

QUICK CLEAN PRIVATE LIMITED

Reg Off: C-91/9, Wazirpur Industrial Area, North West Delhi, Delhi-110052

CIN-U72300DL2006PTC151811

Email-abhishek.gupta@quickclean.co.in

DIRECTORS REPORT

To,
The Members,
Quick Clean Private Limited
Address: C-91/9, Wazirpur Industrial Area,
North West Delhi, Delhi-110052

Dear Members,

Your Directors have pleasure in presenting you the Annual Report on the business and operation of the company together with Audited Accounts of the Company for the year ended on 31st March, 2024.

(Amount in Hundreds)

Particulars	Standalone		Consolidated	
	2024	2023	2024	2023
INCOME				
Revenue from Operations	40,81,584.94	32,88,944.47	62,22,170.92	51,40,090.56
Other Income	6,851.22	39,630.57	8,5820.54	41,832.27
Total Revenue	40,88,436.16	33,28,575.04	62,30,753.47	51,81,922.83
EXPENDITURE				
Direct Expenses	12,47,838.35	5,00,969.56	19,91,106.93	11,87,363.60
Purchase of stock-in-trade	8,00,908.86	19,56,931.68	9,06,111.31	20,12,149.56
Changes in inventories of stock-in-trade	2,89,955.74	(3,21,418.90)	2,98,512.33	(3,46,232.80)
Employee Benefit Expenses	5,19,184.67	3,61,857.19	12,09,751.64	8,63,474.73
Finance Costs	2,28,846.64	84,022.05	3,68,441.44	2,69,136.61
Depreciation & Amortization Expense	1,87,815.97	60,136.30	3,43,165.04	1,39,790.76
Other Expenses	4,84,107.85	5,28,544.46	6,29,189.04	6,95,702.89
Total Expenses	37,58,658.08	31,71,042.33	57,46,277.72	48,21,385.35
Profit before tax	3,29,778.09	1,57,532.70	4,84,475.74	3,60,537.48
Add/(Less): Prior period adjustments	(705.06)	-	(10,993)	3280.13
Profit before taxation	3,29,073.03	1,57,532.70	4,73,482.89	3,57,257.35
Tax Expenses:				
i) Current Tax	49,734.53	26,526.27	59,051	58,077.46
ii) Deferred Tax Charge / (Credit)	35,177.00	13,633.45	30,322	35,567.01
(iii) Tax Addition/(Reversal)	(1,214.98)	(297.63)	(1,890)	(10,939.43)

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Total Tax Expense	83,696.54	39,862.09	87,484	82,705.04
Net Profit after tax for the year	2,45,376.49	1,17,670.61	3,85,999.15	2,74,552.31
Earning Per Share				
- Basic	5.03	2.41	8.44	6.01
- Diluted	5.03	2.41	8.44	6.01
Nominal value of the share	10.00	10.00	10.00	10.00

(1) Operational Performance

Members are aware that the Company had been engaged in the business of Laundry, AMC Services, Rental, etc.

(2) 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 no dividend has been recommended for Distribution as the company for the financial year ended March 31, 2024.

(3) Reserves

The Company has not transferred any amount to reserves.

(4) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

There has been no material changes and/or commitments affecting the financial position of the company, between the close of Financial year and the date of this report.

(5) Details of Subsidiary/Joint Ventures/Associate Companies

The company does not have any Holding Company. However, the company has two wholly owned Subsidiary Company as mentioned below holding 100% of the total equity share capital:

- i) M/s Quick Clean Hospitality Solutions Private Limited
- ii) M/s Quick Clean Healthcare Private Limited

(6) Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.

Attached in the Consolidated financial statement.

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(7) Deposits

There is no public deposit as on date of this report of the Company. No amount of principal or interest on public deposit was outstanding as on the March, 2024.

(8) Statutory 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, shall be the Statutory Auditor of the company as per the provisions of Section 139 of the Companies Act, 2013 the appointment is made for a period of five continuous years subject to ratification at every Annual General Meeting.

(9) Share Capital

A) Issue of equity shares with differential voting rights-

During the financial year 2023-24, the company did not issue any equity share with differential voting rights.

B) Issue of Sweat equity shares

During the FY 2023-24, the company did not issue any sweat equity shares.

C) Issue of ESOP

No Shares were issued under this category during FY 2023-24.

D) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

There has been no provisions during this financial year for purchase of its own shares by employees or by trustees for the benefit of employees.

E) Change in Shareholding

There has been no change in shareholding during the financial year.

(10) Extract of Annual Return

The details forming part of the extract of the annual return in form MGT-9 is not required as the MCA Notification dated 28th August, 2020.

(11) Conservation of Energy, Technology absorption

The details of Conservation of Energy Technology absorption attached in this report as Annexure-I

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(12) Foreign Currency Expenditure

Foreign Currency Outgo:- 13,63,34,709

Foreign Currency Inflow:- 1,44,38,008

(13) Directors

A) These are the Present directors of the company as on the date of report:

Subhash Chander Gupta

DIN: 00096542

Ankur Gupta

DIN: 00292908

Anshul Gupta

DIN: 03099582

B) Change in Board of Directors

There has been no change in the directors of the Company in Financial year 2023-2024.

(14) Number of meetings of the Board of Directors

To ensure effective management of business of the Company, the Board of Directors duly met 11 (Eleven) times, during the financial year.

Sr. No. of Board Meeting	Date of Board Meeting
1	15 th May, 2023
2	31 st May, 2023
3	30 th June, 2023
4	10 th July, 2023
5	22 nd August, 2023
6	06 th September, 2023
7	20 th September, 2023
8	12 th October, 2023
9	20 th December, 2023
10	24 th January, 2024
11	02 nd March, 2024

AGM: 30/09/2023

(15) Particulars of contracts or arrangements with related parties:

The Company has entered into contracts or arrangements with related parties which is annexed in AOC-2 as Annexure-II.

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(16) Managerial Remuneration:

A) Directors Remuneration:

Anshul Gupta 34,80,000/-

B) Details of employees of the Company

There was no person who was employed throughout the financial year and was in receipt of remuneration for the year in excess of the limits as given in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(17) Risk management policy

The Board does not see any element of threat to the existence of the company and therefore, no risk management policy has been formulated for the Company.

