

QUICK CLEAN PRIVATE LIMITED

Regd. Off: C-91/9, Wazirpur Industrial Area, New Delhi - 110052

CIN: U72300DL2006PTC151811, EMAIL ID: abhishek.gupta@quickclean.co.in

DIRECTOR'S REPORT

To,
The Members,
Quick Clean Private Limited
C-91/9, Wazirpur Industrial Area,
New Delhi - 110052

Your Directors have pleasure in presenting their 17th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

FINANCIAL SUMMARY OR HIGHLIGHTS/ PERFORMANCE OF THE COMPANY

The Financial results of the Company are as under: -

(Amount in Rupees)

Particulars	Standalone		Consolidated	
	2023	2022	2023	2022
Revenue from Operations	32,88,94,447	25,08,52,125	51,40,09,056	35,11,11,226.70
Other Income	39,63,057	40,61,208	41,83,227	43,66,962
Total Income	33,28,57,504	25,49,13,333	51,81,92,283	35,54,78,188.70
Total Expenses	31,71,04,233	24,90,70,018	48,21,38,535	33,98,96,617
Profit/(loss) before tax and exceptional Items	1,57,53,270	58,43,315	3,60,53,748	1,55,81,571.70
Less: Exceptional Items	-	-	-	-
Less: Prior Period Item	-	-	(3,28,013)	42,112
Profit (Loss) Before Tax	1,57,53,270	58,43,315	3,57,25,735	1,56,23,683.70
Less: Current Tax	26,52,627	13,20,000	58,07,746	23,84,076
Less: Deferred Tax	13,63,345	(11,87,142)	35,56,701	11,41,448
Less: Tax Addition/ Reversal for earlier years	(29,763)	-	(10,93,943)	(19,957)
Profit/Loss for the Year after Tax	1,17,67,061	47,10,457	2,74,55,231	1,21,18,116.70
Profit/ (loss) before Minority Interest	1,17,67,061	47,10,457	-	-
Minority Interest	-	-	-	-
Share in Profit of Associates for the year	-	-	-	-
Profit/(Loss) for the year	1,17,67,061	47,10,457	2,74,55,231	1,21,18,116.70
EPS:- Basic	3.83	1.88	6.01	4.85
Diluted	4.70	2.69	6.01	4.854

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THE STATE OF THE COMPANY'S AFFAIRS/ THE CHANGE IN THE NATURE OF BUSINESS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

The Company has earned a Profit after tax of Rs. 1,17,67,061/- (Rupees One Crore Seventeen Lakhs Sixty Seven Thousand and Sixty One) for the year ended 31st March, 2023. The Gross revenue were improved after to pandemic situation all over the country. However, the company has regained the increased business activities as it was in the past.

DIVIDEND

In view of the planned business growth, your directors deem it proper to preserve the resources of the Company for its activities and therefore do not propose any dividend for the financial year ended March 31, 2023.

THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:

During the financial year, there is no amount which will be transferred to reserves.

SHARE CAPITAL

During the financial year, the company has increased its authorized as well as paid of share capital during the year.

The Authorized Share Capital of the Company at the year end is Rs. 6,00,00,000/- which is divided into divided into 50,00,000 (Fifty Lakh) equity shares of Rs. 10/- each and 10,00,000 (Ten Lakh) Preference shares of Rs. 10/- each.

The Paid-up share capital of the Company at the year end is Rs. 4,57,16,000/- (Rupees Four Crore Fifty-Seven Lakh and Sixteen Thousand Only) divided into 45,71,600 (Forty- Five Lakh Seventy-One Thousand and Six Hundred) equity shares of Rs. 10/- each and 30,00,000/- (Rupees Thirty Lakh Only) divided into 3,00,000 (Three Lakh) Preference shares of Rs. 10/- each.

Other mandatory disclosures as per Companies Act, 2013 are provided hereunder: –

• Disclosure Regarding Issuance of Preference Shares:-

The Company has issued 3,00,000 (Three Lakh) Preference shares of Rs. 10/- each during the year under review.

• Disclosure Regarding Issues of Equity Shares with Differential Rights:-

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

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• Disclosure Regarding Issues of Employee Stock Options:-

The Company has provided 7000 Stock Option Scheme to the employees during the year under review and hence no information as per the provisions of Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

• Disclosure Regarding the Issues of Sweat Equity Shares: –

The Company has not issued any Sweat Equity Shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

• Disclosures in Respect of Voting Rights not directly exercised by Employees:-

There are no shares held by trustees for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.

• Disclosure Regarding the Issues of Bonus Shares:-

The Company has issued 15,00,000 Bonus equity shares of Rs. 10/- each during the year under review .

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the financial year 2022-23 the Board of Director of the Company was duly constituted.

Further, none of the directors of the Company is disqualified u/s 164(2) of the Companies Act, 2013 during the year under report.

MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year 23 (Twenty Three) Board Meetings were convened and held as mentioned in **Annexure-III**. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

A STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SUB-SECTION (6) OF SECTION 149

In terms of the disclosure required under Section 134(3), it is hereby stated that:

The Company is a Private Limited Company and is exempted from the class of companies stipulated in Clause 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequently the Company is not required to appoint any Independent Directors and a statement on declaration given by independent directors under sub-section (6) of section 149 does not arise.

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RE-APPOINTMENT OF AN INDEPENDENT DIRECTOR AFTER COMPLETION OF 5-YEAR TERM

The Company is a private limited company and is exempted from the class of companies stipulated in Clause 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014. Consequently, the Company is not required to appoint any Independent Directors.

IN CASE OF A COMPANY COVERED UNDER SUB-SECTION (1) OF SECTION 178, COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178.

The Company is a private limited company and is exempted from the class of companies stipulated in Section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. Consequently the Company is not required to constitute an Audit Committee, Nomination and Remuneration Committee of the Board and hence is not required to furnish details of Company's policy on Directors' appointment and remuneration.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Holding Company. However, the Company has two wholly owned Subsidiary Company 1. M/s. Quick Clean Hospitality Solutions Private Limited, holding 100% of the total equity share capital and 2. M/s. Quick Clean Healthcare Private Limited, holding 100% of the total equity share capital. Details of Subsidiary Companies are given in Form AOC-1 (ANNEXURE-I)

AUDITORS

M/S SVP & Associates, Chartered Accountants, 1209, New Delhi, House Barakhamba Road, Connaught Place, New Delhi 110001 who were appointed at the 14th Annual General Meeting and are retiring till the conclusion of 19th Annual General Meeting. The Board hereby recommend the appointment of M/S SVP & Associates, Chartered Accountants, as the statutory Auditors of the company on such remuneration as may be determined by the Board of Directors. They have furnished a certificate mentioning that they are eligible for appointment and are not disqualified for the appointment under the companies Act 2013, the Chartered Accountant Act, 1949 and the rules and regulations made thereunder. Their appointment is as per the term provided under the Act and is within the limits laid down by or under the authority of the Act.

Directors recommend their appointment to hold office from the conclusion of this Annual General Meeting until the conclusion of the next 19th Annual General Meeting to be held after this meeting.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

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RISK MANAGEMENT POLICY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed to mitigating actions on a continuing basis.

DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

Particulars of Investments made pursuant to section 186 of the Companies Act, 2013 during the year are NIL except investments is made in the Subsidiary Co.'s in the past. However, The Company has given guarantee or provided security during the year under review in compliances under section 186 of the act.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188:

During the financial year 2022-23 under review, the company has entered into Contracts and Arrangements with related parties pursuant to the provision of sub-section (1) of section 188 of the Companies Act, 2013. Details of the transactions which took place with the related parties are given in the attached Form AOC-2 as (ANNEXURE-II).

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

During the financial year 2022-23 under review no significant and material orders has been passed by the regulators or courts or tribunals, which can impact the going concern status and company's operations in future.

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

During the period under review the company has maintained a sufficient Internal Control and care in respect of adequacy of internal financial controls with reference to the financial statements commensurate with its size and nature of business. However these provisions are not applicable to the company being a Pvt. Ltd. Co.

CORPORATE SOCIAL RESPONSIBILITY:

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During the period under review the Company is not covered under the criteria of applicability of Corporate Social Responsibility pursuant to the provision of section 135 of the Companies Act, 2013.

SECRETARIAL AUDIT

During the period under review the Company is not covered under the criteria of applicability of Secretarial Audit pursuant to the provision of section 204 of the Companies Act, 2013

VIGIL MECHANISM

During the period under review the Company is not covered under the criteria of applicability of Rule-7 of The Companies (Meetings of Board & its Powers) Rules, 2014.

OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.

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

Sr. No.	No. of Complaints Received	No. of Complaints Disposed Off
1.	Nil	N. A.

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

- A. **Conservation of energy** The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.
- B. **Technology Absorption** The company adopts technology developments on regular basis in constant connections with its suppliers and service team in India as well as in overseas.
- C. **Foreign Exchange earning** IN 2021-22 NIL
IN 2022-23 NIL

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D.	Foreign Exchange outgo	IN 2021-22	130403369/-
		IN 2022-23	1718568/-

DISCLOSURES UNDER SECTION 134(3) (L) OF THE COMPANIES ACT, 2013

Except as disclosed elsewhere in this report, there have been no material changes and commitments which can affect the financial position of the Company which occurred between the end of the financial year of the Company and date of this report.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) In the preparation of the annual accounts, 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 of the company at the end of the financial year and of the profit of the company for that period;
- (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.

CONSOLIDATED FINANCIAL STATEMENTS

The Company has two subsidiaries Companies, so the Company has also prepared the consolidated financial Statements for the year 2022-23.

PROVISION OF MONEY BY COMPANY FOR PURCHASE OF ITS OWN SHARES BY EMPLOYEES OR BY TRUSTEES FOR THE BENEFIT OF EMPLOYEES.

The Company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

A STATEMENT INDICATING THE MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS

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Rule 8 (4) of the Companies (Accounts) Rules, 2014 stipulates that every listed company and every other public company having a paid up share capital of twenty five crore rupees or more calculated at the end of the preceding financial year shall include, in the report by its Board of directors, a statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors.

The Company is a Private Limited Company and accordingly the aforesaid statement indicating the manner in which formal annual evaluation has been made by the Board of its own performance and that of its committees and individual directors is not required.

SECRETARIAL STANDARDS

The Director have devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively. The Company has complied with all the applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT OF ONE TIME SETTLEMENT AND VALUATION WHILE OBTAINING LOAN FROM BANK AND FINANCIAL INSTITUTIONS:

During the Year under review, there is no difference between amount of valuation done at the onetime settlements and the valuation done while taking loan from the Banks or financial institutions.

DETAILS FOR APPLICATIONS MADE OR PROCEEDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the Year under review, The Company does not have any application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND-Not Applicable

DISCLOSURE OF MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013

Your 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 and accordingly such accounts and records are not made and maintained.

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ACKNOWLEDGEMENTS


Your Directors place on record their sincere appreciation and gratitude for the assistance and generous support extent by all Government authorities, Financial Institutions, Banks, Customers and vendors during the year under review. Your directors wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees while discharging their duties.

**FOR AND ON BEHALF OF BOARD
QUICK CLEAN PRIVATE LIMITED**



(ANKUR GUPTA)
DIRECTOR
DIN: 00292908
BC- 9, WEST SHALIMAR BAGH, DELHI- 110088

DATE: 06/09/2023
PLACE: NEW DELHI



(ANSHUL GUPTA)
DIRECTOR
DIN: 03099582
BC- 9, WEST SHALIMAR BAGH, DELHI- 110088
ANNEXURE-I

QUICK CLEAN PRIVATE LIMITED

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Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details
1.	Name of the subsidiary	Quick Clean Hospitality Solutions Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	--
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	--
4.	Equity Share capital	27,00,200/-
5.	Reserves & surplus	1,82,72,970/-
6.	Total assets	8,92,28,481/-
7.	Total Liabilities (Including Preference Share Capital)	8,65,28,281 /- (excluding Share capital)
8.	Investments	--
9.	Turnover	8,73,07,400/-
10.	Profit before taxation	80,21,655/-
11.	Provision for taxation	21,12,896/-
12.	Profit after taxation	59,08,759/-
13.	Proposed Dividend	--
14.	% of shareholding	100%



SVP & ASSOCIATES CHARTERED ACCOUNTANTS

1209, New Delhi House, Bazakhamba Road, Connaught Place Delhi 110001.
Email: anil_aggarwal26@yahoo.com

Independent Auditors' Report

To the Members of

Quick Clean private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Quick Clean Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2023, the Statement of Profit and Loss and Cash Flow statement 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 financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and Cash Flow statement for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is 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, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Management's responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance and Cash Flow 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 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, 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

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 are of the opinion that a statement on the matters specified in paragraphs 3 and 4 of the Order is applicable during the year and the same is annexed as per Annexure "A"

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 Cash Flow statement dealt with by this report are in agreement with the books of account;



(d) In our opinion, the aforesaid financial statements comply with the 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 March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) 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 provisions of section 197 of the Act; are not applicable being a private limited company.

