



INDEPENDENT AUDITOR'S REPORT

To

The Members of M/s BLUE WATER LOGISTICS PRIVATE LIMITED

Report on the audit of standalone financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s BLUE WATER LOGISTICS PRIVATE LIMITED** (CIN: U63030TG2022PTC165815) ("the Company"), which comprise the Standalone Balance Sheet as at March 31, 2023, the Standalone Statement of Profit and Loss, the Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows for the year ended on that date and notes to the standalone 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, and its profit, changes in equity and cash flows 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules made 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 on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current year. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the standalone financial statements and auditors' report thereon

The Company's board of directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures 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 during the course of our 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 and those Charged with Governance for the Standalone Financial Statements

The Company's board of directors are 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, changes in equity 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 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Standalone financial statements

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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





- Identify and assess the risks of material misstatement of the 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the Standalone financial statements of the Company.





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 standalone 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 standalone 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.

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

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, based on our audit 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, the Cash Flow Statement and the statement of changes in equity 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 Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules made thereunder, as applicable.
- e) On the basis of the written representations received from the directors as on March 31st 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over the financial reporting of the Company with reference to these Standalone Financial Statements and the operating effectiveness of those controls refer to our separate report in "Annexure B" to this report.
- 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 during the year is in accordance with the provisions of section 197 of the Act.

- h) The Company has taken over the business of the firm M/s Blue Water Logistics with all assets and liabilities as on 31.08.2023. However business was carried on in the firm M/s Blue Water Logistics due to certain operational difficulties and the business carried on in the firm was incorporated in the books of accounts of the company as if the same was carried on by the company. Refer to point no.C, Basis of accounting, in Notes forming part of accounts to financial statements.
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts due to be transferred to the Investor Education and Protection Fund by the Company.





- iv. (a) The Management has represented 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 or entity, including foreign entity ("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, 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 or entity, including foreign entity ("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 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 misstatement
- v. The Company has not paid or declared any dividend during the year and until the date of report, Hence, Compliance in accordance with section 123 of the Act is not applicable.

Place: Hyderabad
Date : 21.09.2023

For S.S.N. MURTHY & CO.,
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 002188S



(SATTIRAJU SATHYANARAYANA MURTHY)
PROPRIETOR
M.NO.028516
UDIN: 23028516BGWGNR6083



ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of the Company)

- i. (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(ii) The Company does not own any intangible Assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year. In our opinion, having regard to the size of the Company and nature of its business, the frequency of verification appears to be reasonable and adequate. Based on records produced to us, no material discrepancies were noticed on such verification.
- (c) Based on audit procedures performed by us for the purpose of reporting the true and fair view of the financial statements of the Company and based on records produced to us and according to information and explanations provided to us, the company does not own any immovable properties
- (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
- (e) According to the information and explanations given to us and based on our verification we were reported that there are no proceedings have been initiated during the year or pending against the Company as at March 31st, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and the rules made thereunder.
- ii. (a) The company is in the business of transportation and logistics services and does not hold any inventory. Hence clause ii (a) of the Order is not applicable to the company.
- (b) As per the records produced for our verification and information and explanations given to us the returns submitted to the bankers for the working capital facilities availed are in agreement with the books of accounts maintained.
- iii. According to the information and explanations provided to us, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships covered in the register maintained under section 189 of the Act. Accordingly, the requirements of paragraph 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable to the Company.





b.) However the company has granted loan to Director and the amount of Rs. 20,00,000/- is outstanding as at the end of the year.

- (a) No terms and conditions were specified for the loan granted to Director
- (b) No schedule of repayment of principal and payment of interest has been specified
- (c) Schedule of repayment of principal and payment of interest has not been stipulated and therefore the quantification of overdue amount does not arise. The company has informed that the reasonable steps have been taken for recovery of the loan amount.

v) During the year under audit the Company has not accepted any deposits or amounts which are deemed to be deposits. Accordingly, paragraph 3 (v) of the Order is not applicable to the Company

vi) According to the information and explanations provided to us, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for any of the products of the Company. Accordingly, paragraph 3 (vi) of the Order is not applicable to the Company.

vii) According to the information and explanations given to us, in respect of statutory dues

(a) According to the information and explanations provided to us and as per the records maintained by the Company, the Company is generally regular in depositing with appropriate authorities, undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, Goods and Service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to the Company. As per the records of the Company, as at March 31st 2023. the Company does not have any undisputed statutory dues which are outstanding for a period of more than six months from the date they became payable.