(18) Disclosure Under Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

(19) Directors' Responsibility Statement

Your Directors make the following Directors Responsibility Statement in terms of Section 134 of the Companies Act, 2013—

(a) That in the preparation of the annual financial statements for the year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

(b) That such accounting policies have been selected and applied consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2024 and the profit and loss of the Company for the year ended on that date;

(c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) That the annual financial statements have been prepared on a going concern basis;

(e) That proper internal financial controls were in place and that such financial controls were adequate and were operating effectively; and

(f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

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(20) Acknowledgements

The Board places on record their appreciation for the continued support from Financial Institutions, Bankers, Government Bodies, Legal advisors, consultants, dealers, retailers, etc. The Board also wish to place on record once again, their appreciation for the contribution made by the workers, staff and executives at all levels, to the continued growth and prosperity of the company. The overall industrial relations remained cordial at all the establishments.

For and on Behalf of
QUICK CLEAN PRIVATE LIMITED


ANKUR GUPTA
(DIRECTOR)
DIN: 00292908


ANSHUL GUPTA
(DIRECTOR)
DIN: 03099582

Date: 19.09.2024

Place:

ANNEXURE-I

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

INTRODUCTION

QUICK CLEAN has taken significant steps towards energy conservation, ensuring that its operations are not only efficient but also environmentally friendly. Through the adoption of advanced equipment, optimized processes, and the use of green chemicals, Quick Clean has successfully reduced its energy and water consumption while maintaining high-quality service standards.

ADOPTION OF ENERGY-EFFICIENT EQUIPMENT

QUICK CLEAN collaborates with *Electrolux Professional*, *Trevil SRL* from Italy, utilizing advanced energy-efficient equipment manufactured in France and Sweden. These machines are designed with the latest technology aimed at reducing energy consumption significantly.

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ENERGY CONSUMPTION REDUCTION

□ **Washing Process Optimization:** Quick Clean has achieved an impressive **reduction of over 40% in energy consumption during the washing process**. This has been accomplished through process optimization techniques coupled with the use of green chemicals, which are less harmful to both the environment and consumers.

WATER USAGE EFFICIENCY

□ **Water Consumption Reduction:** In addition to energy savings, Quick Clean has also **reduced its water consumption by 40% compared to market benchmarks**. The latest chemicals used in the washing process allow for efficient rinsing and cleaning, enabling Quick Clean to wash dirty linen using **only 9 litres of water per kilogram**.

DESIGN OF LAUNDRIES

□ **Decentralized Heating Systems:** All Quick Clean laundries are designed without central boiler systems, which enhances operational efficiency. This decentralized approach reduces energy waste and optimizes energy usage across various washing processes.

ENERGY SOURCE

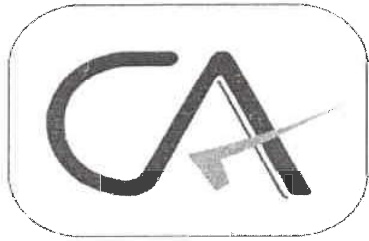
□ **Use of PNG (Piped Natural Gas):** Currently, Quick Clean uses PNG as its main energy source, which is a greener alternative compared to traditional electrical heating systems. In fact, PNG operates at nearly 50% higher efficiency than electrically heated machines, resulting in lower energy costs and reduced carbon emissions.

HOT WATER GENERATION

□ **Instant Hot Water Generators:** For hot water generation, Quick Clean Employs Japanese-manufactured instant hot water generators. This technology eliminates the energy waste associated with keeping hot water in storage tanks, ensuring that hot water is available on demand without unnecessary energy loss.

CONCLUSION

Through the implementation of innovative equipment, optimized processes, and a commitment to sustainable practices, Quick Clean has positioned itself as a leader in energy conservation within the laundry industry. By focusing on reducing both energy and water consumption, the company not only enhances its operational efficiency but also contributes positively to environmental sustainability. These initiatives highlight Quick Clean's dedication to minimizing its carbon footprint while providing exceptional service to its customers.



SVP & ASSOCIATES

CHARTERED ACCOUNTANTS

1209, New Delhi House, Barakhamba 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, 2024, 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, 2024, 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,



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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,



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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, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 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;



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- 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 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.
- f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility but the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



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g. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

For SVP & Associates.

Chartered Accountants

Firm Registration Number: 03838N

Anil Aggarwal
Anil Aggarwal

Partner

Membership Number: 404019



Place : New Delhi

Date : 05/09/2024

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Annexure A to the Independent Auditor's report on the standalone financial statements of Quick Clean Private Limited for the year ended 31 March 2024

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, 2024, 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 favor 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.



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(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;



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(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.



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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 2024 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.



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(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.



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(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.

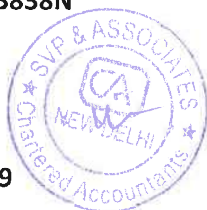
(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors 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
**Anil Aggrawal
Partner
Membership Number: 404019**



**Place : New Delhi
Date : 05/09/2024**

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Quick Clean Private Limited

CIN : U72300DL2006PTC151811

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs in 100)

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
a) Share Capital	2	4,87,160.00	4,87,160.00
b) Reserves and Surplus	3	5,28,367.24	2,82,990.75
Non-Current Liabilities			
a) Long Term Borrowings	4	15,67,645.22	11,00,975.95
b) Other Long Term Liabilities	5	6,53,739.31	3,87,727.83
c) Deffered Tax Liability	13	36,836.40	1,659.40
Current Liabilities			
a) Trade Payables	6		
i) Total outstanding dues of micro and small enterprises		510.20	41,080.61
ii) Total outstanding dues to others		3,77,193.18	2,71,673.93
b) Short Term Provisions	7	49,734.53	26,526.27
c) Short Term Borrowings	8	10,25,687.68	5,88,442.59
d) Other Current Liabilities	9	3,21,623.79	3,59,758.91
TOTAL		50,48,497.54	35,47,996.24
ASSETS			
Non-Current Assets			
a) Property, Plant & Equipment and Intangible Assets	10		
i) Property Plant & Equipment		22,19,769.81	10,24,233.11
ii) Intangible Assets		7,772.65	2,828.23
iii) CWIP-Tangible Assets		41,222.53	4,87,818.74
iv) Asset on lease		4,95,595.86	-
b) Long Term Loans and Advances	11	-	2,200.00
c) Other Non Current Investment	12	87,963.50	89,353.50
b) Deferred Tax Assets	13		
Current Assets			
a) Inventories	14	5,97,881.21	8,87,836.95
b) Trade Receivables	15	8,32,573.29	5,50,467.96
c) Cash & Cash Equivalents	16	69,604.00	1,14,944.52
d) Short Term Loans and Advances	17	4,50,968.78	2,08,182.54
e) Other Current Assets	18	2,45,145.90	1,80,130.70
TOTAL		50,48,497.54	35,47,996.24