(g) 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;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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;
- (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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;
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For SVP & Associates.
Chartered Accountants
Firm Registration Number: 03838N


Anil Aggarwal
Partner

Membership Number: 404019



Place : New Delhi
Date : 06/09/2023

Annexure A to the Independent Auditor's report on the standalone financial statements of Quick Clean Private Limited for the year ended 31 March 2023

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment:

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were 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 company don't have any immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements. Hence the question of title deeds are held in the name of the company does not arise.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) (a) The inventory has been physically verified by the management during the year.

In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company.



(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year except to its wholly subsidiary companies.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has granted loans or advances and guarantees or security to its wholly owned subsidiaries.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect of loans and advances in the nature of loans given, the same are payable on demand.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans without specifying any terms or period of repayment,

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Except to its wholly owned subsidiary companies. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.



(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vi) (a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year

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

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes, except for the following:- Nil

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has availed loans or borrowings from the lender during the year, however no default in repayment of loans or interest has accrued.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been used for long term purposes which are raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.



(d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.

Accordingly, clause 3(ix)(e) of the Order is not applicable.

(e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made private placement of shares during the year as per the compliances of the section 42 and section 62 of the Companies Act, 2013. And the funds raised were used for the purpose the same were raised.

(xi) (a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.

(xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company is not required to have an internal audit system commensurate with the size and nature of its business.

(xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) & (b) of the Order is not applicable.



(b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(c) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) According to the information and explanations given to us and 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 financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, CSR provisions under sub-section (5) of Section 135 of the Companies Act, 2013 are not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) In respect of CFS, no qualifications or adverse remarks have been given by the auditors. Accordingly, clause 3 (xxi) of the Order is not applicable.

For SVP & Associates.

Chartered Accountants

Firm Registration Number: 03838N

Anil Aggrawal

Partner

Membership Number: 404019



Place : New Delhi

Date : 06/09/2023

Quick Clean Private Limited

CIN : U74899DL1993PTC056286

BALANCE SHEET AS AT 31ST MARCH, 2023

Particulars	Notes	Amount in 100	
		As at 31.03.2023	As at 31.03.2022
EQUITY AND LIABILITIES			
Shareholders' Funds			
a) Share Capital	2	487180.00	250000.00
b) Reserves and Surplus	3	282090.75	272450.18
Non-Current Liabilities			
a) Long Term Borrowings	4	1100975.95	329915.40
Other Long Term Liabilities	5	387727.83	307000.00
Current Liabilities			
a) Trade Payables	6		
i) Total outstanding dues of micro and small enterprises		41680.61	52502.18
ii) Total outstanding dues to others		271673.93	86699.78
b) Short Term Provisions	7	26528.27	13200.00
c) Short Term Borrowings	8	568442.59	401888.71
d) Other Current Liabilities	9	359756.91	200001.54
Inter Branch			
TOTAL		3546336.84	1913557.76
ASSETS			
Non-Current Assets			
a) Property, Plant & Equipment and Intangible Assets	10		
i) Property Plant & Equipment		1024233.11	204992.13
ii) Intangible Assets		2828.23	5480.30
iii) CWIP-Tangible Assets		487918.74	0.00
b) Long Term Loans and Advances	11	2200.00	0.00
c) Other Non Current Investment	12	89353.50	87963.50
d) Deferred Tax Assets	13	-1659.40	11974.05
Current Assets			
a) Inventories	14	807838.95	566418.04
b) Trade Receivables	15	550467.96	600470.94
c) Cash & Cash Equivalents	16	114944.52	17589.61
d) Short Term Loans and Advances	17	208182.54	385046.83
e) Other Current Assets	18	180130.70	33619.36
TOTAL		3546336.84	1913557.76

Significant Accounting Policies

Notes to Financial statements

The accompanying notes are an integral part of the Financial Statements

1
2 to 27

As per our report of even date attached

SVP & ASSOCIATES

Chartered Accountants

Firm Registration No. 03839N

Anil Aggarwal
Anil Aggarwal
Partner
Membership No. : 404019



Place : New Delhi
Dated : 06/09/2023

For and on behalf of Board of Directors

Anshul Gupta
Anshul Gupta
Director
DIN- 03099582

Ankur Gupta
Ankur Gupta
Director
DIN- 00292906

Quick Clean Private Limited

CIN : U74899DL1993PTC056286

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

Particulars	Notes	Amount in 100	
		Year ended 31.03.2023	Year ended 31.03.2022
INCOME			
Revenue from Operations	19	3288944.47	2508521.25
Other Income	20	39630.57	40612.08
Total Revenue		3328575.04	2549133.33
EXPENDITURE			
Direct Expenses	21	500969.56	105852.18
Purchase of stock-in-trade	22	1956931.68	1505148.22
Changes in inventories of stock-in-trade	23	-321418.90	217119.92
Employee Benefit Expenses	24	361857.19	206863.65
Finance Costs	25	84022.05	71235.40
Depreciation & Amortization Expense	10	60136.30	52968.62
Other Expenses	26	528544.46	331492.19
Total Expenses		3171042.33	2490700.18
Profit before prior period adjustments, exceptional items and tax		157532.70	58433.15
Add/(Less): Prior period adjustments			
Profit before taxation	27,10	157532.70	58433.15
Tax Expenses:			
(i) Current Tax		26526.27	13200.00
(ii) Deferred Tax Charge / (Credit)		13633.45	-1871.42
(iii) Tax Addition/(Reversal) for earlier years		-297.63	0.00
Total Tax Expense		39882.09	11328.58
Net Profit after tax for the year		117670.51	47104.57
Earning Per Share			
- Basic		3.83	1.88
- Diluted		4.70	2.69
Nominal value of the share		10.00	10.00

Significant Accounting Policies

Notes to Financial statements

The accompanying notes are an integral part of the Financial Statements

1
2 to 27

As per our report of even date attached

SVP & ASSOCIATES

Chartered Accountants

Firm Registration No. 03838N

Anu Aggarwal

Partner

Membership No.: 404019



For and on behalf of Board of Directors

Anshul Gupta

Director

DIN- 03099582

Ankur Gupta

Director

DIN- 00292908

Place : New Delhi

Dated : 06/09/2023

Quick Clean Private Limited

CIN : U74899DL1993PTC056286

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
A. Cash Flow From Operating Activities		
Net Profit/(loss) before tax	157532.70	58433.15
Adjustments for :-		
Depreciation	60136.30	52988.62
Loss/(Profit) on Sale of Fixed Assets		
Interest Income	-3425.30	-3418.57
Interest Expenses	61696.25	64769.24
Operating Profit before Working Capital Changes	275939.96	172772.43
Adjustments for Working Capital Changes		
Increase/(Decrease) In Other Long Term Liabilities	80727.83	-20000.00
Increase/(Decrease) In Trade Payables	173452.68	-17378.16
Increase/(Decrease) In Short Term Provisions	13326.27	7390.90
Increase/(Decrease) In Other Current Liabilities	159757.38	-366540.81
(Increase)/Decrease In Inventories	-321418.91	217119.93
(Increase)/Decrease In Trade Receivables	50002.98	-387947.85
(Increase)/Decrease in Bank Deposits	-87944.27	109575.52
(Increase)/Decrease In Short Term Loans and Advances	176867.29	-236219.94
(Increase)/Decrease In Other Current Assets	-146511.34	10362.62
Cash Generated from Operations	374199.76	-510865.36
Taxes (Paid)/Received	-26228.64	-29193.07
Net Cash from Operating Activities	347971.12	-540058.43
B. Cash Flow From Investing Activities		
Purchase of Tangible/Intangible Assets	-1945728.44	-36962.00
Adjustment/Sale of Tangible/Intangible Assets	581184.50	3128.84
(Increase)/Decrease In Long Term Loans and Advances	-2200.00	22656.36
(Increase)/Decrease In Other Non Current Assets	-1390.00	0.00
Interest Received	3425.30	3418.57
Net Cash Used in Investing Activities	-1364708.64	-7758.23
C. Cash Flow From Financing Activities		
Issue/(Redemption) of Share Capital (including share premium)	130030.00	300000.00
Increase/(Decrease) In Long Term Borrowings	771060.52	1855.14
Increase/(Decrease) In Short Term Borrowings	186753.88	312225.65
Dividend Paid		
Interest Paid	-81896.25	-64769.24
Net Cash Used in finance activities	1026148.16	549311.55
Net Increase/(Decrease) in Cash & Cash equivalents	9410.64	1494.90
Cash & Cash equivalents in beginning of the year	3488.96	1994.06
Cash & Cash equivalents in closing of the year	12899.60	3488.96
Cash & Cash Equivalents Consist of following :-		
Cash in Hand	11765.76	2774.82
Balance with scheduled banks in Current Accounts	1133.84	714.14
	12899.60	3488.96

1. The above cash flow statement has been prepared under the indirect method set out in Accounting Standard (AS - 3) - "Cash Flow Statement"
2. Figures in brackets indicate cash outgo.

As per our report of even date attached
SVP & ASSOCIATES
 Chartered Accountants
 Firm Registration No. 03838N

Anil Aggarwal
 Anil Aggarwal
 Partner
 Membership No.: 404019



For and on behalf of the Board

Anshul Gupta
 Anshul Gupta
 Director
 DIN- 03099582

Ankur Gupta
 Ankur Gupta
 Director
 DIN- 00292908

Place : New Delhi
 Dated : 06/09/2023

CORPORATE INFORMATION

Quick Clean Private Limited ('the Company') was incorporated and registered as a private limited Company in India (in the state of New Delhi) in the year 2006. The Company specializes in the in Laundry & kitchen Trading and Laundry services.

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant rules prescribed there under. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

1.2 Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Current Vs. Non-Current classification

The Company presents assets and liabilities in the balance sheet based on current or non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- Expected to be settled in normal operating cycle;
- Held primarily for the purpose of trading;
- Due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Based on the nature of products and time between the acquisition of products and its realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle.

1.4 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment. Cost includes all direct costs and expenditures incurred to bring the asset to its working condition and



Quick Clean Private Limited
Significant Accounting Policies
(Forming Part of Financial Statements)

location for its intended use. Trial run expenses (net of revenue) are capitalized. Borrowing costs during the period of construction is added to the cost of eligible tangible assets.

An item of property, plant and equipment is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognized in the statement of profit and loss as incurred. When a replacement occurs, the carrying amount of the replaced part is de-recognized. Where a tangible fixed asset comprises major components having different useful lives, these components are accounted for separate items.

The gain or loss arising on disposal of an asset is determined as the difference between the sale proceeds and the carrying amount of the asset, and is recognized in the statement of profit and loss.

Depreciation is provided on a straight-line basis on all property, plant, and equipment, at rates that will write-off the cost of the assets to their estimated residual values (considered as 5% of original cost) over their useful lives.

Leasehold improvements are depreciated over the unexpired period of the lease or the estimated remaining useful lives of the improvements, whichever is the shorter.

1.5 Intangible Assets

Intangible Assets are stated at cost or acquisition net of accumulated amortization and impairment losses, if any. Intangible assets are recognized only if it is probable that it is expected future economic benefits that are attributable to the assets will flow to the enterprise and the cost of the assets can be measured reliably.

The cost comprises purchase price (net trade discounts and rebates), non-refundable taxes, and directly attributable expenditure on making the assets ready for its intended use.

The cost of internally generated intangible assets comprises all expenditure that can be directly attributable, or allocated on a reasonable and consistent basis, to creating, producing and making the assets ready for its intended use.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized

Intangible assets have been amortized over a period of 3 years

1.6 Impairment of Assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

1.7 Investments

Long term investments are carried at cost. Provision for diminution is made to recognize a decline, other than temporary in value of long-term investments and is determined separately for each individual investment.



Quick Clean Private Limited
Significant Accounting Policies
(Forming Part of Financial Statements)

Current investments are valued at lower of cost and fair value determined by category of investment. The fair value is determined using quoted market price/market observable information adjusted for cost of disposal. On disposal of the investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.8 Inventory

Stocks are valued at lower of Cost and net realizable Value. Cost is determined using first in first out method. Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.9 Foreign Currency Transaction

(a) Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(c) Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

1.10 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured regardless of when the payment is being made. The following specific recognition criteria must also be met before revenue is recognized:

(a) Sale of Goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods to the customers.

(b) Income from Services

Revenue from services provided to various parties in terms of agreements with them is recognised on accrual basis taking month as a unit. Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The Company collects taxes on behalf of the government and, therefore, it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.