(b) According to the information and explanations provided to us and as per the records of the Company, the Company does not have any dues as at March 31st, 2023 in respect Goods and Service tax provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues which have not been deposited on account of any dispute.

viii) According to the information and explanations given to us and on the basis of the records produced for our verification there were no transactions that are not recorded in the books of account and has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The Company has not defaulted in the repayment of loans or borrowings or in the payment of interest there on to any financial institutions, banks and government.





- (b) The Company has not been declared willful defaulter by any bank or financial institution or Government or Government authority.
 - (c) According to information and explanations given to us term loans were applied for purposes for which the loans were obtained.
 - (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
 - (e) On an overall examination of the standalone financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) The Company has not raised any loans on the pledge of securities held in its subsidiaries, joint ventures or associate companies during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x) (a) As per the records of the Company and according to the information and explanations provided to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the management there were 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 provisions of clause 3(xii) of the 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 177 and 188 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 standalone financial statements etc., as required by the applicable accounting standards.
- xiv) Reporting under clause 3(xiv) (a) and (b) of the Order are not applicable to the company.
- xv) In our opinion and according to the information and explanations given by the management during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements and 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 not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) There are no unspent amounts towards Corporate Social Responsibility (CSR) requiring a transfer to a Fund specified in Schedule VII to the Companies Act in





S.S.N. MURTHY & Co.
CHARTERED ACCOUNTANTS

compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order is not applicable for the year.

xxi) Clause 3(xxi) of the order is not applicable to the company during the year under audit.

Place: Hyderabad
Date : 21.09.2023

For S.S.N.MURTHY & CO.,
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 002188S



(SATTIRAJU SATHYANARAYANA MURTHY)
PROPRIETOR
M.NO.028516
UDIN: 23028516BGWGNR6083



Annexure 2 referred to in Paragraph 2 (f) with the heading “Report on other legal and regulatory requirement” of Independent Auditors’ Report dated 21-09-2023 issued to the Members of Blue Water Logistics Private Limited on the standalone financial statements for the year ended 31st March,2023

Report on the Internal Financial Controls over the Financial Reporting 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 Blue Water Logistics Private Limited ('the Company') as of 31-Mar-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. 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”) issued by ICAI and the standards on auditing prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may

Become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





S.S.N. MURTHY & Co.
CHARTERED ACCOUNTANTS

Opinion

In our opinion, to the best of the information and according to the explanations given to us, 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 31-Mar-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.

Place: Hyderabad
Date : 21-09-2023

For S.S.N.MURTHY & CO.,
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 002188S



(SATTIRAJU SATHYANARAYANA MURTHY)
PROPRIETOR
M.NO.028516
UDIN: 23028516BGWG NR6083

M/s.BLUE WATER LOGISTICS PRIVATE LIMITED
H NO.8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No.3, Banjara Hills Hyderabad TG 500034
BALANCE SHEET AS AT MARCH 31ST, 2023