Significant Accounting Policies

1

Notes to Financial statements

2 to 28

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

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

Dated :05/09/2024

Quick Clean Private Limited

CIN : U72300DL2006PTC151811

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs in 100)

Particulars	Notes	Year ended 31.03.2024	Year ended 31.03.2023
INCOME			
Revenue from Operations	19	40,81,584.94	32,88,944.47
Other Income	20	6,851.22	39,630.57
Total Revenue		40,88,436.16	33,28,575.04
EXPENDITURE			
Direct Expenses	21	12,47,838.35	5,00,969.56
Purchase of stock-in-trade	22	8,00,908.86	19,56,931.68
Changes in inventories of stock-in-trade	23	2,89,955.74	(3,21,418.90)
Employee Benefit Expenses	24	5,19,184.67	3,61,857.19
Finance Costs	25	2,28,846.64	84,022.05
Depreciation & Amortization Expense	10	1,87,815.97	60,136.30
Other Expenses	26	4,84,107.85	5,28,544.46
Total Expenses		37,58,658.08	31,71,042.33
Profit before prior period adjustments, exceptional items and tax		3,29,778.09	1,57,532.70
Add/(Less): Prior period adjustments	27	(705.06)	-
Profit before taxation		3,29,073.03	1,57,532.70
Tax Expenses:			
i) Current Tax		49,734.53	26,526.27
ii) Deferred Tax Charge / (Credit)		35,177.00	13,633.45
(iii) Tax Addition/(Reversal) for earlier years		(1,214.98)	(297.63)
Total Tax Expense		83,696.54	39,862.09
Net Profit after tax for the year		2,45,376.49	1,17,670.61
Earning Per Share			
- Basic		5.03	2.41
- Diluted		5.03	2.41
Nominal value of the share		10.00	10.00

Significant Accounting Policies

1

Notes to Financial statements

2 to 28

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

Anil 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 :05/09/2024

Quick Clean Private Limited

CIN : U74899DL1993PTC056286

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
A. Cash Flow From Operating Activities		
Net Profit/(loss) before tax	3,29,073	1,57,533
Adjustments for :-		
Depreciation	1,87,816	60,136
Loss/(Profit) on Sale of Fixed Assets	-	-
Interest Income	(6,740)	(3,425)
Interest Expenses	2,21,738	61,696
Operating Profit before Working Capital Changes	7,31,887	2,75,940
Adjustments for Working Capital Changes		
Increase/(Decrease) In Other Long Term Liabilities	3,01,188	80,728
Increase/(Decrease) In Trade Payables	64,949	1,73,453
Increase/(Decrease) In Short Term Provisions	23,208	13,326
Increase/(Decrease) In Other Current Liabilities	(38,135)	1,59,757
(Increase)/Decrease In Inventories	2,89,956	(3,21,419)
(Increase)/Decrease In Trade Receivables	(2,82,105)	50,003
(Increase)/Decrease In Bank Deposits	1,02,045	(87,944)
(Increase)/Decrease In Short Term Loans and Advances	(2,42,786)	1,76,867
(Increase)/Decrease In Other Current Assets	(65,015)	(1,46,511)
Cash Generated from Operations	8,85,192	3,74,200
Taxes (Paid)/Received	(83,697)	(26,229)
Net Cash from Operating Activities	8,01,495	3,47,971
D. Cash Flow From Investing Activities		
Purchase of Tangible/Intangible Assets	(1,87,816)	(19,45,728)
Adjustment/Sale of Tangible/Intangible Assets	(12,49,481)	5,81,184
(Increase)/Decrease In Long Term Loans and Advances	2,200	(2,200)
(Increase)/Decrease In Other Non Current Assets	1,390	(1,390)
Interest Received	6,740	3,425
Net Cash Used in Investing Activities	(14,26,967)	(13,64,709)
C. Cash Flow From Financing Activities		
Issue/(Redemption) of Share Capital (including share premium)	-	1,30,030
Increase/(Decrease) In Long Term Borrowings	4,66,669	7,71,061
Increase/(Decrease) In Short Term Borrowings	4,37,245	1,86,754
Dividend Paid	-	-
Interest Paid	(2,21,738)	(61,696)
Net Cash Used in finance activities	6,82,176	10,26,148
Net Increase/(Decrease) in Cash & Cash equivalents	56,704	9,411
Cash & Cash equivalents in beginning of the year	12,900	3,489
Cash & Cash equivalents in closing of the year	69,604	12,900
Cash & Cash Equivalents Consist of following :-		
Cash in Hand	11,510	11,766
Balance with scheduled banks in Current Accounts	4,151	1,134
	15,661	12,900

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

Partner

Membership No.: 404019



Place : New Delhi

Dated : 05/09/2024

For and on behalf of the Board

Anshul Gupta

Director

DIN- 03099582

Ankur Gupta

Director

DIN- 00292908

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

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 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



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

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 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.



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

Depreciation is provided on a written down value method 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. Except Project Plant & machinery where depreciation has been charged on Unit of production method as provided in AS-10 which provides more appropriate allocation of depreciation expense over the life of Project of each site.

In case of Finance Lease, It is appropriate to recognise the leased assets in the lessee's balance sheet both as an asset and as an obligation to pay future lease payments As per AS-19. At the inception of the lease, the asset and the liability for the future lease payments are recognised in the balance sheet at the same amounts. And depreciation on such Lease asset has been provided on a Straight line method.

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.



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

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.

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.



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(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.



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

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

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



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

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.



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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.



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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.



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Quick Clean Private Limited
Notes to Financial Statements
(Annexed to and forming part of the Financial Statements for the year ended Mar 31, 2024)

NOTE 2: SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
Authorised Share capital		
50,00,000 (31 March 2023: 50,00,000) Equity Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
10,00,000 (31 March 2023: 10,00,000) Redeemable Non-Cumulative Preference Shares of Rs. 10/- each	1,00,00,000	1,00,00,000
	6,00,00,000	6,00,00,000
Issued, Subscribed & Fully Paid up Equity Share Capital		
45,71,600 (31 March 2023: 45,71,000) Equity Shares of Rs. 10/- each fully paid in cash	4,57,16,000	4,57,16,000
3,00,000 (31 March 2023: 3,00,000) Redeemable Non-Cumulative Preference Shares of Rs. 10/- each	30,00,000	30,00,000
	4,87,16,000	4,87,16,000

a) Reconciliation of the number of shares

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No of shares	(Rs in 100)
Equity Shares				
Share capital at the beginning of the year	45,71,600	4,57,16,000	25,00,000	2,50,000.00
Issued during the year	-	-	5,71,600	57,160.00
Bonus shares Issued during the year	-	-	15,00,000	1,50,000.00
Share capital at the end of the year	45,71,600	4,57,16,000	45,71,600	4,57,160.00
Preference Shares				
Share capital at the beginning of the year	3,00,000	30,00,000	-	-
Issued during the year	-	-	3,00,000	30,000.00
Share capital at the end of the year	3,00,000	30,00,000	3,00,000	30,000.00
Preference Shares				
Share capital at the beginning of the year	-	-	-	-
Issued during the year	-	-	-	-
Redemption from profit	-	-	-	-
Share capital at the end of the year	-	-	-	-

(b) Rights, Preferences and Restrictions attached to Equity and preference 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.
- Preference shares are redeemable on or before expiry of 20 years and the same has preferential right in the distribution of capital at the time of liquidation.