(c) Interest Income

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

1.11 Retirement and other employee benefits

Retirement benefits in the form of Provident Fund is defined contribution schemes and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable.

Gratuity liability is defined benefit obligation and is provided for on actual basis as and when employee leaves the organization after serving minimum period required for gratuity payment.

1.12 Income Taxes

(a) Current Tax

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted, at the reporting date.

(b) Deferred Tax

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

1.13 Leases

The determination of whether an arrangement is a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is a lease, if fulfillment of the arrangement is dependent on the use of specific assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in the arrangement.

A lease is classified at the inception date as a Finance Lease or an Operating Lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a Finance Lease. A lease which is not a finance lease is classified as Operating Lease.



Finance Lease

Finance leases are capitalized at the commencement of lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to the Statement of Profit and Loss over the lease terms.

Operating Lease

Where the Company is the lessee:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on systematic basis which is more representative of the time pattern of user's benefit.

Where the Company is the lessor:

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

1.14 Borrowing Costs

Borrowing cost that is attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

1.15 Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.16 Provisions

A provision is recognized when there is a present obligation as a result of past event 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 its present value and are determined based on 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.

1.17 Contingent liabilities

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.



1.18 Cash and Cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

1.19 Segment Reporting

(a) Business Segment

The Company is operating under only three business segment i.e. "Laundry Business, Kitchen business and Rental business". Though the Company has various range of products, all of them have been considered into the abovementioned segment based upon their final use by end customer.

(b) Geographical Segment

The analysis of geographical segments is based on geographical location of the customers i.e. domestic and overseas.



Notes to Financial Statements

(Annexed to and forming part of the Financial Statements for the year ended Mar 31, 2023)

NOTE 2: SHARE CAPITAL

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Authorised Share capital		
50,00,000 (P.Y. 25,00,000) Equity Shares of Rs. 10/- each	500000	250000
10,00,000 (P.Y. NIL) Preference Shares of Rs. 10/- each	100000	-
	6,00,000	2,50,000
Issued, Subscribed & Fully Paid up Equity Share Capital		
45,71,600 (P.Y. 2500000) Equity Shares of Rs. 10/- each fully paid in cash (Out of above 1500000 equity shares of Rs.10 each issued by way of Bonus)	457160	250000
3,00,000 (P.Y. NIL) Preference Shares of Rs. 10/- each	30000	-
	4,87,160	2,50,000

a) Reconciliation of the number of shares

Equity Shares

Share capital at the beginning of the year
Issued during the year
Bonus shares issued during the year
Share capital at the end of the year

As at March 31, 2023		As at March 31, 2022	
No. of shares	Amount	No of shares	Amount
25,00,000	250000	10,00,000	100000
5,71,600	57160	15,00,000	150000
15,00,000	150000	-	-
45,71,600	4,57,160	25,00,000	2,50,000

Preference Shares

Share capital at the beginning of the year
Issued during the year
Bonus shares issued during the year
Share capital at the end of the year

No. of shares	Amount	No of shares	Amount
-	-	-	-
3,00,000	30000	-	-
-	-	-	-
3,00,000	30,000	-	-

(b) Rights, Preferences and Restrictions attached to Equity Shareholders

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held.

In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of Shareholders holding more than 5% Equity Shares in the Company on Reporting Date :-

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
Equity Shares of Rs. 10/- each, fully paid up				
(i) Ankur Gupta	6,47,233	19.53%	3,45,333	13.73%
(ii) Anshul Gupta	8,92,600	19.52%	3,36,600	13.44%
(iii) Abhishek Gupta	8,41,900	18.42%	3,40,000	13.60%
(iv) S C Gupta	12,73,600	27.86%	7,17,000	28.68%
(v) Meena Gupta	5,85,067	12.80%	2,86,067	11.47%
Total	44,40,400		20,23,000	

(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding 31 March 2023

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number of Bonus shares issued	Amount	Number of Bonus shares issued	Amount
Ankur Gupta	2,53,400	25340.00	-	-
Subhash Chander Gupta	4,77,600	47760.00	-	-
Anshul Gupta	2,49,000	24900.00	-	-
Meena Gupta	2,19,400	21940.00	-	-
Abhishek Gupta	2,51,400	25140.00	-	-
Lila Cement India Pvt. Ltd.	20,000	2000.00	-	-
Ginesh Gupta	6,000	600.00	-	-
Kusum Aggarwal	4,000	400.00	-	-
Nidhi Gupta	6,400	640.00	-	-
Shweta Anur Jain	12,000	1200.00	-	-
Total	15,00,000	1500.00	-	-

(e) Aggregate number of right shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding 31 March 2023

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number of Bonus shares issued	Amount	Number of Bonus shares issued	Amount
Ankur Gupta	1,71,500	1715000.00	-	-
Anshul Gupta	2,28,600	2286000.00	-	-
Abhishek Gupta	1,71,500	1715000.00	-	-
Total	5,71,600	5716000.00	-	-



NOTE 3: RESERVES AND SURPLUS

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Surplus in the Statement of Profit and Loss		
Opening Balance - Profit & Loss Account	116520.13	85408.66
Add : Profit for the year after tax as per statement of Profit & Loss	117870.61	47104.57
Less : Adjustment of previous year	0.00	-15993.07
Closing Balance	234190.75	116520.16
Securities Premium Reserve		
Opening Balance - Security Premium Reserve	155930.00	5930.00
Add: Premium on issue of shares	42870.00	150000.00
Less: Premium utilised for issue of bonus shares	-150000.00	0.00
Closing Balance	48800.00	155930.00
Total Reserves and Surplus	282990.75	272450.16

NOTE 4: LONG TERM BORROWINGS

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
i) Secured Loan		
- Term Loan From Bank		
ICICI Bank Limited (Against hypothecation of Immovable Property)	59615.35	70751.19
Bank of Baroda (Against hypothecation of Machines)	988260.99	0.00
Axis Bank Limited (Against hypothecation of Vehicle)	38830.25	0.00
ICICI Bank Limited (Against hypothecation of Vehicle)	15650.00	0.00
	1102356.59	70751.19
Less - Current Maturity of Long Term Secured Loans from banks	146473.72	11101.37
(a)	955882.87	59649.82
- Term Loan From NBFC		
Moneyswise Financial Services (P) Ltd.	39766.25	50242.69
Edelweiss Retail Finance Limited	33154.81	39618.38
	72921.06	89859.07
Less - Current Maturity of Long Term Secured Loans from NBFC	24133.49	16938.01
(b)	48787.57	72921.06
Total - Secured Loans (i) = (a)+(b)	1004670.44	132570.88
ii) Unsecured		
- Term Loan under ECLGS Scheme		
ICICI Bank Ltd.	32500.00	84500.00
Less - Current Maturity of Long Term Unsecured Loans from Bank	26000.00	26000.00
(A)	6500.00	58500.00
- From NBFC		
Aprna Capital Services Private Limited	27829.46	25579.46
Local Finance Private Limited	0.00	25604.11
(B)	27829.46	51183.57
From Directors & relatives (including as Promoters contribution)*		
Subhash Chander Gupta	9894.21	-
Anshul Gupta	13394.21	-
Abhishek Gupta	15399.21	5.00
Ankur Gupta	9894.21	-
Meena Gupta	9894.21	2664.5
Nancy Gupta	3500	-
S.C Gupta & Sons	-	49471.05
Rajendra Prasad Mahipal	-	35520.4
* Promoters contribution as per the Term of Lending Institutions	61976.05	87660.95
Total - Unsecured Loans (ii) = (A)+(B)+(C)	96305.51	197344.52
Grand Total (i+ii)	1100975.95	329915.40



(a) Terms of Long Term Secured Borrowings

Name of Institution		Security	Interest Rate
ICICI Bank Ltd.	1	Secured against equitable mortgage of immovable property belonging to a relative of director and guaranteed by all Directors	Floating
Moneyswise Financial Services (P) Ltd	2	Loan against hypothecation of Machinery	13.50%
EdeWeiss Retail Finance Limited	3	Loan against hypothecation of Machinery	12.05%
Bank of Baroda (Above loans are guaranteed by all the directors of the Co. also)	4	Loan against hypothecation of Machinery, Collaterally secured against equitable mortgage of immovable Property belonging to relations of directors.	Floating

NOTE 5 : OTHER LONG TERM LIABILITIES

Particulars	As at 31.03.2023	As at 31.03.2022
Security Deposit	387727.83	307000.00
Total	387727.83	307000.00

NOTE 6 : TRADE PAYABLES

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Total outstanding dues of micro enterprises and small enterprises*		
Other Trade Payables	41080.61	0.00
(*Refer note 26.12 for details of dues to micro and small enterprises)	271673.93	139301.97
Total	312754.54	139301.97

NOTE 7 : SHORT TERM PROVISIONS

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Provision for Tax	26526.27	13200.00
Total	26526.27	13200.00

NOTE 8 : SHORT TERM BORROWING

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Current Maturities of Long Term Debts	196607.21	28039.38
Bank Overdraft from ICICI (Secured against hypothecation of stocks and Debtors and collateral security against immovable property of directors and their relatives)	391835.38	373549.33
Total	588442.59	401688.71



Note 10 | Property, Plant & Equipment and Intangible Assets

(Amounts in 100.)

Particulars	Opening Gross Block 01.04.2022	Addition	Disposal	Transfer/ Adjustment	Closing Gross Block 31.03.2023	Accumulated Dep 01.04.2022	Depreciation during the year	Disposal	Adjustment writ on out of change in Dep policy	Accumulated Dep 31.03.2023	Net Block 31.03.2023	Net Block 31.03.2022
Tangible												
Furniture & Fixture	54,466.72	2,511.38	-	-	37,301.50	30,088.84	6,154.62	-	-	36,243.46	21,056.44	24,701.88
Laundry Site Installation/ Improvements	21,30,828	-	-	-	21,99,638.19	17,84,578.32	1,396.83	-	-	17,84,578.32	4,05,279.87	4,06,279.87
Leashold Improvement	-	13,98,889	-	-	13,98,889.00	-	-	-	-	-	-	-
Office Equipments	33,39,185	13,73,174	-	-	37,12,761.56	18,35,741.51	8,53,647.00	-	-	28,59,114.56	13,77,922.65	3,02,447.45
Computers	30,85,316	8,03,824	-	-	38,89,140.67	24,39,285.70	9,09,375.78	-	-	30,47,271.48	8,41,116.19	6,27,830.76
Motor Vehicle	45,95,554	54,06,036	-	-	1,00,01,590.00	30,74,463.30	19,43,396.00	-	-	50,17,063.30	56,53,400.70	18,36,150.70
Laundry Equipments*	2,57,42,336	7,84,39,710	-	-	10,42,02,088.45	1,02,70,208.89	17,45,714.00	-	-	1,25,15,977.00	9,18,86,116.36	1,49,32,319.76
Total (a)	4,34,31,344	8,76,73,530	-	-	12,11,03,864.54	2,29,32,130.75	57,48,423.31	-	-	2,86,80,554.05	10,24,23,310.48	2,04,99,713.00
P.Y.	4,50,12,679	29,36,150	48,04,468	(71,083)	9,34,31,344.19	2,21,01,780.75	50,37,851.00	42,07,501.00	-	2,29,32,130.75	2,04,99,713.44	2,29,10,798.10
Intangible Assets												
Software	9,53,747	-	-	-	9,53,146.60	4,65,117.90	2,05,307.50	-	-	6,70,239.00	2,82,822.60	5,40,029.60
Total (b)	9,53,147	-	-	-	9,53,146.60	-	2,05,307.50	-	-	6,70,239.00	2,82,822.60	5,40,029.60
P.Y.	1,06,097	7,57,050	-	-	9,53,146.60	1,44,106.00	7,51,811.00	-	-	4,05,112.00	5,48,939.60	51,991.00
CWIP - Projects*	10,69,00,323.47	-	-	(5,81,18,450)	4,87,81,873.74	-	-	-	-	-	4,87,81,873.74	-
Total (c)	10,69,00,323.47	-	-	(5,81,18,450)	4,87,81,873.74	-	-	-	-	-	4,87,81,873.74	-
P.Y.	-	10,69,00,323	-	(5,81,18,450)	4,87,81,873.74	-	-	-	-	-	4,87,81,873.74	-
Grand Total	4,43,84,491	19,45,72,844	-	(5,81,18,450)	18,08,38,884.90	2,29,32,130.75	60,13,830.31	-	-	2,93,50,876.05	15,14,85,006.84	2,10,47,243.60
P.Y.	4,52,06,676	36,98,200	45,84,468	(71,083)	4,43,84,890.79	2,22,45,886.75	93,98,862.00	42,07,501.00	-	2,93,37,247.75	2,10,47,243.04	2,29,63,788.16

