
Cash generated from operations		50185.53		440776.95
Net income tax (paid) / refunds		-21337.76		-115791.05
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>28847.77</b>		<b>324985.90</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on Property, Plant & Equipment	-17714.11		-24823.52	
Proceeds from sale of Property, Plant & Equipment	6559.60		5345.73	
Proceeds from/(Purchase) of Investment	54780.22		0.00	
Interest received	31662.57		9342.65	
Rental Income	46500.00	121788.28	33062.50	22927.37
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>121788.28</b>		<b>22927.37</b>
<b>C. Cash flow from financing activities</b>				
Net increase/(decrease) in Long Term Borrowings	-56920.27		-177720.90	
Net increase/(decrease) in Short Term Borrowings	246137.99		73899.89	
Finance cost(excluding interest paid on income tax)	-270672.70	-81454.99	-239344.68	-343165.68
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>-81454.99</b>		<b>-343165.68</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>69181.06</b>		<b>4747.58</b>
Cash and cash equivalents at the beginning of the year		53263.97		48516.38
<b>Cash and cash equivalents at the end of the year</b>		<b>122445.03</b>		<b>53263.97</b>

See accompanying notes 1 to 27 forming part of the Financial Statements

Signed in terms of our separate report of even date.

For Sumanta & Co.

Firm Regn. No. 322554E

Chartered Accountants

Ankit Kumar Sharma, Partner  
(ICAI M.No. 307270)



For and on behalf of the Board of Directors

SHREYANS CREATION GLOBAL LIMITED

SHREYANS CREATION GLOBAL LIMITED

*Rajendra Surana*

Rajendra Kumar Surana  
Director  
(Din: 00935967)

*Naveen Kapoor*

Naveen Kapoor  
Director  
(Din: 01806223)

Director

Place : Kolkata

Dated: 01-09-2023

# **SHREYANS CREATION GLOBAL LIMITED**

## **NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2023**

### **NOTE 1 : CORPORATE INFORMATION**

The Registered Office of the Company is situated in the State of West Bengal at E-504, 4th Floor, SDF - V, Paridhan Garment Park, 19 Canal South Road, Kolkata - 700015

Its CIN is U17299WB2005PLC106187.

The company is presently engaged in the business of manufacturing & trading of fabrics, readymade garments, textiles and related products and trading of electronic items, accessories etc. in India and elsewhere.

### **NOTE 2 : SIGNIFICANT ACCOUNTING POLICIES**

#### **2.1 BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued by the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

#### **2.2 USE OF ESTIMATES**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

#### **2.3 INVENTORIES**

Inventories are valued at cost or net realisable value whichever is lower after providing the obsolescence and other losses, where considered necessary.

#### **2.4 PROPERTY, PLANT, EQUIPMENT & INTANGIBLE ASSETS**

##### **Property, Plant & Equipments**

Property, Plant & Equipments are stated at cost of acquisition less accumulated depreciation. Acquisition cost includes taxes, duties, freight, insurance and other incidental expenses related to acquisition and installation. Revenue expenses incidental and related to projects are capitalized along with the related fixed assets, wherever appropriate. Subsequent expenditure relating to such fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

##### **Intangible Assets**

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

#### **2.5 DEPRECIATION**

Depreciation has been provided on WDV method based on useful life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

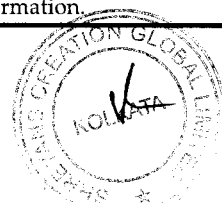
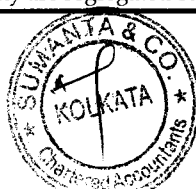
Depreciation on intangible Assets has been provided on SLM method based on useful life assigned to each asset in accordance with Accounting Standard 26. Useful life of Quickheal (Intangible Asset) is 3 Years, Credflow & Trademark is 10 years.