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

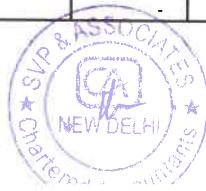
Particulars	As at 31.03.2024		As at 31.03.2023	
	Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
Equity Shares of Rs. 10/- each, fully paid up				
(i) Ankur Gupta	8,47,233	18.53%	8,47,233	18.53%
(ii) Anshul Gupta	8,92,600	19.52%	8,92,600	19.52%
(iii) Abhishek Gupta	8,41,900	18.42%	8,41,900	18.42%
(iv) S.C Gupta	12,73,600	27.86%	12,73,600	27.86%
(iv) Meena Gupta	5,85,067	12.80%	5,85,067	12.80%
Total	44,40,400		44,40,400	

(d) Aggregate number of bonus shares issued, for consideration

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Name of the shareholder	Number of Bonus shares issued	Number of Bonus shares issued	Number of Bonus shares issued	Number of Bonus shares issued	Number of Bonus shares issued
Total no of bonus share issued	-	15,00,000	-	-	7,00,000
Total	-	15,00,000	-	-	7,00,000

(e) Aggregate number of right shares issued, shares issued for

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Name of the shareholder	Number of Right shares issued	Number of Right shares issued	Number of Bonus shares issued	Number of Right shares issued	Number of Right shares issued
Total no of Right share issued	-	5,71,600	15,00,000	-	-
Total	-	5,71,600	15,00,000	-	-



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NOTE 3: RESERVES AND SURPLUS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Surplus in the Statement of Profit and Loss		
Opening Balance - Profit & Loss Account	2,34,190.75	1,16,520.13
Add : Profit for the year after tax as per statement of Profit & Loss	2,45,376.49	1,17,670.61
Closing Balance	4,79,567.24	2,34,190.75
Securities Premium Reserve		
Opening Balance - Brought Forward	48,800.00	1,55,930.00
Add: Premium on issue of shares	-	42,870.00
Less: Premium utilised for issue of bonus shares	-	(1,50,000.00)
Closing Balance	48,800.00	48,800.00
Total Reserves and Surplus	5,28,367.24	2,82,990.75

NOTE 4: LONG TERM BORROWINGS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
i) Secured Loan		
- Term Loan From Bank		
ICICI Bank Limited (Against hypothecation of Immovable Property belonging to a relative of directors)	48,147.01	59,615.35
Bank of Baroda (Against hypothecation of Machines & Colletrally secured against hypohication of immovable property belongings to a relative/freind)	8,70,793.49	9,88,260.99
State Bank of India Term Loan (against hypothecation of machineries)	29,259.98	-
Axis Bank Limited (Against hypothecation of machineries)	31,834.21	38,830.25
State Bank of India (FCNRB Term Loan)(Against Hypotheciation of Current assets)	1,32,140.00	-
ICICI Bank Limited (Against hypothecation of Vehicle)	14,178.20	15,650.00
IDFC First Bank Limited (Against Hypothecation of Vehicle)	50,595.32	-
	11,76,948.21	11,02,356.59
Less :- Current Maturity of Long Term Secured Loans from banks	(2,07,673.88)	1,46,473.72
	(a) 9,69,274.34	9,55,882.87
- Term Loan From NBFC		
Moneyswise Financial Services (P) Ltd.	4,83,598.37	39,766.25
Moneyswise Financial Services (P) Ltd-2	87,562.83	-
Edelweiss Retail Finance Limited	25,724.58	33,154.81
Less :- Current Maturity of Long Term Secured Loans from NBFC	5,96,885.78	72,921.06
	(1,15,210.04)	24,133.49
	(b) 4,81,675.74	48,787.57
Total - Secured Loans (i) = (a)+(b)	14,50,950.08	10,04,670.44
ii) Unsecured		
- Term Loan under ECLGS Scheme		
ICICI Bank BUSINESS LOAN	50,000.00	32,500.00
Less :- Current Maturity of Long Term Unsecured Loans from Bank	(12,860.37)	26,000.00
	(A) 37,139.63	6,500.00
- From NBFC		
Aprna Capital Services Private Limited	2,829.46	27,829.46
	(B) 2,829.46	27,829.46
From Directors & relatives		
Subhash Chander Gupta	16,144.21	9,894.21
Anshul Gupta	13,394.21	13,394.21
Abhishek Gupta	15,399.21	15,399.21
Ankur Gupta	9,894.21	9,894.21
Meena Gupta	12,894.21	9,894.21
Nancy Gupta	9,000.00	3,500.00
	(C) 76,726.05	61,976.05
Total - Unsecured Loans (ii) = (A)+(B)+(C)	1,16,695.14	96,305.51
Grand Total (i+ii)	15,67,645.22	11,00,975.95



(a) Terms of Long Term Secured Borrowings

(Rs in 100)

Name of Institution		Sanction Amount & Rate of Interest	Repayment period & Terms of Borrowings	Outstanding as on 31.03.2024	Outstanding as on 31.03.2023
State Bank of India	1				
ICICI Bank Ltd.	2	Floating	Secured against equitable mortgage of immovable property belonging to a relative of director and guaranteed by all Directors.	48,147.01	59,615.35
Bank of Baroda (Above loans are guaranteed by all the directors of the co also)	3	Floating	Loan against hypothecation of Machinery, Collaterally secured against equitable mortgage of immovable Property belonging to relations of directors.	8,70,793.49	9,88,260.99
Moneyswise Financial Services (P) Ltd	4	13.50%	Loan against hypothecation of Machinery	5,71,161.20	39,766.25
Edelweiss Retail Finance Limited	5	12.05%	Loan against hypothecation of Machinery	25,724.58	33,154.81
Axis Bank	6	Floating	Loan against hypothecation of Machinery	31,834.21	38,830.25
IDFC First Bank	7	Floating	Loan against hypothecation of Vehicle	50,595.32	-
ICICI Bank Ltd	8	Floating	Loan against hypothecation of Vehicle	14,178.20	15,650.00