* Including Benchmark 10%



NOTE 9: OTHER CURRENT LIABILITIES

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Interest accrued but not due on Loan	788.47	725.96
Advance from Customers	275844.03	160687.82
Employees Imprest	10149.80	0.00
Expenses Payable	62534.05	18653.85
Statutory Liabilities	7442.56	19933.91
Unearned Revenue	3000.00	0.00
Total	359758.91	200001.54

NOTE 11 : LONG TERM LOAN & ADVANCES

(Unsecured- Considered Good unless otherwise stated)

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Security deposits		
Unsecured, considered good	2200.00	-
Total	2200.00	0.00

NOTE 12 : OTHER NON CURRENT INVESTMENT

(Long Term Investments)

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Investment in equity shares of Wholly owned Subsidiary Co. (Unquoted, fully paid up)		
- Quick Clean Hospitality Solutions Pvt Ltd 270,020 Equity shares of Rs. 10 each (Previous year: 270,020 Equity shares of Rs. 10 each)	45210.00	45210.00
- Quick Clean Healthcare Pvt Ltd 1,50,000 Equity shares of Rs. 10 each (Previous year: 1,50,000 Equity shares of Rs. 10 each)	42753.50	42753.50
- Deposits with maturity of more than 12 months	1390.00	0.00
Total	89353.50	87963.50

NOTE 13 : DEFERRED TAX ASSETS

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Opening Deferred Tax Asset/(Liability)	11974.05	10102.63
Arising on account of timing difference in :-		
Property Plant & Equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	-13633.45	1871.42
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		
Closing Deferred Tax (Asset)/Liability	-1659.40	11974.05



NOTE 14 : INVENTORIES (valued at lower of cost and net realizable value)

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Stock of Laundry Equipments	624247.60	421580.88
Stock of Consumable, Spare Parts & Others	263589.36	144837.17
Total	887836.95	566418.04

*Includes Stock in transit INR NIL. (Previous Year INR NIL)

NOTE 15 : TRADE RECEIVABLES

(Unsecured- Considered Good unless otherwise stated)

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
(a) Debts outstanding for a period exceeding six months from the date they are due for payment		
- Secured - Good		
- Unsecured - Good	81454.72	69121.19
	81454.72	69121.19
(a) Other Debts		
- Secured- Good		
- Unsecured - Good	469013.24	531349.75
	469013.24	531349.75
Total	550467.96	600470.94

NOTE 16 : CASH & CASH EQUIVALENTS

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Balances with scheduled banks		
- In Current Accounts	1133.84	714.14
- In Deposit Accounts		
- Deposits with maturity of less than 12 months	102044.92	14100.65
Foreign Currency in Hand	1723.60	0.00
Cash in Hand	10042.16	2774.82
Total	114944.52	17589.61

NOTE 17 : SHORT TERM LOANS AND ADVANCES

(Unsecured- Considered Good unless otherwise stated)

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Security deposits		
Unsecured Considered Good	168615.40	100495.32
Loans and advances		
Unsecured, considered good (Including Rs. 2,2750,000 to wholly owned subsidiaries companies)		231900
Advances Recoverable in Cash or in Kind or value to be received		
Unsecured Considered Good	34182.14	51654.51
Employees advances	5385.01	1000.00
Total	208182.54	385049.83



NOTE 18 : OTHER CURRENT ASSETS

(Unsecured- Considered Good unless otherwise stated)

Particulars	Amount in 100	
	As at 31.03.2023	As at 31.03.2022
Tax deducted at source recoverable	15119.74	8847.00
GST Recoverable	5282.14	0.00
Goods and service tax input	159728.82	24073.39
Prepaid Expenses	0	698.965
Interest accrued on Fixed Deposit	0	0
Total	180130.70	33619.36

NOTE 19 : REVENUE FROM OPERATIONS

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Sale of Products		
Add - Freight on Sale	2624537.61	2169065.13
	16928.29	11144.61
	2641465.89	2180209.74
Sale of Services		
Laundry Services	538175.70	229755.27
Installation & Consultation charges	10795.66	4891.46
Annual Maintenance	5517.50	4363.47
Miscellaneous receipt	40624.97	26844.87
Rental Charges on Laundry Machinery	52364.75	48797.73
Turn Key Project Receipts	0	13500
	647478.58	328152.80
Other Operating Income		
Duty Drawback	0	158.71
Total	3288944.47	2508521.25

NOTE 20 : OTHER INCOME

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Interest Income on bank deposits	3425.30	3418.57
Interest Income on Income Tax Refund	0	0
Liabilities no longer required written back/ doubtful debts recovered	0	0
Miscellaneous income	0	2416.8
Net gain on sales/disposal of fixed assets	0	17186.65
Net gain on foreign currency translation	36205.27	17590.06
Total	39630.57	40612.08

NOTE 21 : DIRECT EXPENSES INCLUDING MATERIAL CONSUMED

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Laundry Running Expenses:		
Electricity, Water, PNG and other consumables	377061.60	49044.28
Turn Key Project Exp	123907.96	41708.02
	0	15099.878
Total	500969.56	105852.18

NOTE 22 : PURCHASE OF STOCK-IN-TRADE

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Purchases of Goods	1956931.68	1505148.22
Total	1956931.68	1505148.22



NOTE 23 : CHANGE IN INVENTORIES OF STOCK-IN-TRADE

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Inventories at end of the year	887836.95	566418.04
Inventories at beginning of the year	566418.05	783537.90
(Increase)/Decrease in Inventories	-321418.90	217119.82

NOTE 24 : EMPLOYEE BENEFITS EXPENSE

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Salaries, Allowances and Bonus	331151.48	202252.80
Contribution to Provident Fund	2630.78	1032.49
Contribution to ESI	838.83	646.83
Employee Welfare	27236.10	2931.53
Total	361857.19	206863.65

NOTE 25 : FINANCE COSTS

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Interest on :		
- Term Loan	20349.45	18831.22
- Bank Overdraft	30187.82	30255.54
- Vehicle Loans	2955.06	0.00
- Other Loans	6655.17	6517.06
- On Income tax and delayed payment of TDS	776.11	277.10
Interest on Custom duty Payment	582.65	3908.31
	61696.26	64769.24
Bank Charges	20940.33	5637.40
Credit Card Charges	1365.47	526.76
Total	84022.05	71236.40

NOTE 26 : OTHER EXPENSES

Particulars	Amount in 100	
	Year ended 31.03.2023	Year ended 31.03.2022
Administrative & other Expenses		
Electricity Expenses	11654.71	16457.87
Rent	56551.65	62139.97
Warehouse sub-contracting charges	75739.20	69425.43
Information Technology Expense	9449.54	4056.26
Repair & Maintenance	26437.12	20540.29
Insurance	2301.47	4081.30
Rates & Taxes	465.13	1389.50
Travelling and Conveyance	173529.71	53845.17
Advertisement & Publicity	47914.14	1738.83
Communication	4308.71	2643.99
Professional Fee & Consultancy	27809.00	12348.74
Vehicle Running and Maintenance	4847.43	4739.53
Diesel Expense	0	82.5
Incentive on Sales	8433.43	0.00
Packing Material	4173.24	2673.19
Printing and Stationery	5310.78	1368.66
Postage & Courier Exp	274.94	12090.52
Office Maintenance	18607.48	18899.78
Commission	18633.21	22769.07
Tender Fee	2046.19	1548.61
Auditor's Remuneration	310.00	250.00
Installation Charges	0	1621.423
Business Promotion	0	8860.2133
License Fee	0	142.52
Branding expense	0	503.82
DG charges	624.37	285.12
Freight Charges	0	385.89
Miscellaneous Expenses	20121.90	8674.05
Total	528544.46	331492.19



27 Notes to Accounts

27.1 In the opinion of the Directors, Current Assets, Trade Receivables and Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the balance sheet and provisions for all known liabilities have been made.

27.2 Disclosure pursuant to Accounting Standard 15 on Employee Benefits:

27.2.1 Defined Contribution Plans:

The Provident Fund (where administered by a Trust) is a defined benefit scheme where by the Company deposits an amount determined as a fixed percentage of basic pay to the fund every month. The benefit vests upon commencement of employment. The interest credited to the accounts of the employees is adjusted on an annual basis to conform to the interest rate declared by the government for the Employees Provident Fund.

The Company has recognized the following amounts in the statement of Profit and Loss account for the year:

Particulars	Amount in Rs.	
	31-Mar-23	44,851.00
Contribution to Employee Provident Fund	2,830.78	1,032.49

27.2.2 Defined Benefit Plans:

Gratuity are paid on actual basis as & when employee leaves the organisation after serving the minimum period required for gratuity payment.

27.3 Disclosure pursuant to Accounting Standard 17 on Segment Reporting

Primary segment reporting (by Business Segment)

The Company is engaged in the business segment of "Laundry Business". Since the Company's business activity falls within a single business segment, there are no additional disclosures to be provided under Accounting Standard-17, 'Segment Reporting' other than those already provided in the Financial Statements.

Secondary segment (by Geographical Segment)

Break up of domestic and export turnover is as under:

Particulars	31-Mar-23	44,851.00
Domestic turnover	32,88,944.47	25,08,521.26
Export turnover	Nil	Nil
	32,88,944.47	25,08,521.26

There were overseas trade receivables of Rs. NIL (Rs. NIL) as at year end. The company has common other assets for producing goods to domestic and overseas market. Hence separate figures for other assets/addition to fixed assets have not been furnished.



27.4 Disclosure pursuant to AS 18 on Related Party Disclosures

27.4.1 Particulars of Related Parties which control or are under common control with the Company

S.no	Nature of Relationship	Name of the Related Party
a.	Wholly owned subsidiary company	Quick Clean hospitality solution Private Limited
		Quick Clean healthcare Private Limited
b.	Company in which directors are interested	Breadstly Food Pvt. Ltd.

27.4.2 Key Management Personnel

Name of the Related Party	Nature of Relationship
ANSHUL GUPTA	Director
SUBHASH CHANDER GUPTA	Director
ANKUR GUPTA	Director

Particulars	Name	Relationship	2022-23	2021-22
Sale	Quick Clean hospitality solution Private Limited	Wholly owned subsidiary company	2,04,908.64	2,86,351.71
	Quick Clean healthcare Private Limited	Wholly owned subsidiary company	88,146.93	1,29,944.01
Salary paid	Mr. Anshul Gupta	Director	30,600.00	18,500.00
	Neha Gupta	Relative of Director	-	5,000.00
	Sipra Gupta	Relative of Director	-	5,000.00
Interest on unsecured loan	Meena Gupta	Relative of Director	-	190.34
	S.C. Gupta & sons HUF	Related Party	-	3,971.05
Professional Fees	Abhishek Gupta & Associates	Relative of director	3,240.00	3,781.85
Closing Balance outstanding loan	Mr. Abhishek Gupta	Relative of Director	-	-
	Mr. Ankur Gupta	Director	15,399.21	5.00
	Mr. Anshul Gupta	Director	9,894.21	-
	Mr. Subhash Chander Gupta	Director	13,394.21	-
	Meena Gupta	Relative of Director	9,894.21	2,664.50
	Nancy Gupta	Relative of Director	-	-
	S.C. Gupta & sons HUF	Related Party	3,500.00	49,471.05
Receivable	Quick Clean hospitality solution Private Limited	Subsidiary Company	-	19,394.57
	Quick Clean healthcare Private Limited	Subsidiary Company	-	2,72,390.14
	Breadstly Foods Private Limited	Subsidiary Company	-	42,537.68
Opening Balance outstanding loan	Mr. Abhishek Gupta	Relative of Director	5.00	16,650.00
	Mr. Ankur Gupta	Director	-	15,500.00
	Mr. Anshul Gupta	Director	-	-
	Mr. Subhash Chander Gupta	Director	-	14,800.00
	Meena Gupta	Relative of Director	2,664.50	19,500.00
	Nancy Gupta	Relative of Director	3,500.00	-
	Sipra Gupta	Relative of Director	-	5,000.00
S.C. Gupta & sons HUF	Related Party	49,471.05	18,000.00	
Payable	Quick Clean hospitality solution Private Limited	Subsidiary Company	-	16,398.06
Receivable	Quick Clean healthcare Private Limited	Subsidiary Company	-	45,650.64



27.6 Disclosure pursuant to Accounting Standard 19 on Leases

A) The aggregate lease rentals payables are charged as 'Rent' in Note 25:

Particulars	Amount in Rs.	
	2022-23	2021-22
Total Lease Rental paid during the year	66,551.85	62,139.97

27.8 Disclosure pursuant to Accounting Standard 20 on Earnings per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS are calculated by dividing the profit for the year attributable to the equity holders of the Company by weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic EPS and diluted EPS computations:

Particulars	31-Mar-23	44,651.00
Net profit after tax available for the equity shareholders	1,17,670.61	47,104.57
Weighted average number of equity shares outstanding during the year	48,74,800	25,00,000.00
Basic & Diluted EPS (in rupees)	0.02	0.02

27.7 Disclosure pursuant to Accounting standard 22 on 'Accounting for Taxes on Income'

The deferred tax assets and liability on account of timing difference as at 31 Mar 2023 is:

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Tax Liability	(1,659.40)	11,974.05
Deferred Tax Assets	Nil	Nil
Deferred tax Assets/(Liability) (net)	(1,659.40)	11,974.05

The management of Company believes that the deferred tax assets should be recognized in respect of unabsorbed depreciation and carry forward of losses as there exists virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

27.8 Provisions and contingencies

a) Contingent Liabilities

Particulars	31-Mar-23	44,651.00
a. Guarantee issued by the banks on behalf of the Company	3,19,151.6	1,91,961.81
b. Letter of credit issued for which goods not yet received	Nil	28,114.76

27.9 Disclosure pursuant to Accounting Standard 16 Borrowing cost

During the Year 2022-23 interest cost capitalized for project is INR Rs 43935.62 is /- (PY 15485.55A)

27.1 Change in Depreciation Accounting Policy

During the year 2020-21 accounting policy for calculating depreciation on Laundry Equipments was reviewed by management & decided to adopt the unit of production method for calculating depreciation as per Companies Act, which provides more appropriate allocation of depreciation expense over the life of Project of each site and depreciation on other assets will continue on Written down method as per companies act.