S.No	Particulars	Note No.	As at 31-03-23 Amount Rs.00's
EQUITY AND LIABILITIES:			
A. Share Holders' Funds:			
(a) Share Capital	1		2,00,000
(b) Reserves & Surplus	2		1,61,664
(c) Money received against share warrants			
B Share application money pending allotment			
C. Non Current Liabilities			
(a) Long Term Borrowings	3.1		4,62,235
(b) Deferred Tax Liabilities (Net)			
(c) Other Long Term Liabilities	3.2		1,80,414
(d) Long Term Provisions			
D Current Liabilities			
(a) Short Term Borrowings	4.1		12,38,047
(b) Trade Payables	4.2		5,49,256
(c) Other Current Liabilities	4.3		47,531
(d) Short Term Provisions	4.4		86,495
			<u>29,25,643</u>
ASSETS:			
A. Non Current Assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	5		2,48,860
(ii) Intangible Assets			
(iii) Capital Work In Progress			
(iv) Intangible Assets under development			
(b) Non Current Investments			
(c) Deferred Tax Assets (Net)	5.1		3,908
(d) Long Term Loans & Advances			
(e) Other Non Current Assets	5.2		3,307
B. Current Assets			
(i) Current Investments			
(ii) Inventories - Stock in trade Valued at cost price			
Work in Progress			
(iii) Trade Receivables	6.1		19,91,398
(iv) Cash & Cash Equivalents	6.2		2,11,401
(v) Short Term Loans & Advances	6.3		1,04,747
(vi) Other Current Assets	6.4		3,62,021
			<u>29,25,643</u>
Significant Accounting Policies and Notes to Accounts		1 & 2	

As per our report of even date
For M/s. S.S.N.MURTHY & CO.,
CHARTERED ACCOUNTANTS
Firm Regn.No.0021885

(Sattiraju Sathyanarayana Murthy)
Proprietor
Membership No.028516
Place: Hyderabad
Date : 21.09.2023
UDIN : 23028516BGWGNR6083



M/s. BLUE WATER LOGISTICS PRIVATE LIMITED

Supriya Mishra. Madhusmitha Mohanty
(Supriya Mishra) (Madhusmitha Mohanty)
Director Director
DIN : 06681803 DIN : 06575521



M/s.BLUE WATER LOGISTICS PRIVATE LIMITED
H NO.8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No.3, Banjara Hills Hyderabad TG 500034
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD FROM 22-08-2022 TO 31-03-2023

S.No.	Particulars	Note	Rs.	As on MARCH 31ST, 2023 Rs. 00's
I	Revenue from operations			
	Revenue from Operations - Company		58,07,131	
	Revenue from Operations - from firm for and on behalf of company		64,14,407	
II	Other Income			1,22,21,538
III	Total Income (I + II)			8,721
				1,22,30,260
(a)	Cost of Materials consumed			
(b)	Purchases of Stock-in-Trade			
(c)	Changes in inventories of finished goods, work in progress and stock in trade			1,10,07,799
(d)	Employee Benefit expenses	7.1		
(e)	Finance Costs	7.2		2,46,833
(f)	Depreciation and amortization Expenses	7.3		1,27,306
(g)	Operation and other expenses	7.4		52,096
	Total Expenses (a+b)			5,81,042
				1,20,15,075
IV.	Profit/(Loss) Before Exceptional Items and Tax (III-IV)			2,15,184
V.	Exceptional Items			NA
VI.	Profit/(Loss) Before Tax (V-VI)			2,15,184
VII.	Tax Expense:			
	(1) Current Tax			
	(2) Deferred Tax			57,428
	(3) Mat Credit			(3,908)
				Nil
VIII.	Profit/(Loss) for the period			1,61,664
IX.	Earning/(Loss) Per Share			
	Basic			8.08
	Diluted			13.92
X.	Number of Shares used for EPS working			
	Basic			20,00,000
	Diluted			11,61,644

Significant Accounting Policies and Notes to Accounts

1 & 2

As per our report of even date
For M/s S.S.N.Murthy & Co.,
CHARTERED ACCOUNTANTS
Firm Regn.No.002188s

(Sattiraju Sathyanaryana Murthy)
Proprietor
Membership No.028516
UDIN : 23028516BGWGNR6083
Place:Hyderabad
Date : 21.09.2023