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NOTE 5 : OTHER LONG TERM LIABILITIES

(Rs in 100)		
Particulars	As at 31.03.2024	As at 31.03.2023
Security Deposit	1,32,000.00	3,87,727.83
Lease Liability as per AS-19	5,01,936.68	-
Gratuity Liability	19,802.63	-
Total	6,53,739.31	3,87,727.83

NOTE 6 : TRADE PAYABLES

(Rs in 100)		
Particulars	As at 31.03.2024	As at 31.03.2023
Total outstanding dues of micro enterprises and small enterprises*	51,144.24	41,080.61
Other Trade Payables (Including dues to subsidiaries Co) (*refer note 28.12 for details of dues to micro and small enterprises)	3,26,559.13	2,71,673.93
Total	3,77,703.38	3,12,754.54

NOTE 7 : SHORT TERM PROVISIONS

(Rs in 100)		
Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Tax	49,734.53	26,526.27
Total	49,734.53	26,526.27

NOTE 8: SHORT TERM BORROWING

(Rs in 100)		
Particulars	As at 31.03.2024	As at 31.03.2023
Current Maturities of Long Term Debts	3,35,744.29	1,96,607.21
Cash Credit from ICICI Bank (Secured against hypothecation of stocks and Debtors and collateral security against immovable property of directors and their relatives)	6,89,094.50	3,91,835.38
State Bank of India OD A/c (secured against FDR)	848.90	-
Total	10,25,687.68	5,88,442.59

Note:- Cash Credit Limits were availed from ICICI Bank against Hypothecation of Stocks Debtors & Current Assets of the Company present & Future and Repayable on Demand

NOTE 9: OTHER CURRENT LIABILITIES

(Rs in 100)		
Particulars	As at 31.03.2024	As at 31.03.2023
Interest accrued but not due on Loan	-	788.47
Advance from Customers	1,67,103.42	2,75,844.03
Employees Imprest	14,438.67	10,149.80
Expenses Payable	1,03,055.16	62,534.05
Statutory Liabilities	37,026.54	7,442.56
Unearned Revenue	-	3,000.00
Total	3,21,623.79	3,59,758.91



Quick Clean Private Limited
Notes to Financial Statements for the Year ended 31 March, 2024

Note 10 : Property, Plant & Equipment and Intangible Assets

(Rs in 100)

Particulars	Opening Gross Block 01.04.2023	Addition	Disposal	Transfer/ Adjustment	Closing Gross Block 31.03.2024	Accumulated Dep 01.04.2023	Depreciation during the year	Disposal	Adjustment on act of change in Dep policy	Accumulated Dep 31.03.2024	Net Block 31.03.2024	Net Block 31.03.2023
Tangible												
Furniture & Fixture	57,302	79,415	-	-	1,33,717	36,243	16,365	-	-	52,609	81,108	21,058
Laundry Site installation/improvement	21,908	-	-	-	21,908	17,846	-	-	-	17,846	4,063	4,063
Leasehold Improvement	12,989	6,742	-	-	19,731	14	4,662	-	-	4,676	15,055	12,975
Office Equipments	37,124	8,624	-	-	45,747	28,994	9,603	-	-	36,496	9,251	10,230
Computers	38,883	2,945	-	-	41,828	30,472	8,706	-	-	39,178	2,650	8,411
Motor Vehicle	1,00,812	50,009	-	-	1,50,821	50,177	22,233	-	-	72,410	76,411	50,635
Laundry Equipments*	10,42,021	12,19,401	(20,145)	-	22,41,277	1,25,160	86,885	-	-	2,12,045	20,29,232	9,16,851
Asset on lease	-	4,95,600	-	-	5,46,485	11,632	39,257	-	-	50,889	4,95,596	-
Total (a)	13,11,039	18,59,735	(20,145)	-	32,01,514	2,98,437	1,87,710	(20,145)	-	4,86,148	27,15,366	10,24,233
P.Y	4,34,313	8,76,725	-	-	13,11,039	2,29,321	57,484	-	-	2,88,806	10,24,233	2,04,992
Intangible Assets												
Software	9,531	5,050	-	-	14,581	6,703	106	-	-	6,809	7,773	2,828
Total (b)	9,531	5,050	-	-	14,581	6,703	106	-	-	6,809	7,773	2,828
P.Y	9,531	-	-	-	9,531	4,051	2,652	-	-	6,703	2,828	5,480
CWIP- Project*	4,87,819	8,76,619	(3,42,362)	-	41,223	-	-	-	-	-	41,223	4,87,819
Total (c)	4,87,819	8,76,619	(3,42,362)	-	41,223	-	-	-	-	-	41,223	4,87,819
P.Y	-	10,69,003	-	(5,81,184)	4,87,819	-	-	-	-	-	4,87,819	-
Grand Total	18,08,389	27,41,403	(13,62,528)	-	32,57,318	2,93,509	1,87,816	-	-	4,92,957	27,64,361	15,14,880
P.Y	4,43,845	19,45,728	-	(5,81,184)	18,08,389	2,33,372	60,136	-	-	2,93,509	15,14,880	2,10,472



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NOTE 11 : LONG TERM LOAN & ADVANCES
(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Security deposits		
Unsecured, considered good	-	2,200.00
	-	-
Total	-	2,200.00

NOTE 12 : OTHER NON CURRENT INVESTMENTS
(Long Term Investments)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
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)	45,210.00	45,210.00
- 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)	42,753.50	42,753.50
- Deposits with maturity of more than 12 months		1,390.00
Total	87,963.50	89,353.50

NOTE 13 : DEFERRED TAX ASSETS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Opening Deferred Tax Asset/(Liability)	1,659.40	(11,974.05)
Arising on account of timing difference in :- On Account of Gratuity Provision	(1,009.02)	
Property Plant & Equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	41,169.95	13,633.45
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	(4,983.93)	
Closing Deferred Tax (Asset)/Liability	36,836.40	1,659.40



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

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Stock in Trade	3,85,909.04	6,24,247.60
Stock of Consumable, Spare Parts & Others	2,11,972.18	2,63,589.36
Total	5,97,881.21	8,87,836.95

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

NOTE 15 : TRADE RECEIVABLES

(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Debts outstanding for a period exceeding six months from the date they are due for payment		
- Secured - Good		
- Unsecured - Good	1,27,012.73	81,454.72
	1,27,012.73	81,454.72
(b) Other Debts		
- Secured- Good		
- Unsecured - Good	7,05,560.56	4,69,013.24
		4,69,013.24
Total	8,32,573.29	5,50,467.96