#### **2.6 CASH AND CASH EQUIVALENTS**

Cash comprise of cash on hand, balance in current account and recurring deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

#### **2.7 CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



## 2.8 INVESTMENTS

Non - Current Investment are valued at cost.

## 2.9 RECOGNITION OF INCOME AND EXPENDITURE

Items of Income & Expenditure are accounted for on accrual basis except stated otherwise.

**Sales:** Revenue from sales are recognized based on passage of title to goods which generally coincides with dispatch and on transfer of all significant risk & rewards of ownership to the buyer for a consideration.

**Interest:** Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

**Rent:** Rental income is recognised on accrual basis on a time proportion basis.

### **Profit on Sale of Property, Plant & Equipment and investment**

Profit or Loss on sale of Property, Plant & Equipment and investment is recorded on transfer of title from the Company, and is determined as the difference between the sale price and carrying value of Property, Plant & Equipment and investment and other incidental expenses.

## 2.10 TAXES ON INCOME

### **Current Tax**

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

### **Deferred Tax**

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

In case of unabsorbed depreciation and carry forward of losses, Deferred tax assets can be recognised if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to the company against which deferred tax assets can be realised.

## 2.11 BORROWING COSTS

Borrowing cost attributable to the acquisition of qualifying assets is added to the cost up to the date when such assets are ready for their intended use. Other borrowing costs are recognized as expenses in the period in which these are incurred.

## 2.12 PROVISIONS & CONTINGENCIES

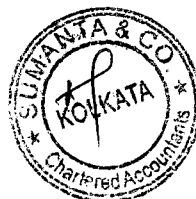
A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

## 2.13 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



**2.14 EMPLOYEE BENEFITS**

The Company has not made provisions for long term employee benefits like gratuity,retirement benefits and other funds.

**2.15 EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**

No significant events which could materially affect the financial position of the Company for the relevant year have been reported by the management, after the Balance Sheet date till the signing date of report.

**2.16 Trade Receivables & Trade payables are subject to confirmation from parties.**

**2.17 REGROUPING AND RECLASSIFICATION**

The figures have been regrouped and reclassified, wherever necessary, to correspond with the current year's classification / disclosure.

**2.18 PRIOR PERIOD ITEM**

Prior period items are income or expenses which arise in the current period as a result of errors or omissions in the preparation of the financial statements of one or more prior periods. During the year the Company has recognised the Lease rent expense of Rs. 16933/- related to financial year from 2016-17 to financial year 2021-22.

**2.19 MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

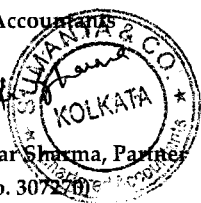
The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. As confirmed by the management, the company has not yet received any information about such registration from the vendors and such information will be provided as and when confirmation is received from them.

Signed in terms of our separate report of even date.

For Sumanta & Co.

(Firm's Reg No. 322554E)

Chartered Accountants



Ankit Kumar Sharma, Partner  
(ICAI M.No. 307270)

Place: Kolkata

Dated: 01-09-2023

For and on behalf of the Board of Directors

SHREYANS CREATION GLOBAL LIMITED

*Rajendra Surana*

Director

Rajendra Kumar Surana

Director

(Din: 00935967)

SHREYANS CREATION GLOBAL LIMITED

*Naveen Kapoor*

Director

Naveen Kapoor

Director

(Din: 01806223)

## SHREYANS CREATION GLOBAL LIMITED

Notes to the Financial Statement as at and for the year ended on 31st March 2023

### Note 3. Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	Rupees in Hundred	Number of shares	Rupees in Hundred
(a) Authorised				
Equity shares of Rs. 10/- each with voting rights	2,000,000	200000.00	2,000,000	200000.00
	2,000,000	200000.00	2,000,000	200000.00
(b) Issued, Subscribed and fully paid up				
Equity shares of Rs. 10/- each with voting rights	1,508,490	150849.00	1,508,490	150849.00
	1,508,490	150849.00	1,508,490	150849.00