M/s. BLUE WATER LOGISTICS PRIVATE LIMITED

Supriya Mishra

(Supriya Mishra)
Director
DIN : 06681803

Madhusmitha Mohanty
(Madhusmitha Mohanty)
Director
DIN : 06575521



CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2023

PARTICULARS	(Rs 00's in)	31.03.2023
Cash flow from Operating Activities		
Profit before Tax		
Add: Depreciation & Amortisation		2,15,184
Cash generated from operations		51,269
Add : Expenses Written off		2,66,453
Less: Income Tax paid		
Add/ (Less): Appropriations		57,428
Add: Extraordinary Items		
(Loss on sale of fixed Asset)		
Profit before changes in working capital		
Changes in working capital		2,09,025
(Increase) / decrease in Inventory		
(Increase) / decrease in Sundry Debtors		
(Increase) / decrease in other assets		(19,91,398)
Increase / (decrease) in Short Term Borrowings		(4,66,769)
Increase / (decrease) in creditors		12,38,047
Increase / (decrease) in other current liabilities		5,49,256
Increase/(decrease) in short term provisions		47,531
Net Changes in working capital		86,495
Net Cash flow from operating activities (A)		(5,36,838)
Cash flow from investing activities		(3,27,812)
Purchase of fixed assets (including capital WIP)		
Sale/discard of Fixed assets		3,00,129
Deposits		3,308
Net cash flow from investing activities (B)		3,03,437
Cash flow from financing activities		
Shares issued-including Share application money and premium on shares		
Changes in Long Term Liabilities		2,00,000
Secured Loans		
Other long term liabilities		6,42,649
Net Cash flow from financing activities (C)		
Opening Balance of Cash & Cash Equivalents		8,42,649
Net increase / (decrease) in cash and cash equivalents (A+B+C)		2,11,400
Cash & cash equivalent as on 31.03.23		2,11,400

As per our report of even date
For M/s. S.S.N.MURTHY & CO.,
CHARTERED ACCOUNTANTS
Firm Regn.No.0028185

(SATTIRAJU SATHYNARAYANA MURTHY)
Proprietor
Membership No.028516
Date : 21.09.2023
Place: Hyderabad.
UDIN : 23028516BGWGNR6083



For Blue Water Logistics Private Limited

Supriya Mishra.

(Supriya Mishra)
Director
DIN : 06681803

M. Mohan
(Madhusmitha Mohanty)
Director
DIN : 06575521



M/s. BLUE WATER LOGISTICS PRIVATE LIMITED
H NO.8-2-270/B/1/2, Block-3, 4th Floor Uptown Banjara, Road No.3, Banjara Hills Hyderabad TG 500034
NOTE ON FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31ST, 2023

Particulars	As on 31-03-23 Rs. 00's
1 SHARE CAPITAL:	
1.1 Authorised Capital: 20,00,000 Equity Share of Rs.10/- each	2,00,000
1.2 Issued, Subscribed & Paid up Capital: 20,00,000 Equity Share of Rs.10/- each fully paid up (The shares were allotted for consideration other than cash on takeover of the existing partnership firm M/s Blue Water Logistics by the company)	2,00,000
a) Reconciliation of number of Shares	
	No.of Shares
At the beginning of the Year	Amount Rs
Add: Issued during the year	20,00,000
At the end of the year	20,00,000
b) Details of Equity shares held by share holders holding more than 5% of the aggregate shares in the Company	As at 31-03-2023
	No.of Shares
1) Madhusmitha Mohanty	% Holding
2) Supriya Mishra	10,00,000
	50.00
	10,00,000
	50.00
(As per records of the Company, including its Register of Members the above shareholding represents both legal and beneficial ownership of shares)	
c) Rights, Preferences and restrictions attached to the Shares:	
The Company is having only one class of shares i.e., Equity Shares of Rs. 10/ each ranking paripassu in all respects including voting rights and entitlement to dividend. Each Equity share carries one vote.	
d) Share Holding of Promoters :	
Name of Promoters	As at 31-03-2023
1) Madhusmitha Mohanty	No.of Shares
2) Supriya Mishra	% Holding
	2022-23
	% of change during the year
	10,00,000
	50.00
	10,00,000
	50.00
	-
	-
2 RESERVES AND SURPLUS:	
Reserves and Surplus consists of the credit balances in Statement of Profit and Loss brought forward from Profit & Loss Account:	
Opening Balance	
Add:Net Profit / (Loss) for the Current Year	1,61,664
	1,61,664
3 NON CURRENT LIABILITIES	
3.1 Long Term Borrowings	
Secured Loans	
- Audi Vehicle Loan (Yes Bank)	17,349
- Baleno Vehicle Loan (HDFC Bank)	660
Unsecured Loans	18,009
- From Banks	3,61,297
- From NBFC's	82,928
	4,44,226
	4,62,235
3.2 Other Long Term Borrowings	
Loans From Directors	
- Madhusmitha Mohanty	7,001
- Supriya Mishra	1,73,413
	1,80,414