NOTE 16 : CASH & CASH EQUIVALENTS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
<u>Balances with scheduled banks</u>		
- In Current Accounts	4,151.17	1,133.84
- In Deposit Accounts		
Deposits with maturity of less than 12 months	53,942.90	1,02,044.92
- Deposits with maturity of more than 12 months		
Foreign Currency in Hand	4,459.85	1,723.60
Cash in Hand	7,050.08	10,042.16
Total	69,604.00	1,14,944.52



NOTE 17 : SHORT TERM LOANS AND ADVANCES
(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Security deposits		
Unsecured Considered Good	2,56,033.44	1,68,615.40
Less : Amount Disclosed under Non-Current Assets (note 11)		
Loans and advances		
Unsecured, considered good	55,562.15	-
Advances Recoverable in Cash or in Kind or value to be received	1,33,255.99	34,182.14
Employees advances	6,117.19	5,385.01
Total	4,50,968.78	2,08,182.54

NOTE 18 : OTHER CURRENT ASSETS
(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Discount Receivable	7,811.09	-
Goods and service tax input	1,23,074.70	1,59,728.82
GST Recoverable	5,282.14	5,282.14
Interest accrued on Fixed Deposit	1,376.41	-
Prepaid Expenses	18,090.75	-
Stock of Lenin Items	42,391.40	-
Tax deducted at source recoverable	47,119.41	15,119.74
Total	2,45,145.90	1,80,130.70



NOTE 19 : REVENUE FROM OPERATIONS

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Sale of Products		
Add :- Freight on Sale	16,09,873.96	26,24,537.61
	6,872.11	16,928.29
	16,16,746.07	26,41,465.89
Sale of Services		
Laundry Services	20,94,786.24	5,38,175.70
Other Services	4,50,052.64	1,09,302.88
Less: inter branch sale of services	(80,000.00)	-
	24,64,838.88	6,47,478.58
Total	40,81,584.94	32,88,944.47

NOTE 20 : OTHER INCOME

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Interest Income on bank deposits	6,739.67	3,425.30
Net gain on foreign currency translation	111.55	36,205.27
Total	6,851.22	39,630.57

NOTE 21 : DIRECT EXPENSES INCLUDING MATERIAL CONSUMED

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Laundry Running Expenses	8,73,474.12	3,77,061.60
Less:- Inter branch transaction	(80,000.00)	
Electricity, Water, PNG and other consumables	4,54,364.23	1,23,907.96
Total	12,47,838.35	5,00,969.56

NOTE 22 : PURCHASE OF STOCK-IN-TRADE

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Purchases of Goods	8,00,908.86	19,56,931.68
Total	8,00,908.86	19,56,931.68

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

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Inventories at end of the year	5,97,881.21	8,87,836.95
Inventories at beginning of the year	8,87,836.95	5,66,418.05
(Increase)/Decrease in Inventories	2,89,955.74	(3,21,418.90)



NOTE 24 : EMPLOYEE BENEFITS EXPENSE

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Salaries, Allowances and Bonus	4,32,786.72	3,31,151.48
Contribution to Provident Fund	11,774.11	2,630.78
Contribution to ESI	2,331.04	838.83
Employee Welfare	28,467.75	27,236.10
Gratuity Expenses	19,802.63	-
Incentive on sales	24,022.43	8,433.43
Total	5,19,184.67	3,70,290.62

NOTE 25 : FINANCE COSTS

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Interest on :		
- Term Loan	1,39,202.22	27,214.62
- Bank Overdraft/Cash Credit limit	39,733.62	30,167.82
- Vehicle Loans	7,547.82	2,955.05
- Finance Charges on Leased Assets	35,254.23	-
	2,21,737.89	60,337.49
Bank Charges	6,160.16	20,940.33
Credit Card Charges	948.59	1,385.47
Total	2,28,846.64	82,663.29

NOTE 26 : OTHER EXPENSES

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Administrative & other Expenses :		
Electricity Expenses	9,497.12	11,654.71
Rent	1,15,640.21	66,551.65
Warehouse and sub contracting charges	12,963.95	75,739.20
Information Technology Expense	10,388.42	9,449.54
Repair & Maintenance	34,978.72	25,437.12
Insurance	4,555.02	2,301.47
Rates & Taxes	11,107.54	1,824.88
Travelling and Conveyance	1,53,108.17	1,73,529.71
Advertisement & Publicity	9,649.45	47,914.14
Communication	9,066.55	4,308.71
Professional Fee & Consultancy	33,645.14	27,809.09
Vehicle Running and Maintenance	1,599.50	4,847.43
Diwali Expenses	709.17	-
Packing Material	1,644.18	4,173.24
Printing and Stationery	8,741.66	5,310.78
Postage & Courier Exp	381.80	274.94
Office Maintenance	21,127.59	18,607.48
Commission	39,336.11	18,633.21
Tender Fee	1,236.34	2,046.19
Auditor's Remuneration	510.00	310.00
DG charges	2,433.27	624.37
Miscellaneous Expenses	1,787.95	20,121.90
Total	4,84,107.85	5,21,469.78

Note 27 Extraordinary and Prior period items

Particulars	(Rs in 100)	
	Year ended 31.03.2024	Year ended 31.03.2023
Effect on change in accounting policy	-	-
Depreciation on lease Asset of previous year provided	11,631.93	-
Lease rentals on leased assets written back	(22,188.06)	-
PY Finance Charges of Leased Asset	11,261.19	-
	705.06	-



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Quick Clean Private Limited

(Annexed to and forming part of the Financial Statements for the year ended Mar 31, 2024)
Note No. 27

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. 5crore
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 (ITAUD).
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, 2024			% Change during the year
Promoter Name	No. of Shares	% of total shares	
Anshul Gupta	8,92,600	19.52%	0.00%
S.C. Gupta	12,73,600	27.86%	
Ankur Gupta	8,47,233	18.53%	
Total	30,13,433		

Shares held by promoters at the end of the year ending 31st March 2023			% Change during the year
Promoter Name	No. of Shares	% of total shares	
Anshul Gupta	8,92,600	19.52%	0.00%
S.C. Gupta	12,73,600	27.86%	
Ankur Gupta	8,47,233	18.53%	
Total	30,13,433		



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C. Ageing of Trade Payable

Trade Payables schedule: As at 31st March, 2024

(Rs. in 100)