Refer Notes (i) to (iv) below

#### Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Bonus Issue	Closing Balance
<b>Issued, Subscribed and Fully Paid-up</b>				
<b>Equity shares with voting rights</b>				
Year ended 31 March, 2023				
- Number of shares	1,508,490	-	-	1,508,490
- Amount (Rs. In Hundred)	150849.00	-	-	150849.00
Year ended 31 March, 2022				
- Number of shares	1,508,490	-	-	1,508,490
- Amount (Rs. In Hundred)	150849.00	-	-	150849.00

(ii) Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend

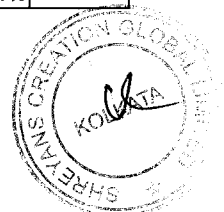
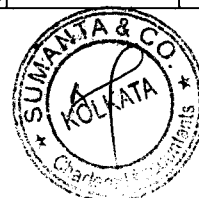
(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity shares with voting rights</b>				
Rajendra Kr. Surana	582,965	38.65	582,965	38.65
Naveen Kapoor	160,000	10.61	160,000	10.61
Manish Bhansali	150,575	9.98	150,575	9.98
Zedd Retails Pvt Ltd	280,000	18.56	280,000	18.56
Arham Texcom P Ltd	200,000	13.26	200,000	13.26
<b>Total</b>	<b>1,373,540</b>	<b>91.05</b>	<b>1,373,540</b>	<b>91.05</b>

(iv) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Name of Promoters	As at 31st March, 2023		As at 31st March, 2022		% change during the year
	No. of shares held	% of total shares	No. of shares held	% of total shares	
RAJENDRA KUMAR SURANA	582,965	38.65%	582,965	38.65%	-
SHREYANS SURANA	43,100	2.86%	43,100	2.86%	-
NAVEEN KAPOOR	160,000	10.61%	160,000	10.61%	-
MADHU SURANA	9,775	0.65%	9,775	0.65%	-
SIDHARTH SURANA	5,600	0.37%	5,600	0.37%	-



**SHREYANS CREATION GLOBAL LIMITED**

**Notes forming the part of the financial statements for the year ended 31-03-2023**

(Rs. in Hundreds)

Note No.	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
25	<b>Other Expenses :</b>		
a	Manufacturing Expenses		
	Processing Cost	394866.41	308770.88
	Washing Charges	26634.75	29145.61
	Embroidery Charges	1402.74	1918.89
	Consumbales	2451.68	1344.64
	Designing Charges	6000.00	0.00
	Freight Inward	18468.90	15429.07
	Repairs and Maintenance - Machinery	3329.32	3933.78
	Repairs and Maintenance - Building	10447.34	11791.12
	Electricity-Factory	19995.89	16990.46
	Factory Rent	41031.52	22500.00
	Sample Expense	1723.54	0.00
		526352.09	411824.45
b	Administrative Expenses		
	Advertisement Expense	308.92	1139.69
	Brokerage, Commission & Collection Fees	18908.76	15089.57
	Repair and Maintenance - Car	3777.54	4862.73
	Conveyance Exp.	1981.01	1978.17
	Coolie Charges	7905.79	6950.51
	Courier and Postage Charges	795.99	1387.90
	Discount Allowed	14584.30	17175.71
	DP Charges	28.19	0.00
	Electricity Charges	2608.00	2088.35
	Repairs and Maintenance - General	5696.04	5601.47
	Filling Fees	225.20	182.00
	Forwarding Expenses	6402.88	4359.45
	Insurance Charges	5307.46	5200.91
	Late Fees on GST	0.50	1.50
	Late Fees on P.tax	2.00	0.00
	LEI Fees	43.50	48.49
	GST Expense	1329.14	0.00
	Legal Charges	23.00	0.00
	Miscellaneous Expenses	124.09	159.96
	Payment to Auditors -		
	As Statutory Audit Fees	300.00	300.00
	As Tax Audit Fees	300.00	300.00
	For Company Law Matter	110.00	0.00
	Packing Charges	418.38	1147.94
	Petrol & Fuel Expenses	2864.36	1441.83
	Pooja Expenses	1664.09	885.10
	Printing & Stationery	1520.73	1576.98
	Professional Fees	2278.60	3327.50
	Rent	0.00	2048.45
	Sales Promotion Expenses	4255.36	5357.09
	Subscription, Fees & Donation	1253.00	1199.59
	Comuter & Software Maintenance	1285.00	1186.50
	Shipping Charges	360.61	1901.04
	Social Audit Fees	0.00	600.00
	Tea & Refreshment Expense	3263.34	2461.43
	Telephone & Mobile Exp.	2017.31	1793.10
	Freight (Outward)	7181.14	7869.52
	Travelling Expenses	2612.68	1840.22
	Sundry Balance W/off	0.00	1977.90
	Storage Fees	6.21	9.67
	Round Off	-2.69	-5.29
	Road tax	103.11	0.00
	Professional Tax	125.00	75.00
	Trade Licence & Factory License fees	116.50	313.50
	Trade Mark Renewal Fees	90.00	0.00
	Testing & Inspection Charges	617.69	0.00
	Corpration Tax	1564.78	0.00
		104357.49	103833.47
	Total(a+b)	630709.58	515657.92