4 CURRENT LIABILITIES

4.1 Short Term Borrowings

- HDFC Bank OD A/c	9,07,827	
- Current maturities of long term borrowings	3,30,220	12,38,047

4.2 Trade Payables

- Creditors to Services	5,49,256	
- Creditors to Goods	-	
- Due to micro and small enterprises	-	
- Due to other than micro and small enterprises	-	5,49,256

As at 31st March 2023		Outstanding for following periods from due date of payment				
Particulars	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i) MSME	-	-	-	-	-	-
ii) Others	5,49,256	-	-	-	-	-
iii) Disputed Dues-MSME	-	-	-	-	-	5,49,256
iv) Disputed Dues-Others	-	-	-	-	-	-
Total	5,49,256	-	-	-	-	5,49,256

4.3 Other Current Liabilities

Advances from customers	13,530	
Directors Remuneration Payable	5,996	
TDS Payable	28,005	47,531

4.4 Short Term Provisions

Provision for Tax	57,428	
Electricity Charges Payable	156	
Audit Fees Payable	2,250	
PF Payable	918	
ESI Payable	51	
PT Payable	105	
Rent Payable	455	
Salaries Payable	25,132	86,495

5 NON CURRENT ASSETS

5.1 Deferred Tax Assets (Net)

During the year	3,908	3,908
-----------------	-------	-------

5.2 Other Non Current Assets

Preliminary Expenses	3,307	3,307
----------------------	-------	-------

6 CURRENT ASSETS

6.1 Trade Receivables

- Trade receivables considered good - unsecured	19,91,398	
- Unbilled revenue considered good - unsecured	-	
- Trade receivables - credit impaired	-	
Total	19,91,398	
<u>Allowance for expected credit loss</u>		
Total trade receivables	19,91,398	19,91,398

As at 31st March 2023		Outstanding for following periods from due date of payment				
Particulars	Less than 6 months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables - considered good	18,72,982	40,090	18,752	22,050	37,523	19,91,398
(ii) Undisputed Trade Receivables- considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered Doubtful	-	-	-	-	-	-
Total	18,72,982	40,090	18,752	22,050	37,523	19,91,398

6.2 Cash & Cash Equivalents

Cash in hand	82,712	
Cash at Bank	1,28,690	2,11,401

6.3 Short Term Loans & Advances

Deposits		
- Fixed Deposit with Banks	28,316	
- Advance to Suppliers	68,211	
- Other Deposits	8,220	1,04,747



5 STATEMENT OF FIXED ASSETS AND DEPRECIATION AS PER COMPANIES ACT FOR THE FINANCIAL YEAR 2022-23									
Description of Asset	Gross Block			Total as on 31-03-2023	Upto 31-03-2022	Depreciation		Net Block	
	As on 01-04-2022	Additions during the year	Deletions during the year			During the year	Total Dep.	As on 31-03-2023	As on 31-03-2022
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
5.1 TANGIBLE ASSETS									
OWN ASSETS									
1 Office Equipments	25,546	656	-	26,202	-	6,760	6,760	19,442	-
2 Furniture & Fixtures	68,619	6,006	-	74,625	-	11,176	11,176	63,449	-
3 Computers	7,223	2,529	-	9,752	-	3,431	3,431	6,321	-
4 Cars	74,347	-	-	74,347	-	13,486	13,486	60,861	-
5 Heavy Vehicles	1,380	1,13,627	-	1,15,006	-	16,387	16,387	98,620	-
6 Two Wheeler	189	-	-	189	-	28	28	161	-
7 Software	7	-	-	7	-	1	1	6	-
Previous Year	1,77,311	1,22,818	-	3,00,129	-	51,269	51,269	2,48,860	-