27.11 Additional Information Pursuant to the paragraph 5 of Part II of schedule III to the Companies Act, 2013

27.11.1 Foreign Currency Expenditure

Nil



27.11.2 CIF value of imports

Particulars	31-Mar-23	31-Mar-22
Expenditure in Foreign Currency (accrual basis)		
CIF Value of import of	19,94,608	13,21,093
- Stocks	NIL	NIL

27.12 Disclosure pursuant to Micro, Small & Medium Enterprises Development Act, 2006 ('MSMED')

The disclosure pursuant to the Act is as under:

S. No.	Particulars	2022-23	2021-22
1	Principal amount remaining unpaid as at year end	41,081	52,802.18
2	Interest due thereon as at year end	Nil	Nil
3	Interest paid by the Company in term of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	Nil	Nil
4	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
5	Interest accrued and remaining unpaid as at year end	Nil	Nil
6	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	Nil	Nil

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company, although company has sent confirmation letters to all vendors but reply of only few vendors were received

27.13 Unhedged foreign currency exposure :- Rs. 17,18,568/-

27.14 Capital and other commitments

At 31 March 2023, the company has capital commitments of Rs. 439036.657 (31 March 2022: 145084.21)

27.15 Corresponding Comparative Figures

The company has reclassified previous year figures to conform to current year's classification.


As per our report of even date attached
SVP & ASSOCIATES
 Chartered Accountants
 Firm Registration No. 03836N


 Anil Aggarwal
 Partner
 Membership No.: 404019
 UDIN No:

Place : New Delhi
 Dated : 06/09/2023



For and on behalf of Board of Directors


 Anshul Gupta
 Director
 DIN- 03099582


 Ankur Gupta
 Director
 DIN- 00262908

Quick Clean Private Limited

(Annexed to and forming part of the Financial Statements for the year ended Mar 31, 2023)

Note No. 26

ADDITIONAL REGULATORY INFORMATION

A

1. The Company has not revalued any of its Property, Plant and Equipment during the year
2. The Company has not granted any Loan or Advance to promoters, directors, KMPs and related parties
3. The Company has not held any Benami Property and no proceedings have been initiated or pending against the company for holding any benami property
4. The Company has no borrowings from Banks and financial institutions for working capital exceeding Rs. Crore
5. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
6. The Company do not have any transactions with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
7. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
8. The Company does not have any layers for its holding in downstream companies prescribed under section 2(87) of the Companies Act, 2013
9. The Company does not have any Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
10. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries)
11. There is no Title deeds of Immovable Property held in name of the Company
12. There is no Capital-work in progress(CWIP)/Intangible assets under development (ITUAD).
13. There is Capital-Work-in Progress (CWIP)/ITAUD whose completion is overdue. However the same has been competed in the month of June 2022

B. Details of shareholding of promoters

Shares held by promoters at the end of the year 31st March, 2023			
Promoter Name	No. of Shares	% of total shares	% Change during the year
Anshul Gupta	8,92,600	19.52%	
S.C. Gupta	12,72,000	27.86%	
Abhishek Gupta	8,41,900	18.42%	
Total	30,06,500		-9.95%

Shares held by promoters at the end of the year ending 31st March 2022			
Promoter Name	No. of Shares	% of total shares	% Change during the year
Anshul Gupta	3,36,000	13.44%	
S.C. Gupta	7,17,000	26.68%	
Abhishek Gupta	3,43,333	13.73%	
Total	13,96,333		



C. Ageing of Trade Payable

Trade Payables schedule: As at 31st March, 2023

(Rs. In 100)

Particulars	As at 31 March 2023	As at 31 March 2022
(i) MSME		
Less than 1 year	41080.61	51313.02
1-2 years		1289.16
2-3 years		.00
More than 3 years		
(ii) Others		
Less than 1 year	267591.40	82359.15
1-2 years	557.99	3280.63
2-3 years	2464.54	172.50
More than 3 years	1060.00	887.50
(iii) Disputed dues- MSME		
Less than 1 year		
1-2 years		
2-3 years		
More than 3 years		
(iv) Disputed dues - Others		
Less than 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	312754.54	139301.96

D. Ageing of Trade Receivables

Trade Receivables ageing schedule as at 31st March, 2023

(Rs. In 100)

Particulars	As at 31 March 2023	As at 31 March 2022
(i) Undisputed Trade receivables -considered good		
Less than 6 months	469013.24	516770.89
Less than 1 year	33619.25	29547.35
1-2 years	15618.84	6617.48
2-3 years	4352.24	2024.38
More than 3 years	1532.99	1852.01
(ii) Undisputed Trade receivables -considered doubtful		
Less than 6 months		
Less than 1 year		
1-2 years		
2-3 years		
More than 3 years		
(iii) Disputed trade receivables considered good		
Less than 6 months		
Less than 1 year		
1-2 years		6611.56
2-3 years	6612.74	2619.70
More than 3 years	19718.65	19848.71
(iv) Disputed trade receivables considered doubtful		
Less than 6 months		
Less than 1 year		
1-2 years		
2-3 years		
More than 3 years		
Total	550467.96	585892.08





SVP & ASSOCIATES CHARTERED ACCOUNTANTS

1209, NEW DELHI HOUSE BARKHAMBA ROAD
CONNAUGHT PLACE DELHI-110001
Email: anilagarwal@yahoo.com

Independent Auditors' Report

To the Members of
Quick Clean Private Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Quick Clean Private Limited**. (hereinafter referred to as the Holding Company") and its subsidiary (the Holding Company and its subsidiaries and associates together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2023, the Consolidated Statement of Profit and Loss for the year ended, and Notes to the consolidated financial statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report on separate financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as a whole as at March 31, 2023, their consolidated profit for the year ended on that date.

Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the standards on auditing 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 consolidated financial statements section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



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

The Holding Company's board of directors is 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, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

Management's responsibility for the consolidated financial statements

The Holding 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 consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance 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 Group 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 consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the directors of the holding company as aforesaid.

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



The respective board of directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the group.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 and its subsidiaries which are company incorporated in India, has adequate internal financial controls system 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 consolidated 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 Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated 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 entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial

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

Other Matters

We audit the financial statements of associates and subsidiary, an Indian subsidiary, whose financial statements reflect total assets of Rs. 18,36,23,434 as at 31st March, 2023, total revenues of Rs. 18,51,14,608 for the year ended on that date as considered in the consolidated financial statements. The financial statements have been audited by us and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiary, is based solely on the reports.



Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the financial statements/financial information certified by the Management.

Report on other legal and regulatory requirements

As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditors on separate financial statements and the other financial information of subsidiary as noted in the "Other Matter " paragraph, we report to the extend applicable, that:

- a) We / the other auditors whose report we have relied upon, 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 of the aforesaid consolidated financial statements
- b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditor
- c) The Consolidated balance sheet, the consolidated statement of profit and loss dealt with by this report are in agreement with the books of account; maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules,2014 as amended ;
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2023 taken on record by the board of directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) 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 and based on the consideration of report of other statutory auditor of subsidiary, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- g) 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 and based on the consideration of report of other statutory auditor on separate financial statements as also the other information of the subsidiary as noted in the other matter paragraph



- a. The Consolidated financial statements does not have any pending litigations which would impact its consolidated financial position of the group
- b. The Consolidated financial statements did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company and its subsidiary companies incorporated in India during the year ended March 31,2023.
- d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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;
- (ii.) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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;
- (iii.) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For SVP & ASSOCIATES
Chartered Accountants
Firm Regn No. 03838N



Anil Aggarwal
(CA. ANIL AGGARWAL)
Partner
M. No. 404019
Place : New Delhi
Dated: 06/09/2023

Quick Clean Pvt. Ltd.
CONSOLIDATED BALANCE SHEET AS AT March 31st, 2023

PARTICULARS	Note No.	As at March 31, 2023 (Rs.)	As at March 31, 2022 (Rs.)
<u>EQUITY AND LIABILITIES</u>			
<u>SHAREHOLDER'S FUND</u>			
a) Share Capital	1	4,87,16,000.00	2,50,00,000.00
b) Reserves and Surplus	2	6,81,91,160.72	5,14,48,924.00
<u>MINORITY INTEREST</u>			
	3	15,00,000.00	15,00,000.00
<u>NON CURRENT LIABILITIES</u>			
a) Long Term Borrowings	4	17,77,91,423.00	8,33,05,944.00
b) Other Long Term Liabilities	5	4,60,22,783.00	3,07,00,000.00
c) Long Term Provisions		-	
<u>CURRENT LIABILITIES</u>			
a) Trade Payables			
i) Total outstanding dues to micro and small enterprises	6	1,82,45,262.00	2,52,459.07
ii) Total outstanding dues to others		3,44,68,416.00	1,51,52,251.00
b) Other Current Liabilities		4,77,84,376.00	2,64,13,694.00
c) Short Term Provisions	7	58,07,746.00	23,84,076.00
d) Short Term Borrowing	8	8,09,33,600.00	5,55,73,809.00
	9		
TOTAL		52,94,60,766.72	29,17,31,158.07
<u>ASSETS</u>			
<u>NON CURRENT ASSETS</u>			
a) Property, plant & Equipment and Intangible Asset			
i) Tangible Assets	10	22,72,87,108.96	11,62,98,591.00
ii) Intangible Assets		2,92,689.00	5,57,896.00
iii) CWIP-Intangible Assets		5,16,72,119.56	2,40,79,310.00
b) Long Term Loans & Advances		41,36,136.00	93,52,575.00
c) Other Non Current Assets	11	21,78,713.00	10,32,364.00
d) Deferred Tax Assets(Net)	12	(44,21,990.00)	(8,65,289.00)
	13		
<u>CURRENT ASSETS</u>			
a) Inventories	14	9,47,25,771.11	5,93,83,626.00
b) Trade Receivables	15	8,55,02,145.96	4,83,06,745.07
c) Cash & Cash Equivalents	16	1,93,44,411.11	54,84,356.00
d) Short Term Loans & Advances	17	2,85,34,729.24	1,97,63,912.00
e) Other Current Assets	18	2,02,08,932.78	83,37,072.00
TOTAL		52,94,60,766.72	29,17,31,158.07