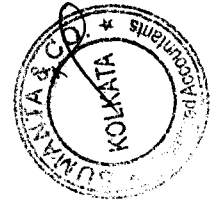
**SHREYANS CREATION GLOBAL LIMITED**

Notes forming the part of the financial statements as at 31.03.2023.

**NOTE-11: PROPERTY, PLANT, EQUIPMENTS & INTANGIBLE ASSETS**

(Rs. in Hundredrs)

Sl. No	Particulars	Gross Block				Depreciation			Net Block				
		Balance as on 01.04.2022	Addition during the year	Deduction/Completion/Sale during the year	Classified to Investment Property	Balance as on 31.03.2023	Balance as on 01.04.2022	Addition during the year	Deduction during the year	Change due estimate	Adjustment with Retained Earnings	Balance as on 31.03.2023	Balance as on 31.03.2022
<b>i</b>													
<b>Property, Plant &amp; Equipment</b>													
1	Flat	11911.40	0.00	0.00	0.00	11911.40	4210.01	363.16	0.00	0.00	4573.17	7338.23	7701.39
2	Warehouse(Leasehold Property)	175096.17	0.00	0.00	0.00	175096.17	61886.70	5338.46	0.00	0.00	67225.16	107871.01	113209.47
3	Building	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4	Factory & Warehouse(Srijan)	277189.56	0.00	0.00	0.00	277189.56	52004.13	10968.41	0.00	0.00	62972.54	214217.02	225185.43
5	Plant, Machinery & Equipment	112531.80	7738.74	895.00	0.00	119375.54	52499.73	11822.38	0.00	0.00	64322.11	55053.43	6002.07
6	Furnitures, Fixture, Electrical Equipemnts & Fittings	111482.11	4747.49	3139.60	0.00	113090.00	74227.63	10282.24	1888.64	0.00	83641.23	30448.77	37254.48
7	Vehicles	112233.97	578.60	6791.93	0.00	106020.64	89598.16	6847.72	5763.03	0.00	90682.85	15337.79	22635.81
8	Office Equipment	54634.33	2805.63	0.00	0.00	57439.95	43868.21	4792.15	0.00	0.00	48660.36	8779.60	10746.12
9	Computers & Accessories	19736.67	1843.65	0.00	0.00	21580.32	17238.29	1721.04	0.00	0.00	18959.33	2620.99	2498.38
10	Showroom	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total (A)</b>		<b>874816.01</b>	<b>17714.11</b>	<b>10826.53</b>	<b>0.00</b>	<b>881703.59</b>	<b>395352.86</b>	<b>52135.56</b>	<b>7631.67</b>	<b>0.00</b>	<b>440036.75</b>	<b>441666.84</b>	<b>479253.15</b>
<b>ii</b>													
<b>Intangible Assets</b>													
	Quick Heal	165.07	0.00	165.07	0.00	0.00	158.76	6.31	165.07	0.00	0.00	0.00	6.31
	Credfilow	199.99	0.00	0.00	0.00	199.99	31.44	19.00	0.00	0.00	52.44	147.55	146.55
	Trademark	2875.00	0.00	0.00	0.00	2875.00	273.13	273.13	0.00	0.00	546.26	2328.74	2601.87
<b>Intangible Assets under development</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total (B)</b>		<b>3240.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3074.99</b>	<b>465.33</b>	<b>298.44</b>	<b>165.07</b>	<b>0.00</b>	<b>598.70</b>	<b>2476.29</b>	<b>2774.73</b>
<b>Total (A+B)</b>		<b>878056.07</b>	<b>17714.11</b>	<b>10826.53</b>	<b>0.00</b>	<b>884778.58</b>	<b>395998.19</b>	<b>52434.00</b>	<b>7796.74</b>	<b>0.00</b>	<b>440635.45</b>	<b>444143.13</b>	<b>482057.88</b>
<b>Previous Year</b>		<b>1079654.34</b>	<b>27698.52</b>	<b>18046.79</b>	<b>211250.00</b>	<b>878056.07</b>	<b>597505.36</b>	<b>58760.23</b>	<b>13978.64</b>	<b>102937.93</b>	<b>395998.19</b>	<b>482057.88</b>	