M/s. BLUE WATER LOGISTICS PRIVATE LIMITED

Supriya Mishra *M. Mohanty*

(Supriya Mishra) (Madhusmita Mohanty)
Director Director
DIN : 06681803 DIN : 06575521



6.4 Other Current Assets

Staff Advances	13,390	
Loan to Lalith Panda	20,000	
TDS Receivable AY 23-24	2,31,277	
TDS Receivable (NBFC's)	14,998	
Gst Input	7,992	
Mediclaime Receivable	272	
Unbilled Revenue	73,472	
Other Advances	622	3,62,021

7 EXPENSES

Expenses consists of following:

7.1 Employee benefit expenses include

Director Remuneration	41,400	
Salaries & Wages	1,88,280	
Bonus	15,155	
Staff Welfare	1,997	2,46,833

7.2 Finance Cost

Bank OD Interest	57,650	
Interest on Vehicle Loans	2,431	
Interest on Unsecured Loans	66,195	
Interest on GST	236	
Interest on TDS Payment	795	1,27,306

7.3 Depreciation and amortization Expenses

Amortization	827	
Depreciation	51,269	52,096

7.4 Other Expenses

Administration Charges	158	
Advertisement Charges	1,327	
Audit Fee	2,620	
Bank Charges	7,216	
Business Promotion Expenses	4,130	
Computers Maintenance	3,956	
Conveyance	7,906	
Discount Allowed	171	
Diesel Expenses	1,36,990	
Electricity Charges	1,855	
ESI Employer's Contribution	338	
Foreign Exchange Flactuation	2,632	
GST Late Fee	51	
Misc Expenses	201	
Labour Charges	34,453	
Hamali Charges	31,515	
Loading and Unloading Charges	20,847	
Local Transportation Charges	54,656	
Commission	15,756	
Operational Charges	98,165	
PF Employer's Contribution	3,476	
Printing and Stationery	1,868	
Professional Fee	9,120	
Rates & Taxes	4,268	
Registration & Renewals	9,612	
Rent A/c	23,108	



Repair & Maintenance	9,061	
Telephone & Internet Charges	1,499	
Tour & Travel	3,319	
Vehicle Maintenance	82,633	
Vehicles Insurance	4,264	
Writeoff	3,873	5,81,042

As per our report of even date
For M/s. S.S.N.MURTHY & CO.,
CHARTERED ACCOUNTANTS
Firm Regn.No.0021885