**Significant Accounting Policies
Notes to Financial statements**

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

SVP & ASSOCIATES

Chartered Accountants

Firm Registration No. 03838N

For and on behalf of board of directors

Anil Aggarwal
ANIL AGGARWAL
Partner
Membership No.: 404019



Anshul Gupta
ANSHUL GUPTA
DIRECTOR
DIN- 03099582

Ankur Gupta
ANKUR GUPTA
DIRECTOR
DIN- 00292908

Place : New Delhi
Date : 06/09/2023

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED March 31st, 2023

PARTICULARS	Note No.	Year ended March 31, 2023 (Rs.)	Year ended March 31, 2022 (Rs.)
REVENUE			
I Revenue from Operations	19	51,40,09,056.00	35,11,11,226.70
II Other Income	20	41,83,227.00	43,66,962.00
III Total Revenue(I+II)		51,81,92,283.00	35,54,78,188.70
IV EXPENSES			
Cost of Material Consumed	21	11,87,36,360.00	4,31,12,738.00
Purchase of stock-in-trade	22	20,12,14,956.00	15,12,82,397.00
Changes in inventories of stock-in-trade	23	(3,46,23,280.00)	2,17,11,993.00
Employee Benefits Expense	24	8,63,47,473.00	5,13,88,849.00
Finance Costs	25	2,69,13,661.00	1,84,76,619.00
Depreciation and amortization expense		1,39,79,076.00	1,26,46,492.00
Other Expenses	26	6,95,70,289.00	4,12,77,529.00
Total Expenses		48,21,38,535.00	33,98,96,617.00
Profit before prior period adjustments, exceptional items and tax		3,60,53,748.00	1,55,81,571.70
Prior period adjustments		(3,28,013.00)	42,112.00
Profit after prior period and exceptional item but before tax		3,57,25,735.00	1,56,23,683.70
Exceptional items			
V Profit before tax (III-IV)		3,57,25,735.00	1,56,23,683.70
VI Tax Expense:			
(i) Current Tax		58,07,746.00	23,84,076.00
(ii) Deferred Tax charge/ (credit)		35,56,701.00	11,41,448.00
(iii) Tax Addition/(Reversal) for earlier years		(10,93,943.00)	(19,957.00)
Total Tax Expense		82,70,504.00	35,05,567.00
VII Profit after tax before Minority Interest (V-VI)		2,74,55,231.00	1,21,18,116.70
VIII Less: Pre Acquisition Profit in Subsidiary		-	-
Less: - Minority Share		-	-
Profit after Minority Interest for the Year (VII-VIII)		2,74,55,231.00	1,21,18,116.70
IX Earning per Share			
Basic		6.01	4.85
Diluted		6.01	4.85
Nominal value of the share		10.00	10.00

Significant Accounting Policies**Notes to Financial statements**

The accompanying notes are an integral part of the Financial Statements

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As per our report of even date attached

SVP & ASSOCIATES

Chartered Accountants

Firm Registration No. 03838



Anil Aggarwal
ANIL AGGARWAL

Partner

Membership No.: 404019

Anshul Gupta
ANSHUL GUPTA
DIRECTOR
DIN- 03099582

For and on behalf of board of directors

Ankur Gupta
ANKUR GUPTA
DIRECTOR
DIN- 00292908

Place : New Delhi
Date : 06/09/2023

Quick Clean Private Limited
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023


PARTICULARS	Year ended March 31, 2023 Rs.	Year ended March 31, 2022 Rs.
1 CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	3,57,25,736.00	1,56,23,679.25
Adjustments to reconcile profit before tax to net cash flows	-	-
Depreciation	1,39,79,076.00	1,26,46,495.12
(Profit)/Loss on sale of Fixed Assets	-	(17,18,665.00)
Provision for doubtful debts/ doubtful advances	-	-
Interest Expense	1,48,72,129.00	1,38,24,754.21
Interest (Income)	(5,12,442.00)	(3,68,649.02)
Other non- cash previous year Adjustmnet	-	(15,99,306.50)
Operating profit before working capital changes	6,40,64,499.00	3,84,08,308.06
Adjustment for:		
Decrease/ (Increase) in Inventories	-3,53,42,145.00	2,11,71,992.59
Decrease/ (Increase) in Trade receivables	-42,47,689.00	(4,15,35,891.64)
Decrease/ (Increase) in Other Current assets	-92,39,532.00	(2,25,90,983.94)
Increase/ (Decrease) in Other Current liabilities	2,47,94,354.00	(3,45,07,331.39)
Increase/ (Decrease) in Trade Payable	43,61,257.00	3,12,47,236.48
Increase/ (Decrease) in Other Long term Liabilities	1,53,22,783.00	(70,63,900.00)
Increase/ (Decrease) in Short term Loans and Advances	1,80,84,401.00	-
Cash generated from operations	7,77,97,928.00	(1,48,70,569.85)
Income Tax (paid)/refund	-47,13,803.00	(6,78,359.44)
Net Cash Flow from operating activities	7,30,84,125.00	(1,55,48,929.29)
2 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Non Current Investments	-	-
Purchase of Fixed Assets, including CWIP	(24,71,60,402.00)	(3,18,25,634.17)
Proceeds from sale of Investment	-	-
Proceeds from sale of Fixed Assets	9,48,65,199.00	6,25,518.00
Interest Received	5,12,442.00	3,68,649.02
Decrease/ (Increase) in Other Non-Current assets	-12,85,349.00	-
Increase/ Decrease in Long term Loan & Adv	-2,56,000.00	5,03,334.56
Net cash used in investing activities	-15,33,24,110.00	(3,03,28,132.59)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from/ (repayment of) Short-term Borrowings	2,53,59,792.00	3,67,86,470.92
Proceeds from/ (repayment of) Long-term Borrowings	7,17,35,476.00	(1,92,27,090.48)
Interest paid	-1,48,72,124.00	(1,38,24,754.21)
Proceeds From Issue of Share capital	1,30,03,000.00	3,00,00,000.00
Increase/ Decrease in Long term Liabilities	-	-
Repayment of Preference share capital	-	-
Net cash used in financing activities	9,52,26,144.00	3,37,34,626.23
Net increase/(decrease) in cash and cash equivalents	1,49,86,159.00	(1,21,42,435.65)
Cash and cash equivalents at beginning of year	43,58,252.00	1,76,26,791.80
Cash and cash equivalents at end of the year	1,93,44,411.11	54,84,356.15
Components of Cash and Cash equivalent		
Cash on hand	13,33,189.00	4,64,184.57
With Banks on Current Account	1,80,11,222.00	38,94,068.89
On Deposit Account	-	11,26,103.00
	1,93,44,411.11	54,84,356.46

As per our report of even date attached

SVP & ASSOCIATES

Chartered Accountants

Firm Registration No. 03838N


ANIL AGGARWAL
 Partner
 Membership No.: 404019



Place : New Delhi
 Date : 06/09/2023

For and on behalf of board of directors


ANSHUL GUPTA
 DIRECTOR
 DIN- 03099582


ANKUR GUPTA
 DIRECTOR
 DIN- 00292908

Notes to Consolidated Financial Statements

(Annexed to and forming part of the Consolidated Financial Statements for the year ended Mar 31, 2023)

	As at March 31, 2023	As at March 31, 2022
	(Rs.)	(Rs.)
NOTE : 1 SHARE CAPITAL		
Authorized shares (No.)		
50,00,000 (31 March 2022:25,00,000) Equity Shares of Rs.10/-each	5,00,00,000.00	2,50,00,000.00
10,00,000 (31 March 2022:NIL) Preference Shares of Rs.10/-each	1,00,00,000.00	-
Issued, subscribed and fully paid up shares (No.)		
45,71,600 (31 March 2022:25,00,000) Equity Shares of Rs.10/-each	4,57,16,000.00	2,50,00,000.00
3,00,000 (31 March 2022:NIL) Preference Shares of Rs.10/-each	30,00,000.00	-
	4,87,16,000.00	2,50,00,000.00
NOTE : 2 RESERVES AND SURPLUS		
(i) Surplus in the Statement of Profit and Loss		
Balance as at the beginning of the year	2,93,84,592.72	1,88,65,783.02
Add: Profit for the year	2,74,55,231.00	1,21,18,116.70
Less: Debit balance of profit & Loss Account	-	(15,99,307.00)
Balance as at the end of the year	5,68,39,823.72	2,93,84,592.72
(ii) Securities Premium		
Balance as at the beginning of the year	1,55,93,000.00	5,93,000.00
Add: Premium on issue of shares	42,87,000.00	1,50,00,000.00
Less: Premium utilised for issue of bonus shares	(1,50,00,000.00)	-
Balance as at the end of the year	48,80,000.00	1,55,93,000.00
(iii) Capital Redemption Reserve Account		
Preference share capital redemption	15,00,000.00	15,00,000.00
Capital Reserve		
On acquisition of shares in subsidiary co	49,71,337.00	49,71,331.28
	64,71,337.00	64,71,331.28
Total reserves and surplus	6,81,91,160.72	5,14,48,924.00
NOTE : 3 MINORITY Interest		
Share of Minority Interest	15,00,000.00	-
Preference Share of Subsidiary Co.	-	15,00,000.00
	15,00,000.00	15,00,000.00



Notes to Consolidated Financial Statements

(Annexed to and forming part of the Consolidated Financial Statements for the year ended Mar 31, 2023)

	As at March 31, 2023	As at March 31, 2022
	(Rs.)	(Rs.)
NOTE : 4 LONG TERM BORROWINGS		
A. Secured Loan		
- From Bank		
ICICI Bank Ltd.	86,82,534.00	59,64,982.00
Bank of Baroda	9,88,26,099.00	-
Axis Bank	38,83,025.00	-
Kotak Mahindra Bank	32,64,942.00	-
State Bank of India	3,58,37,213.00	56,56,606.00
Less:- Current Maturity for long term loan	2,80,83,444.00	-
	12,24,10,369.00	1,16,21,588.00
- From NBFC		
Moneyswise Financial Services (P) Ltd	2,19,71,085.00	2,19,71,085.00
Edelweiss Retail Finance Limited	1,05,49,804.00	1,05,49,804.00
ECL Finance Ltd	70,30,628.00	70,30,628.00
Less:- Current Maturity for long term loan	90,43,287.00	-
	3,05,08,230.00	3,95,51,517.00
Car Loan		
- From Bank		
State Bank of India	-	4,06,950.00
	-	4,06,950.00
Total (A)	15,29,18,599.00	5,15,80,055.00
B. Unsecured Loan		
- From Directors & relatives as Promoters contribution*		
Subhash Chander Gupta	9,89,421.00	-
Ankur Gupta	9,89,421.00	-
Anshul Gupta	13,39,421.00	-
Abhishek Gupta	15,39,921.00	500.00
Meena Gupta	9,89,421.00	2,66,450.00
S.C Gupta & Sons	-	49,47,105.00
Nancy Gupta	3,50,000.00	-
Rajendra Prasad Mahipal	10,05,988.00	35,52,040.00
<i>*Promoters contribution as per the Term of sanction letter of Bank/NBFC</i>	72,03,593.00	87,66,095.00
- Body Corporate		
Pinkcity Electronics Pvt Ltd	88,94,866.00	11,92,420.00
PMC Fincorp Ltd	48,64,000.00	48,64,000.00
Aprna Capital Services Private Limited	27,82,946.00	25,57,946.00
Local Finance Private Limited	-	25,60,411.00
	1,65,41,812.00	1,11,74,777.00
- From Bank		
Kotak Mahindra Bank Ltd	13,73,140.00	13,84,769.00
State Bank of India (ECLGS)	11,27,610.00	12,48,226.00
Kotak Mahindra Bank Ltd (ECLGS)	-	33,02,022.00
ICICI Bank Ltd (ECLGS)	32,50,000.00	58,50,000.00
Less:- Current Maturity for long term loan	46,23,331.00	-
	11,27,419.00	1,17,85,017.00
Total (B)	2,48,72,824.00	3,17,25,889.00
Total (A+B)	17,77,91,423.00	8,33,05,944.00
NOTE : 5 OTHER LONG TERM LIABILITY		
Project Advances	-	-
Security Deposit	4,60,22,783.00	3,07,00,000.00
Others	-	-
	4,60,22,783	3,07,00,000.00



Notes to Consolidated Financial Statements

(Annexed to and forming part of the Consolidated Financial Statements for the year ended Mar 31, 2023)

	As at March 31, 2023 (Rs.)	As at March 31, 2022 (Rs.)
NOTE : 6 TRADE PAYABLES		
Total outstanding dues to micro enterprises and small enterprises*		
Payable to MSME	1,82,45,262.00	2,52,459.07
Other trade payables	3,44,68,416.00	1,51,52,251.00
	5,27,13,678.00	1,54,04,710.07
NOTE : 7 OTHER CURRENT LIABILITIES		
Interest accrued but not due on Loan	4,12,712.00	3,66,280.00
Advance from Customers	2,80,21,132.00	1,60,68,782.00
Expenses Payable	1,07,10,609.00	49,94,479.00
Statutory Liabilities	69,76,854.00	49,59,153.00
Security Against Uniform	35,216.00	-
Employees Imprest	13,27,853.00	-
Unearned Revenue	3,00,000.00	-
Audit fee payable	-	25,000.00
	4,77,84,376.00	2,64,13,694.00
NOTE : 8 SHORT TERM PROVISIONS		
(a) Others		
Provision for Tax	58,07,746.00	23,84,076.00
	58,07,746.00	23,84,076.00
NOTE : 9 SHORT TERM BORROWINGS		
Secured Loan		
State Bank of India	-	-
(i) Current Maturities of Long Term Debts	4,17,50,062.00	-
(ii) OD/Cash credit limits from ICICI Bank (Bank OD against Hypothecation of Stocks and Debtors and collateral security against immovable property of Directors and their relatives)	3,91,83,538.00	3,73,64,933.00
	8,09,33,600.00	5,55,73,809.00
NOTE : 11 LONG TERM LOANS & ADVANCES		
Security Deposits (Unsecured, Considered Good) Receivable in cash or in kind or value to be received		
Margin with SBI in FDR Maturing More than 12 Months	8,18,000.00	58,01,439.00
Lease Security Deposit (against leasing of machines)	33,18,136.00	35,51,136.00
	41,36,136	93,52,575.00
NOTE : 12 OTHER LONG TERM ASSET		
Deferred Expenditure	15,82,757.00	3,98,936.00
Preoperative expense	-	6,33,428.00
Margin Money Deposits with maturity more than 12 months	5,95,956.00	-
	21,78,713.00	10,32,364.00