## SHREYANS CREATION GLOBAL LIMITED

Notes forming the part of the financial statements as at 31-03-2023

### NOTE 26 : DISCLOSURES UNDER ACCOUNTING STANDARDS

#### 26A Related Party Disclosure (AS. 18)

##### Related Parties\* and their relation

##### a. Key Managerial Person :

Rajendra Kumar Surana Director  
Naveen Kapoor Director  
Shreyans Surana Director

##### b Relatives of KMP having Transaction during the year

Sidharth Surana Son of Director

##### c Enterprises over which key managerial person/their relatives have significant influence & having transactions during the year:-

Name of Enterprises	Relation
Bazaar Style Retail Limited	Common Director
Zedd Connexion	KMP is Proprietor
Zedd Studio LLP	KMP is Partner
Zedd Retails Pvt. Ltd.	Common Director
Paridhi Creation	Shreyans Surana, Director is Partner
RPB Creation Pvt. Ltd.	Sidharth Surana, Son of Director is Director
RPB Fashion Pvt. Ltd.	Sidharth Surana, Son of Director is Director

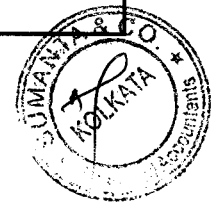
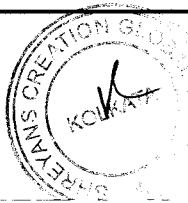
##### d Details of Related party transactions(Except Reimbursement of Expense) and balances outstanding (Rs. in Hundreds)