(Sattiraju Sathyanarayana Murthy)
Proprietor
Membership No.028516

Place: Hyderabad
Date : 21.09.2023
UDIN : 23028516BGWGNR6083

M/s. BLUE WATER LOGISTICS PRIVATE LIMITED

Supriya Mishra · M. Mohanty

(Supriya Mishra)
Director
DIN : 06681803

(Madhusmitha Mohanty)
Director
DIN : 06575521



DEPRECIATION STATEMENT AS PER I.T.Act 1961 FOR THE ASSESSMENT YEAR 2023-24

Block-1 Furniture and Fixtures	68,61,908	4,77,875	1,22,718	-	74,62,501	10%	3,73,125.05	70,89,376
	68,61,908	4,77,875	1,22,718	-	74,62,501		3,73,125	70,89,376
Office Equipment	21,15,519	16,627	49,013		21,81,159	15%	1,63,586.93	20,17,572
Mobile Phones	3,18,740				3,18,740	15%	23,905.50	2,94,834
UPS Battery	1,20,339				1,20,339	15%	9,025.42	1,11,313
Volkswagen Vento Car	2,83,241				2,83,241	15%	21,243.11	2,61,998
Volkswagen Polo Car	2,28,499				2,28,499	15%	17,137.44	2,11,362
Baleno Car	4,58,381				4,58,381	15%	34,378.56	4,24,002
I20	3,30,029				3,30,029	15%	24,752.14	3,05,276
Audi Car	31,65,556				31,65,556	15%	2,37,416.73	29,28,140
Volvo Car	29,69,035				29,69,035	15%	2,22,677.65	27,46,358
Tvs XL MOTER CYCLE	18,906				18,906	15%	1,417.98	17,488
	1,00,08,246	16,627	49,013	-	1,00,73,886		7,55,541	93,18,344
Computers	7,22,285	91,956	1,60,944		9,75,185	40%	1,95,037.07	7,80,148
Trailer 1	17,263				17,263	40%	3,452.54	13,810
Trailer 2	(1,73,299)				(1,73,299)	40%	-34,659.74	(1,38,639)
Trailer 3	27,333				27,333	40%	5,466.53	21,866
Trailer 4	38,249				38,249	40%	7,649.72	30,599
Trailer 5	35,148				35,148	40%	7,029.50	28,118
Trolly 8800	2,21,022				2,21,022	40%	44,204.35	1,76,817
MAHINDRA ALFA PLUS((22,038)				(22,038)	40%	-4,407.55	(17,630)
Tally License	713				713	40%	142.66	571
MAHINDRA ALFA PLUS((1,920)				(1,920)	40%	-384.00	(1,536)
Tata Ace (AP 31 TB 53C	(3,793)				(3,793)	40%	-758.54	(3,034)
Tata Signa 4625.S BSVI TS09UD7720	22,32,275				22,32,275	40%	4,46,454.95	17,85,820
Tata Signa 4625.S BSVI TS09UD7721	22,32,275				22,32,275	40%	4,46,454.95	17,85,820
Tata Signa 4625.S BSVI TS09UD7723	22,32,275				22,32,275	40%	4,46,454.95	17,85,820
40FT Triple Axle			10,16,949		10,16,949	40%	2,03,389.80	8,13,559
40FT Triple Axle			10,16,949		10,16,949	40%	2,03,389.80	8,13,559
40FT Triple Axle			10,16,949		10,16,949	40%	2,03,389.80	8,13,559
Block-3 Vehicle MH46AR5007			16,15,000		16,15,000	40%	3,23,000.00	12,92,000
	8,60,963	67,88,780	48,26,791	-	1,24,76,534		24,95,307	99,81,227
	1,77,31,117	72,83,282	49,98,522	-	3,00,12,921		36,23,973	2,63,88,948

M/s. BLUE WATER LOGISTICS PRIVATE LIMITED

Supriya Mishra.

(Supriya Mishra)
Director
DIN : 06681803

M. Mohanthy

(Madhusmitha Mohanti)
Director
DIN : 06575521



NOTES FORMING PART OF ACCOUNTS:

1 SIGNIFICANT ACCOUNTING POLICIES:

a) **Revenue Recognition:**

Revenue is recognized upon the Completion of each service/passage of title to customers which generally coincides with their delivery to the customers

b) **Fixed Assets:**

Fixed assets are stated at cost less depreciation. The cost of an asset comprises its acquisition cost / purchase price less Cenvat credit/GST wherever applicable and directly attributable costs of bringing the assets to working condition for their intended use.

Fixed assets are valued at Cost less accumulated depreciation.

c) **Basis of Accounting:**

The financial statements of the Company are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles applicable in India and the relevant provisions of the Companies Act, 2013.

The preparation of the financial statements in conformity with the relevant accounting principles requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period.

The Company M/s Blue Water Logistics Private Limited was incorporated on 22.08.2022 with the main object of takeover the existing business of the firm M/s Blue Water Logistics with all assets and liabilities. The company has taken over the firm's assets and liabilities as at 31.08.2022. The firm ceased to exist with effect from 31.08.2022 after the takeover. However business was carried on in the firm on behalf of the company due to some practical and operational difficulties viz., sanction of working capital limits by the bankers in the name of the company by closure of the same firm name, registration of the company as vendor in some companies vendors list and allotment of vendor code and also the change of ECS from firm to company in respect of business and other loans taken by the firm. The business carried on after 31.08.2022 in the firm was considered as the business carried on in the company and the same was included in the company's financials. The Board of Directors of the company vide Board Resolution dated 03.09.2022 has ratified the same.

d) **Depreciation:**

Depreciation on fixed assets is provided to the extent of depreciable amount on straight line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 on pro-rata basis on the useful life of the asset.