Particulars	As at 31 March 2024	As at 31 March 2023
(i) MSME		
Less than 1 year	51,019.75	41,080.61
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
(ii) Others		
Less than 1 year	3,11,731.67	2,67,591.40
1-2 years	9,365.75	557.99
2-3 years	5,586.21	2,464.54
More than 3 years	-	1,060.00
(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	3,77,703.38	3,12,754.54

D. Ageing of Trade Receivables

Trade Receivables ageing schedule as at 31st March, 2024

(Rs. in 100)

Particulars	As at 31 March 2024	As at 31 March 2023
(i) Undisputed Trade receivables -considered good		
Less than 6 months	7,05,560.56	4,69,013.24
Less than 1 year	59,351.92	33,619.25
1-2 years	30,848.39	15,618.84
2-3 years	7,867.42	4,352.24
More than 3 years	28,944.99	1,532.99
(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	-	-
2-3 years	-	6,612.74
More than 3 years	-	19,718.65
(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	8,32,573.29	5,50,467.96



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Quick Clean Private Limited
Notes forming part of the financial statements
E. Financial Ratios

Ratio Analysis	Numerator	Denominator	31-Mar-24	31-Mar-23	Reasons for variances	% of Variation
					Not Commented	
1 Current Ratio	Current Assets	Current Liabilities				
	Inventories	Creditors for capital goods and services				
	Sundry Debtors	Short term provision				
	Cash and Bank balances	short term borrowing				
	Receivables/Accruals	other current liability				
	Loans and Advances					
	Disposable Investments					
	Any other current assets					
			1.24	1.51		-17.94
2 Debt Equity Ratio	Total Liabilities	Shareholder's Equity	2.19	1.93	Not Commented	13.16
	Total Outside Liabilities	Total Shareholders Equity				
3 Debt Service Coverage Ratio	Net Operating Income	Debt Service	2.63	1.11	Due to increase in curent year profitability Debt service coverage ratio has also improved.	137.47
	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	Current Debt Obligation (Interest & Lease payment+ Principal Repayment.				
4 Return on Equity Ratio	Profit for the period	Avg. Shareholders Equity	0.38	0.18	due to increase in net profits and operations ROI improved	106.53
	Net Profit after taxes - preference dividend (if any)	(Beginning shareholders' equity + Ending shareholders' equity) / 2				
5 Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	1.50	2.25	Not Commented	-33.30
	(Opening Stock + Purchases) – Closing Stock	(Opening Stock + Closing Stock)/2				
6 Trade Receivables Turnover Ratio	Total Sales	Average Trade Receivables	7.09	5.72	Not Commented	24.10
	Total Sales	(Beginning Trade Receivables + Ending Trade Receivables) / 2				
7 Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	3.64	8.66	Due to improved sales and due to increased profits during the year	-59.07
	Annual Purchases	(Beginning Trade Payables + Ending Trade Payables) / 2				
8 Net Capital Turnover Ratio	Net Sales	Average Working Capital	0.44	(0.49)	Due to decrease in working capital and increase in turnover, Net Capital turnover ratio has improved	-190.21
	Total Sales - Sales Return	Current Assets - Current Liabilities				
9 Net Profit Ratio	Net Profit	Net Sales	(0.76)	(0.37)	Due to increase in net profits Net Profit ratio has improved	108.53
	Profit After Tax	Sales				
10 Return on Capital employed	EBIT	Capital Employed *	33.05	0.13	As compared to increase in capital employed in last quarter the EBIT would be reflected the results in next quarter.	24641.89
	Profit before Interest and Taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability				
11 Return on Investment	Return/Profit/Earnings	Investment **				

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

Anil Aggarwal
Partner
Membership No.: 404919
Dated :05/09/2024
Place:- Delhi



Anshul Gupta
Director
DIN- 03099582

Ankur Gupta
Director
DIN- 00292908

Quick Clean Private Limited

Notes to Financial Statements

(Annexed to and forming part of the Financial Statements for the year ended Mar 31, 2024)

28 Notes to Accounts

28.1 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.

28.2 Disclosure pursuant to Accounting Standard 15 on Employee Benefits

28.2.1 **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	(Rs in 100)	
	31-Mar-24	31-Mar-23
Contribution to Employee Provident Fund	11,774.11	2,630.78

28.2.2 **Defined Benefit Plans:**

For defined benefit plans in the form of gratuity fund and leave encashment fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Till Last Year the Gratuity was Provided on Payment Basis and from this year onwards, the Gratuity is provided on Actuarial Basis and the same is shown in Employee benefit Expenditure note no 24.

28.3 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	(Rs in 100)	
	31-Mar-24	31-Mar-23
Domestic turnover	40,81,584.94	30,96,085.11
Export turnover	Nil	Nil
	40,81,584.94	30,96,085.11

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

28.4 Disclosure pursuant to AS 18 on Related Party Disclosures

28.4.1 **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
b.	Wholly owned subsidiary company	Quick Clean healthcare Private Limited
c.	Company in which directors are interested	Breadly Food Pvt. Ltd.



28.4.2 Key Management Personnel

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

		(Rs in 100)		
Particulars	Name	Relationship	2023-24	2022-23
Sale	Quick Clean hospitality solution Private Limited	Wholly owned subsidiary company	3,33,949.62	2,04,908.64
Sale	Quick Clean healthcare Private Limited	Wholly owned subsidiary company	2,88,947.79	86,146.93
Salary paid	Mr. Anshul Gupta	Director	34,800.00	30,600.00
	Sipra Gupta	Relative of Director	-	-
Professional Fees	Abhishek Gupta & Associates	Relative of director	4,554.00	3,240.00
	Surendra Subhash & Co	Director is Partner	75.00	-
Closing Balance outstanding Loan	Mr. Abhishek Gupta	Relative of Director	15,399.21	15,399.21
	Mr. Ankur Gupta	Director	9,894.21	9,894.21
	Mr. Anshul Gupta	Director	13,394.21	13,394.21
	Mr. Subhash Chander Gupta	Director	16,144.21	9,894.21
	Meena Gupta	Relative of Director	12,894.21	9,894.21
	Nancy Gupta	Relative of Director	9,000.00	3,500.00
	S.C. Gupta & sons HUF		-	-
Receivable	Quick Clean hospitality solution Private Limited	Subsidiary Company	-	-
	Quick Clean healthcare Private Limited	Subsidiary Company	454.22	-
	Breadly Foods Private Limited		-	-
Opening Balance outstanding loan	Mr. Abhishek Gupta	Relative of Director	15,399.21	5.00
	Mr. Ankur Gupta	Director	9,894.21	-
	Mr. Anshul Gupta	Director	13,394.21	-
	Mr. Subhash Chander Gupta	Director	9,894.21	-
	Meena Gupta	Relative of Director	9,894.21	2,664.50
	Nancy Gupta	Relative of Director	3,500.00	3,500.00
	Sipra Gupta	Relative of Director	-	-
	S.C. Gupta & sons HUF	Related Party	-	49,471.05
	Quick Clean hospitality solution Private Limited	Subsidiary Company	35,000.00	-
Payable	Quick Clean hospitality solution Private Limited	Subsidiary Company	1,13,075.41	-
Receivable	Quick Clean healthcare Private Limited	Subsidiary Company	-	-