Notes to Consolidated Financial Statements for the Year ended 31 March, 2023

Note 10. Property, Plant & Equipment

Particulars	GROSS BLOCK					ACCUMULATED DEPRECIATION					Net Block	
	Opening Block 01.04.2022	Addition	Disposal	Transfer/ Adjustment	Closing Block 31.03.2023	Opening Acc Dep 01.04.2022	Depreciation during the year	Disposal	Adj on act of change in Dep policy	Closing Acc Dep 01.04.2023	Net Block 31.03.2023	Net Block 31.03.2022
Tangible												
Furniture & Fixture	80,06,440	2,51,118	-	(7,82,419)	74,75,139	50,97,432	7,29,072	6,50,868	-	51,75,636	22,99,503	29,09,008
Laundry Site installation Improvement	21,90,838	12,98,889	-	-	34,89,727	17,84,558	1,399	-	-	17,85,957	17,03,770	4,06,280
Office Equipment	26,83,142	19,00,760	-	(5,932)	47,77,970	21,39,818	9,70,435	9,590	-	31,00,663	16,77,308	7,43,324
Computer	32,79,827	8,03,021	-	(22,331)	40,60,517	26,05,725	6,22,459	39,045	-	31,89,139	8,71,378	6,74,102
Motor Vehicle	55,20,087	66,39,834	-	(1,87,893)	1,19,72,028	37,16,434	23,63,342	2,97,941	-	57,81,835	61,90,193	18,03,653
Laundry Equipments*	15,96,58,665	11,55,03,710	-	(16,93,806)	27,34,68,569	5,09,98,890	87,41,746	-	-	5,97,40,636	21,37,27,933	10,86,59,775
Building Shed at Goa	11,78,519	-	-	-	11,78,519	76,071	2,85,424	-	-	3,61,495	8,17,024	11,02,448
Total (a)	18,27,17,518	12,63,97,332	-	(26,92,381)	30,64,22,469	6,64,18,928	1,37,13,876	9,97,444	-	7,91,35,360	22,72,87,109	11,62,98,590
Intangible Assets												
Software	9,98,147	-	-	-	9,98,147	4,40,251	2,65,207	-	-	7,05,458	2,92,689	5,57,896
Total (b)	9,98,147	-	-	-	9,98,147	4,40,251	2,65,207	-	-	7,05,458	2,92,689	5,57,896
CWIP-Tangible Assets												
	2,40,79,310	12,07,63,069	(76,18,708)	(8,55,51,552)	5,16,72,120	-	-	-	-	-	5,16,72,120	2,40,79,310
Total (c)	2,40,79,310	12,07,63,069	(76,18,708)	(8,55,51,552)	5,16,72,120	-	-	-	-	-	5,16,72,120	2,40,79,310
Grand Total	20,77,94,975	24,71,60,402	(76,18,708)	(8,82,43,933)	35,90,92,736	6,68,59,179	1,39,79,083	9,97,444	-	7,98,40,818	27,92,51,918	14,09,35,796

* Laundry Equipment placed at different sites



Notes to Consolidated Financial Statements

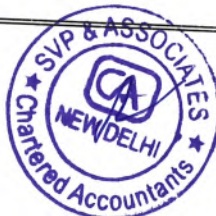
(Annexed to and forming part of the Consolidated Financial Statements for the year ended Mar 31, 2023)

	As at March 31, 2023	As at March 31, 2022
	(Rs.)	(Rs.)
NOTE : 13 DEFERRED TAX ASSET		
Opening Deferred Tax Asset/(Liability)	(8,65,289.00)	2,76,159.00
Arising on account of timing difference in :-	-	-
Property Plant & Equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	(35,56,701.00)	(11,41,448.00)
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	-	-
Closing Deferred Tax Asset/(Liability)	(44,21,990.00)	(8,65,289.00)
NOTE : 14 INVENTORIES (valued at lower of cost and net realizable value)		
(Value at lower of cost and NRV)		
Raw Material	6,55,57,862.53	5,72,93,517.00
Stock in Trade	2,91,67,908.58	20,90,109.00
Store, spares and Consumable Material		
	9,47,25,771.11	5,93,83,626.00
NOTE : 15 TRADE RECEIVABLES		
CURRENT		
- Debts outstanding for a period exceeding six months from the date they are due for payment		
Secured- Good	88,55,018.62	1,46,13,039.00
Unsecured - Good	88,55,018.62	1,46,13,039.00
- Other Debts		
Secured- Good	7,66,47,127.34	3,36,93,706.07
Unsecured - Good	7,66,47,127.34	3,36,93,706.07
	8,55,02,145.96	4,83,06,745.07
NOTE : 16 CASH & CASH EQUIVALENTS		
Cash and Cash Equivalents		
Balances with Banks :		
- On Current Account	77,65,946.91	38,94,069.00
Other Bank Balances		
Margin Money Deposits with maturity less than 12 months	1,02,45,275.20	11,26,103.00
-	-	-
- Cash in hand	13,33,189.00	4,64,185.00
	1,93,44,411	54,84,357.00



Notes to Consolidated Financial Statements
(Annexed to and forming part of the Consolidated Financial Statements for the year ended Mar 31, 2023)

	As at March 31, 2023 (Rs.)	As at March 31, 2022 (Rs.)
NOTE : 17 SHORT TERM LOAN & ADVANCES		
Capital Advances Unsecured, considered good, unless otherwise stated	-	14,82,725.00
Security deposits Unsecured, considered good Less : Amount Disclosed under Non-Current Assets (note 11)	1,68,61,539.88	1,02,39,532.00 (58,01,439.00)
Loans and advances Unsecured, considered good	1,68,61,539.88	44,38,093.00
Advances Recoverable in Cash or in Kind Unsecured Considered Good	34,36,141.00	38,76,141.00
Other loans and advances Employees advances Tax deducted at source Advance to Vendor	51,91,187.71 - 8,50,109.65 20,20,734.00 1,75,017.00	65,71,066.00 - 1,44,434.00 29,65,522.00 2,85,931.00
	2,85,34,729.24	1,97,63,912.00
NOTE : 18 OTHER CURRENT ASSETS		
Tax deducted at source recoverable	32,74,101.90	3,33,553.00
Income Tax Recoverable	28,841.00	26,957.00
Accrued Income	-	2,94,063.00
Preoperative Expenses	-	12,59,052.00
Goods and service tax input	1,68,34,339.88	48,54,194.00
Interest accrued on Fixed Deposit	-	2,83,962.00
Income Tax Refund	45,410.00	7,48,970.00
Short Term Deferred Expenditure	-	2,21,975.00
Prepaid expenses	26,240.00	-
	2,02,08,932.78	83,37,072.00
NOTE : 19 REVENUE FROM OPERATIONS		
Sale of Products/Traded Goods Add: freight on sale	36,11,76,988.00 16,92,829.00	21,75,57,000.00 11,14,461.00
Sale of Services Laundry Services Rental Charges on Laundry Machinery Installation & Consultation charges Turn Key Project Receipts Annual Maintenance Miscellaneous receipt	36,28,69,817.00 14,02,08,951.00 52,36,475.00 10,79,566.00 5,51,750.00 40,62,497.00	21,86,71,461.00 12,25,84,141.70 48,79,773.00 4,89,146.00 13,50,000.00 4,36,347.00 26,84,487.00
	15,11,39,239.00	13,24,23,894.70
	51,40,09,056.00	35,11,11,226.70
NOTE : 20 OTHER INCOME		
Interest Income on bank deposits	3,47,495.00	3,62,622.00
Foreign Exchange Variation	36,20,527.00	17,59,006.00
(Loss)/gain on sales/disposal of fixed assets	-	17,18,665.00
Bad debts written off in earlier years recovered	-	16,236.00
Miscellaneous income	21,873.00	2,65,094.00
Interest Income on Income Tax Refund	1,64,947.00	6,027.00
Sundry Creditors Written Off	28,385.00	2,21,135.00
Discount Received	-	18,177.00
	41,83,227.00	43,66,962.00



Notes to Consolidated Financial Statements

(Annexed to and forming part of the Consolidated Financial Statements for the year ended Mar 31, 2023)

	As at March 31, 2023	As at March 31, 2022
	(Rs.)	(Rs.)
NOTE : 21 COST OF MATERIAL CONSUMED & DIRECT EXPENSES		
Opening Consumables		
Purchases during the year	20,90,109.00	15,50,109.00
Closing Consumables	2,13,50,783.00	1,00,91,105.00
Consumption of Material	(28,08,973.00)	(20,90,109.00)
	2,06,31,919.00	95,51,105.00
Laundry Running Expenses		-
Electricity, PNG & water	4,05,80,445.00	60,67,987.00
Turn Key Project Exp	5,75,23,996.00	2,59,83,658.00
	-	15,09,988.00
	11,87,36,360.00	4,31,12,738.00
NOTE : 22 PURCHASE OF STOCK-IN-TRADE		
Purchases	20,12,14,956.00	15,12,82,397.00
	20,12,14,956.00	15,12,82,397.00
NOTE : 23 CHANGE IN INVENTORIES OF STOCK-IN-TRADE		
Inventories at end of the year	9,19,16,798.00	5,72,93,517.00
Inventories at beginning of the year	5,72,93,518.00	7,90,05,510.00
	(3,46,23,280.00)	2,17,11,993.00
NOTE : 24 EMPLOYEE BENEFITS EXPENSE		
Salaries, allowances and bonus	8,11,71,766.00	4,91,05,166.00
Contribution to Provident Fund	15,24,538.00	10,04,953.00
Contribution to ESI	6,44,468.00	4,93,442.00
Employee Welfare	30,06,701.00	7,85,288.00
	-	-
	8,63,47,473.00	5,13,88,849.00
NOTE : 25 FINANCE COSTS		
Interest		
- Term Loan	78,76,748.00	74,07,121.00
- Bank Overdraft	30,16,782.00	30,23,554.00
- Vehicle Loans	3,39,224.00	54,369.00
- other loan	34,94,065.00	24,02,490.00
- On income tax and delayed payment of TDS	77,681.00	33,674.00
- Interest on Custom Duty Payment	58,265.00	8,90,832.00
- On Delayed payment of ESIC	9,364.00	-
- Finance Lease Rental	85,36,080.00	36,79,818.00
	2,34,08,209.00	1,74,91,858.00
Bank Charges	33,66,905.00	9,01,885.00
Credit card Charges	1,38,547.00	82,876.00
	2,69,13,661.00	1,84,76,619.00



Notes to Consolidated Financial Statements

(Annexed to and forming part of the Consolidated Financial Statements for the year ended Mar 31, 2023)

	As at March 31, 2023	As at March 31, 2022
	(Rs.)	(Rs.)
NOTE : 26 OTHER EXPENSES		
Administrative & other Expenses		
Electricity Expenses		
Consumable Expenses	11,65,471.00	16,45,787.00
Rent	3,15,292.00	89,261.00
Information Technology Expense	89,50,255.00	72,01,123.00
Repair & Maintenance	9,44,954.00	4,06,626.00
Insurance	87,11,535.00	52,33,927.00
Rates & Taxes	3,36,806.00	6,27,970.00
Travelling and Conveyance	1,43,639.00	1,48,460.00
Advertisement & Publicity	2,09,84,057.00	70,82,268.00
Communication	48,68,155.00	2,67,883.00
Loss/(gain) on sales/disposal of fixed assets	5,68,696.00	2,80,539.00
Professional and Consultancy	-	39,087.00
Vehicle Running and Maintenance	37,82,159.00	20,96,219.00
Diwali Expenses	5,01,384.00	5,35,770.00
Packing Material	1,71,100.00	21,720.00
Printing and Stationery	4,21,581.00	2,67,319.00
Freight Outward	5,75,212.00	1,83,006.00
Postage & Courier Exp	19,26,297.00	1,85,800.00
Office Maintenance	59,285.00	12,15,195.00
Commission	20,05,783.00	20,08,007.00
Tender Fee	19,15,821.00	23,32,957.00
Auditor's Remuneration	2,04,619.00	1,64,861.00
Installation Charges	53,000.00	41,000.00
Business Promotion	-	1,62,142.00
Miscellaneous expenses	-	6,89,021.00
Warehouse sub contracting charges	24,48,016.00	11,17,957.00
DG Expenses	75,73,920.00	69,42,543.00
Freight Charges	-	28,512.00
Branding expense	-	39,569.00
Preoperative expense	62,437.00	50,392.00
Incentive on sales	37,472.00	1,58,356.00
License Fee	8,43,343.00	-
	-	14,252.00
	6,95,70,289.00	4,12,77,529.00



27 Notes to Accounts

27.1 In the opinion of the Directors, Current Assets, Trade Receivables and Loans and Advances have a value on realization in the ordinary course of business, at least equal to the amount at which they are stated in the balance sheet and provisions for all known liabilities have been made.