Related Parties	Nature of transaction(Other than Reimbursement for expenses)	Amount Received (Rs.)	Amount Paid (Rs.)	Purchase/Sale/Director's Remuneration/ Rental & Interest Income/Salary	Outstanding as on 31.03.2023
Rajendra Kumar Surana	Director's Remuneration	0.00	0.00	42000.00	Nil
	Unsecured Loan taken	22000.00	103000.00	0.00	22000.00 Cr
Shreyans Surana	Unsecured Loan Repaid	0.00	18900.00	0.00	Nil
Sidharth Surana	Salary	0.00	0.00	9000.00	743.00 Cr
Naveen Kapoor	Unsecured Loan Repaid	0.00	15000.00	0.00	Nil
Bazaar Style Retail Limited	Purchase (excl. GST)			547.10	151504.86 Dr
	Sales(excl. GST) Net of Return & Discount	731110.22	0.00	658759.52	
	Rental Income	40710.00		40710.00	
Zedd Connexion	Sale(excl. GST)	700.00	0.00	1198.95	3905.45 Dr
Zedd Studio LLP	Purchase (excl. GST) net of return	652617.42	4065.00	53868.51	70900.19 Dr
	Sales (excl. GST) net of return and discount			575720.45	
	Rental Income (excl. of GST)	12960.00		12000.00	
Zedd Retails Pvt Ltd	Unsecured loan taken and repaid	15000.00	15000.00		Nil
RPB Creation Pvt. Ltd.	Purchase (excl. GST) net of return			1864.80	Nil
	Processing Cost Expense(excl. GST)			963.51	
	Packing Charges Expense			80.00	
	Sales (excl. GST) net of return and discount	136396.06	10.46	116539.11	
	Sale of Furniture & Fixture			2280.00	
	Processing Charges Income(excl. GST)			13933.71	
RPB Fashion Pvt. Ltd.	Sales (excl. GST) net of return and discount	25478.36		25265.10	Nil

\*Note: Related parties have been identified by the management

#### 26B EARNINGS PER SHARE

Particulars	Unit	Year ended 31st March,2023	Year ended 31st March,2022
Net Profit attributable to shareholders(Rs. In Thousand)	Rs. In Hundred	91541.05	115380.13
Weighted average no. of equity shares outstanding d	Number	1508490	1508490
Basic & Diluted EPS	Rs.	6.07	7.65
Nominal Value of equity shares	Rs.	10	10



**SHREYANS CREATION GLOBAL LIMITED**

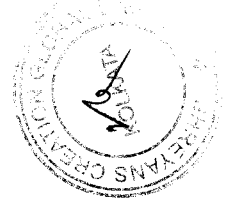
**NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023**

**27 Additional Regulatory Information**

**27.1** The company has not granted any loans or advances in the nature of loans granted to promoters, Directors, KMPs during the year. and as at the balance sheet date, there are no outstanding loans or advances in the nature of loans which are granted to the related parties (as defined under Companies Act, 2013)

**27.2 Ratios**

Sl. No.	Particulars	Numerator	Denominator	F. Y. 2022-23	F. Y. 2021-22	Variance (in%)	Reason for variance, if > 25%
1	CURRENT RATIO (In Times)	Total Current Assets	Total Current Liabilities	1.29	1.34	-3.69%	Not Applicable
2	DEBT EQUITY RATIO (In Times)	Total Debt	Shareholder's Equity	1.85	1.83	0.78%	Not Applicable
3	DEBT SERVICE COVERAGE RATIO (In Times)	Earnings available for debt service = Net Profit before taxes + Non-cash operating expenses + Interest + other non-cash adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	76.51%	94.65%	-19.17%	Not Applicable
4	RETURN ON EQUITY (%)	Profit for the year less Preference Dividend (if any)	Average Shareholder's Equity	6.36%	9.12%	-30.31%	Since there was extraordinary item income included in profit of the last year.
5	INVENTORY TURNOVER RATIO ( In Times)	Revenue from Operation	Average Inventory	2.76	3.01	-8.51%	Not Applicable
6	TRADE RECEIVABLE TURNOVER RATIO ( In Times)	Revenue from Operation	Average Trade Receivable	2.94	2.48	18.52%	Not Applicable
7	TRADE PAYABLES TURNOVER RATIO ( In Times)	Cost of Goods Sold	Average Trade Payables & Creditors for Expenses	4.88	5.53	-11.68%	Not Applicable
8	NET CAPITAL TURNOVER RATIO ( In Times)	Revenue from Operation	Average Working Capital(i.e. Total Current Assets less Total Current Liabilities)	5.41	4.70	15.17%	Not Applicable
9	NET PROFIT RATIO( In %)	Profit for the year	Revenue from Operations	1.57%	2.27%	-31.04%	Since there was extraordinary item income included in profit of the last year.
10	RETURN ON CAPITAL EMPLOYED (In %)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	9.30%	10.51%	-11.51%	Not Applicable
11	RETURN ON INVESTMENT (In %)	Income generated from Investments(Rental Income)	Average Invested Fund in Property	16.80%	15.65%	7.33%	Not Applicable



27.3 The company has used the borrowings taken from banks or financial institution for the purpose for which it is taken.