In case of additions during the year, depreciation is provided on pro-rata basis.

e) **Foreign Currency Transactions:**

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction and exchange differences arising from foreign currency transactions are recognized in the Profit & Loss account, except those relating to acquisition of fixed assets which are adjusted to the carrying cost of such assets. Monetary assets and liabilities denominated in foreign currency are translated at the rates of exchange of the balance sheet date and resultant gain or loss is recognized in the profit and loss account. Non monetary assets and liabilities are translated at the rate prevailing on the date of transaction.

f) **Borrowing Costs:**

The interest on working capital, Vehicle loan and other business loans are charged to revenue account for the year in which it is incurred.

g) **Earnings per share:** The basic and diluted earnings per share are computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. Refer note no. 5.

h) Taxes on Income

- (i) Provision for Income Tax is made for current year in accounts.
- (ii) Deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statements carrying amounts of existing assets and liabilities and their respective tax bases. Current taxes are measured at the amounts expected to be paid using the applicable tax rates and tax laws. Deferred tax assets and liabilities are measured using tax rates that have been enacted or subsequently enacted by the balance sheet date. The measurement of deferred tax assets if necessary by a valuation allowance for any tax benefit for which it is more likely than not that some portion or all such benefits will not be realized.

i). Employee Benefits

i) Short-term employee benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

ii) Post-Employment Benefits

Defined Contribution Plans

Contribution to defined contribution plans being Employee Provident Fund, Pension Fund are recognized in the Profit and Loss Account during the period in which the employees render the related services. Gratuity provision was not made during the year by the company.

j) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

k) Leases

Presently the Company is operating its Indian office in a leased property by paying lease rental per month basis. Apart from this Company does not have any other type of leases.

l). Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, then the carrying value is reduced to the higher of the net selling price or the value in use. The value in use is the present value of estimated future net income expected from use of the asset.

2 SECURED LOANS:

- a. Working capital facilities with HDFC Bank is secured by equitable mortgage of properties of the company's directors and charge on Book Debts and on other current assets and the loan is further guaranteed by promoter directors in their personnel capacity.
- b. Vehicle loans are secured by the hypothecation of vehicle financed and personnel guarantee of directors.

3. Statement of particulars of employees as required under the companies Act,2013 read with companies (particulars of employees) Rules, 1975 and forming part of the Director's Report for the year ended 31st March, 2023– Nil

4. The balances of Sundry Debtors, Sundry Creditors, Advances from customers and Advances to supplies are subject to confirmation.

5. Earnings per share:

	March 31,2008 Rs.
Profit computation for both Basic and Diluted earnings per share	
a. Net Profit/(Loss) after tax	1,61,66,411
b. Equity share capital as on August 22nd, 2022	2,00,00,000
75,96,000	
Equity share capital as on March 31 st 23	2,00,00,000
Weighted average of Equity share capital during the year	1,16,16,440
Basic and diluted earnings per share in Rupees of face value Rs.10/-	13.92

6. Foreign exchange earnings : Nil
 Foreign exchange outgo : Nil

7. No provision was made in respect of interest on delayed payments to Micro, Small and Medium Enterprises as there are no specific claims from suppliers under the "Interest on Delayed payments to Micro, Small and Medium Enterprises Development Act, 2006."

8. The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet

9. Value of Contracts on capital account remaining to be executed as on March 31st, 2023 – NIL

10. The claims against the company not acknowledged as debts – Rs. Nil

11. Contingent Liabilities as on March 31st, 2023 is Rs. NIL

12. Remuneration to auditors - For Statutory audit - Rs. 2,50,000/-
 - For Professional Consultancy – 60,000/-