27.2 Disclosure pursuant to Accounting Standard 15 on Employee Benefits**27.2.1 Defined Contribution Plans:**

The Provident Fund (where administered by a Trust) is a defined benefit scheme where by the Company deposits an amount determined as a fixed percentage of basic pay to the fund every month. The benefit vests upon commencement of employment. The interest credited to the accounts of the employees is adjusted on an annual basis to conform to the interest rate declared by the government for the Employees Provident Fund.

The Company has recognized the following amounts in the statement of Profit and Loss account for the year:

Particulars	Amount in Rs.	
	31-Mar-23	31-Mar-22
Contribution to Employee Provident Fund	15,24,538	10,04,953

27.2.2 Defined Benefit Plans:

Gratuity are paid on actual basis as & when employee leaves the organisation after serving the minimum period required for gratuity payment.

27.3 Disclosure pursuant to Accounting Standard 17 on Segment Reporting**Primary segment reporting (by Business Segment)**

The Company is engaged in the business segment of "Laundry Business". Since the Company's business activity falls within a single business segment, there are no additional disclosures to be provided under Accounting Standard-17 'Segment Reporting' other than those already provided in the Financial Statements.

Secondary segment (by Geographical Segment)

Break up of domestic and export turnover is as under:

Particulars	31-Mar-23	31-Mar-22
Domestic turnover	51,40,09,055	34,58,83,312
Export turnover	Nil	52,27,915
	51,40,09,055	35,11,11,227

There were overseas trade receivables of Rs. NIL (Rs. NIL) as at year end. The company has common other assets for producing goods to domestic and overseas market. Hence separate figures for other assets/addition to fixed assets have not been furnished.



27.4 Disclosure pursuant to AS 18 on Related Party Disclosures

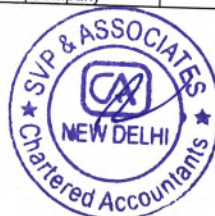
27.4.1 Particulars of Related Parties which control or are under common control with the Company

S.no	Nature of Relationship	Name of the Related Party
a.	Wholly owned subsidiary company	Quick Clean hospitality solution Private Limited
		Quick Clean healthcare Private Limited
b.	Company in which directors are interested	Breadly Food Pvt. Ltd.

27.4.2 Key Management Personnel

Name of the Related Party	Nature of Relationship
ANSHUL GUPTA	Director
SUBHASH CHANDER GUPTA	Director
ANKUR GUPTA	Director

Particulars	Name	Relationship	2022-23	2021-22
Sale	Quick Clean hospitality solution Private Limited	Wholly owned subsidiary company	2,04,90,864	2,86,35,171
Sale	Quick Clean healthcare Private Limited	Wholly owned subsidiary company	86,14,693	1,29,94,401
Salary paid	Mr. Anshul Gupta	Director	30,60,000	16,50,000
	Neha Gupta	Relative of Director	-	5,00,000
	Sipra Gupta	Relative of Director	-	5,00,000
Interest on unsecured loan	Meena Gupta	Relative of Director	-	19,034
	S.C. Gupta & sons HUF	Related Party	-	3,97,105
Professional Fees	Abhishek Gupta & Associates	Relative of director	324000	3,78,185
Closing Balance outstanding Loan	Mr. Abhishek Gupta	Relative of Director	-	-
	Mr. Ankur Gupta	Director	15,39,921.00	500
	Mr. Anshul Gupta	Director	9,89,421.00	-
	Mr. Subhash Chander Gupta	Director	13,39,421	-
	Meena Gupta	Relative of Director	9,89,421.00	266450
	Nancy Gupta	Relative of Director	9,89,421.00	266450
	S.C. Gupta & sons HUF	Related Party	3,50,000.00	4947105
Receivable	Quick Clean hospitality solution Private Limited	Subsidiary Company	0	1939457
	Quick Clean healthcare Private Limited	Subsidiary Company	0	27239014
	Breadly Foods Private Limited	Subsidiary Company	0	4253768
Opening Balance outstanding loan	Mr. Abhishek Gupta	Relative of Director	-	-
	Mr. Ankur Gupta	Director	500.00	16,65,000
	Mr. Anshul Gupta	Director	-	15,50,000
	Mr. Subhash Chander Gupta	Director	-	-
	Meena Gupta	Relative of Director	-	14,80,000
	Nancy Gupta	Relative of Director	2,66,450.00	19,50,000
	Sipra Gupta	Relative of Director	3,50,000.00	19,50,000
S.C. Gupta & sons HUF	Related Party	4947105	500000	
Payable	Quick Clean hospitality solution Private Limited	Subsidiary Company	0	1639808
Receivable	Quick Clean healthcare Private Limited	Subsidiary Company	0	4565064



27.6 Disclosure pursuant to Accounting Standard 19 on Leases

A) The aggregate lease rentals payables are charged as 'Rent' in Note 25

Particulars	Amount in Rs.	
	2022-23	2021-22
Total Lease Rental paid during the year	1,63,74,100	1,07,98,227

27.6 Disclosure pursuant to Accounting Standard 20 on Earnings per Share

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS are calculated by dividing the profit for the year attributable to the equity holders of the Company by weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic EPS and diluted EPS computations:

Particulars	31-Mar-23	31-Mar-22
Net profit after tax available for the equity shareholders	2,74,55,231	1,21,18,071
Weighted average number of equity shares outstanding during the year	45,71,600	25,00,000
Basic & Diluted EPS (in rupees)	6.01	4.85

27.7 Disclosure pursuant to Accounting standard 22 on 'Accounting for Taxes on Income'

The deferred tax assets and liability on account of timing difference as at 31 Mar 2023 is:

Particulars	As at 31 March 2023	As at 31 March 2022
Deferred Tax Liability	40,90,110	32,59,099
Deferred Tax Assets	Nil	Nil
Deferred tax Assets/(Liability) (net)	40,90,110	32,59,099

The management of Company believes that the deferred tax assets should be recognized in respect of unabsorbed depreciation and carry forward of losses as there exists virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized.

27.8 Provisions and contingencies

a) Contingent Liabilities

Particulars	31-Mar-23	31-Mar-22
a. Guarantee issued by the banks on behalf of the Company	3,19,15,160.0	1,91,96,181.0
b. Letter of credit issued for which goods not yet received	NIL	28,11,476.0

27.9 Disclosure pursuant to Accounting Standard 16 Borrowing cost

During the Year 2022-23 interest cost capitalized for project is INR Rs 43,93,562 is /- (PY 15,46,553/-)

27.1 Change in Depreciation Accounting Policy

During the year 2020-21 accounting policy for calculating depreciation on Laundry Equipments was reviewed by management & decided to adopt the unit of production method for calculating depreciation as per Companies Act, which provides more appropriate allocation of depreciation expense over the life of Project of each site and depreciation on other assets will continue on Written down method as per companies act.

27.11 Additional Information Pursuant to the paragraph 5 of Part II of schedule III to the Companies Act, 2013

27.11.1 Foreign Currency Expenditure

Nil

27.11.2 CIF value of imports

Particulars	31-Mar-23	31-Mar-22
Expenditure in Foreign Currency (accrual basis)		
CIF Value of Import of		
- Stocks	19,94,60,805	13,21,09,323
	NIL	NIL



27.12 Disclosure pursuant to Micro, Small & Medium Enterprises Development Act, 2006 ('MSMED')

The disclosure pursuant to the Act is as under:

S. No.	Particulars	2022-23	2021-22
1	Principal amount remaining unpaid as at year end	51,00,795	70,95,214
2	Interest due thereon as at year end	Nil	Nil
3	Interest paid by the Company in term of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	Nil	Nil
4	Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
5	Interest accrued and remaining unpaid as at year end	Nil	Nil
6	Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	Nil	Nil

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company, although company has sent confirmation letters to all vendors but reply of only few vendors were received

27.13 Unhedged foreign currency exposure :- Rs. 17,18,568/-

27.14 Capital and other commitments

At 31 March 2023, the company has capital commitments of Rs. 43903685.7 (31 March 2022: 1,45,08,821).

27.15 Corresponding Comparative Figures

The company has reclassified previous year figures to conform to current year's classification.

As per our report of even date attached
SVP & ASSOCIATES
Chartered Accountants
Firm Registration No. 03838N

Anil Aggarwal
Anil Aggarwal
Partner
Membership No.: 404019
UDIN No:



For and on behalf of Board of Directors

Anshul Gupta
Anshul Gupta
Director
DIN- 03099582

Ankur Gupta
Ankur Gupta
Director
DIN- 00292908

Place : New Delhi
Dated : 06/09/2023

QUICK CLEAN PVT. LTD

Notes to the Consolidated Financial Statements for the year ended 31st March, 2023

Note 27: -Significant Accounting Policies on Consolidated Financial Statements

a. Basis for Preparation of Consolidated Financial Statements

These Consolidated Financial Statements have been prepared to comply with the Generally Accepted Accounting Principles in India including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014.

b. Principles of Consolidation

The Consolidated Financial Statements consist of Quick clean private limited ('the Parent Company') and its wholly owned subsidiaries companies. The consolidated financial statements have been prepared on the following basis:

- A. The financial statements of the company and its subsidiary are combined on a line by line basis by adding together the book value of the like items of assets, liabilities, income and expenses, after fully eliminating inter group balances and transactions including unrealized profits/losses in period end assets. The difference between the company's cost of investment in the Subsidiaries, over its portion of equity at the time of acquisition of shares is recognized in the CFS as Goodwill or Capital Reserve as the case may be. Minority Interest's share in net profit/loss of consolidated subsidiaries for the year is adjusted against the income of the Group in order to arrive at the net income attributable to equity shareholders of the company. Minority interest's share in net assets of consolidated subsidiary is presented in the Consolidated Balance Sheet separate from liabilities and the equity of the Company's shareholders. Minority Interest in the consolidated financial statement is identified and recognized after taking into consideration
- (i) The amount of equity attributable to minorities at the date on which investments in subsidiary is made.
- (ii) The minorities' share of movement in equity since the date parent-subsidiary relationship came into existence.
- B. (i) Investments in associates where the Company directly or indirectly through subsidiaries holds more than 20% of the equity of a company, are accounted for using equity method as per Accounting Standard 23 – "Accounting for Investments in Associates in Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.
- (ii) The Company accounts for its share in net assets of the associates, post-acquisition, after eliminating the unrealized profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its statement of Profit and Loss to the extent such change is attributable to the associates profit or loss for the year and through its reserves for the balance, based on available information.
- (iii) The difference between the cost of investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the consolidated financial statements as Goodwill or Capital Reserve as the case may be.



- (iv) The financial statements of the Company and its associates used in the consolidation are drawn up to the same reporting date as that of the Company i.e. 31st March, 2023.
- (v) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are prepared in the same manner as the Company's separate financial statements.
- (vi) The list of associate and subsidiary which are included in the consolidation and the Company's holdings therein are as under:

S. No.	Name of the Company	Ownership in % either directly or through subsidiary, if any	
		2022-23	2021-22
	<u>Subsidiary/Associate Companies (Indian)</u>		
1.	Quick Clean Hospitality Solutions Private Limited	100%	100%
2.	Quick Clean Healthcare Private Limited	100%	100%

c. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

d. Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's standalone Financial Statements.

In terms of our report of even date attached

For SVP Associates
Chartered Accountant
FRN: 03838N



Anil Aggarwal
ANIL AGGARWAL
Partner
Membership No: 404019

For and on behalf of Board of Directors

Anshul Gupta
ANSHUL GUPTA
Director
Din: 03099582

Ankur Gupta
ANKUR GUPTA
Director
Din: 00292908

Place: New Delhi

Date: 06.09.2023