27.4 All the title deeds of the immovable property are held in the name of the company.

27.5 There has been no revaluation regarding the Property, Plants & Equipments in the books of the company.

27.6 There is no intangible assets under development as at balance sheet date in the Company.

27.7 The Company do not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

27.8 The company have borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks and have differences as under :-

	(Rs. In Hundreds)			
INVENTORY	Jun-22	Sep-22	Dec-22	Mar-23
As per Books of Accounts	2096649.09	2406054.70	2416980.99	2462231.45
As per Statement submitted to the Bank	2180835.55	2418221.33	2361075.38	2388640.00
Excess inventory in Books	-84186.47	-12166.63	55905.60	73591.45

The reason for above differences are that Inventory more than 60 days are not submitted to the Bank and entry updation and/or correction made post submission to bank

#### DEBTORS(NET OF ADVANCE RECEIVED)

	(Rs. In Hundreds)			
	Jun-22	Sep-22	Dec-22	Mar-23
As per Books of Accounts	1715836.69	2062978.55	1465387.03	1962436.53
As per Statement submitted to the Bank	1740993.13	2114920.37	159787.82	1877900.00
Excess/(less) debtors in books	-25156.44	-51941.82	-132400.79	84536.53

The reason for above differences are Advance /Amount received from debtors, entry updation and /or corrections has been identified and updated after submission to bank. Receivable from sale of share (Other current assets ) included in debtor while submission. There are some parties which were initially debtors but during the year due to purchases become creditor and vice versa.

27.9 The company has not been declared as a wilful defaulter by any bank or financial institution or other lender, therefore there is no requirement for any declaration in this regards.

27.10 The company does not have any relationship and transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.

27.11 During the year, the satisfaction of charge with IDFC First Bank Ltd. on repayment of loan and receiving of no dues certificate dated 16-03-2023 is not registered with Registrar of Companies beyond the statutory period due to procedural delay from the bank. Further, the Company has not registered the charge on hypothecation of car with bank for car loan and their satisfaction beyond the statutory period. Due to the procedural delay from the bank it is not registered and hence not satisfied.

27.12 There is no Scheme of Arrangements that has to be approved by the Competent Authority in terms of section 230 to 237 of companies Act, 2013.



**27.13** The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**27.14** The Company has not received funds from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**27.15** There is no grants and donations received in this company.

**27.16** The Company does not have any such transaction which is not recorded in the books of accounts that has been disclosed or surrendered as income during the year in the tax assessments under the Income Tax Act, 1961.

**27.17** Section 135 (Corporate Social Responsibility) is not applicable on this company.

**27.18** There is no investment or trading in Crypto currency or Virtual Currency

For and on behalf of the Board of Directors

SHREYANS CREATION GLOBAL LIMITED

SHREYANS CREATION GLOBAL LIMITED

*Rajendra Kumar Surana*

Rajendra Kumar Surana Director  
(Din: 00935967)

*Naveen Kapoor*

Director

Naveen Kapoor Director  
(Din: 01806223)

Place : Kolkata  
Dated: 01-09-2023

Signed in terms of our separate report of even date.  
For Sumanta & Co.  
Chartered Accountants  
(Firm Reg. No :- 322554E)

*Arkit Kumar Sharma*  
Arkit Kumar Sharma, Partner  
(ICAI M.No. 307270)