28.5 Disclosure pursuant to Accounting Standard 19 on Leases

A) The aggregate lease rentals Paid during the year

Particulars	(Rs in 100)	
	2023-24	2022-23
Total Lease Rental paid during the year	67,434.59	66,551.65

28.6 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

Particulars	(Rs in 100)	
	31-Mar-24	31-Mar-23
Net profit after tax available for the equity shareholders	2,45,376.49	1,17,670.61
Weighted average number of equity shares outstanding during the year	48,74,600	48,74,600
Basic & Diluted EPS (in rupees)	5.03	2.41

28.7 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 2024 is:

Particulars	(Rs in 100)	
	As at 31 March 2024	As at 31 March 2023
Deferred Tax Liability	36,836.40	1,659.40
Deferred Tax Assets	-	-
Deferred tax Assets/(Liability) (net)	36,836.40	1,659.40

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.

28.8 Provisions and contingencies

a) Contingent Liabilities

Particulars	(Rs in 100)	
	31-Mar-24	31-Mar-23
a. Guarantee issued by the banks on behalf of the Company	3,46,796.74	3,19,151.60
b. Letter of credit issued for which goods not yet received	NIL	NIL

28.9 Disclosure pursuant to Accounting Standard 16 Borrowing cost

During the Year 2023-24 interest cost capitalized for project is INR is 74,116.59 /- (PY Rs 43,935.62/-)

28.10 Change in Accounting Policy

Till F.Y. 2022-23, Under the Finance Lease the company has been charging the lease rentals as operating lease in its financial statement. However in the opinion of Management if such lease transactions are not reflected in the lessee's balance sheet, the economic resources and the level of obligations of an enterprise will not disclose the appropriate position. It is therefore appropriate that a finance lease be recognised in the lessee's balance sheet both as an asset and as an obligation to pay future lease payments. At the inception of the lease, the asset and the liability for the future lease payments are recognised now in the balance sheet at the same amounts and the Lease rentals charged in the Previous period has now been recognised as financial lease and depreciation on such assets has been provided. Effects of Financial Charge and depreciation of Rs.70,506 (Net) on account of recognition of financial lease is shown below the line and charged in profit and loss account. And the effects on current year Profit is reduced by Rs.4,00,914.



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

28.11.1 Foreign Currency Expenditure

Foreign Currency outgo	13,63,347.09
Foreign Currency Inflow	1,44,380.08

28.11.2 CIF value of imports

	(Rs in 100)	
	2023-24	2022-23
<u>Expenditure in Foreign Currency (accrual basis)</u>		
CIF Value of Import of Goods	13,58,887.24	19,94,608.05

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

The disclosure pursuant to the Act is as under:

S. No.	Particulars	(Rs in 100)	
		2023-24	2022-23
1	Principal amount remaining unpaid as at year end	51,019.75	41,080.61
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

28.13 Unhedged foreign currency exposure :- Rs. 78,756.67/-


28.14 Capital and other commitments

At 31 March 2024, the company has capital commitments of Rs. 2,83,345.04 (31 March 2023: Rs. 4,39,036.857).

28.15 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
Partner
Membership No.: 404019
UDIN No:

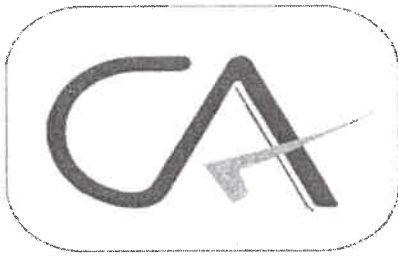


Place : New Delhi
Dated:- 05/09/2024

For and on behalf of Board of Directors


Anshul Gupta
Director
DIN- 03099582


Ankur Gupta
Director
DIN- 00292908



SVP & ASSOCIATES CHARTERED ACCOUNTANTS

1209, NEW DELHI HOUSE BARKHAMBHA ROAD
CONNAUGHT PLACE DELHI-110001
Email: anilaggarwal@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, 2024, the Consolidated Statement of Profit and Loss for the year ended and cash Flow Statement, 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, 2024, 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 financial 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 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 two Indian subsidiaries, whose financial statements reflect total assets of Rs. 24,37,47,708 as at 31st March, 2024, total revenues of Rs. 22,42,31,730 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 subsidiaries, 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 reports on separate financial statements and the other financial information of subsidiaries audited by us as noted in the "Other Matter " paragraph, we report to the extent applicable, 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 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 & cash flow statement 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, 2024 taken on record by the board of directors of the Holding Company and the reports of the statutory auditors of its subsidiary company's incorporated in India, none of the directors is disqualified as on March 31, 2024 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 subsidiaries, 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 separate financial statements as also the other information of the subsidiaries 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, 2024.
- 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.
- f. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility but the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.



g. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

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



Anil Aggarwal
(CA. ANIL AGGARWAL)
Partner

M. No. 404019

Place : New Delhi

Dated: 05/09/2024

UDIN : 24404019BKCAU7670

Quick Clean Private Limited

CIN : U72300DL2006PTC151811

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs in 100)

Particulars	Notes	As at 31.03.2024	As at 31.03.2023
EQUITY AND LIABILITIES			
Shareholders' Funds			
a) Share Capital	2	4,87,160.00	4,87,160.00
b) Reserves and Surplus	3	10,67,174.08	6,81,911.61
Minority Interest			15,000.00
Non-Current Liabilities			
a) Long Term Borrowings	4	22,36,118.36	17,77,914.23
b) Other Long Term Liabilities	5	9,49,114.94	4,60,227.83
c) Deferred Tax Liability	13	74,542.22	44,219.90
Current Liabilities			
a) Trade Payables	6		
i) Total outstanding dues of micro and small enterprises		64,736.84	1,82,452.62
ii) Total outstanding dues to others		4,94,875.53	3,44,684.16
b) Short Term Provisions	7	59,051.43	58,077.46
c) Short Term Borrowings	8	13,68,866.04	8,09,336.00
d) Other Current Liabilities	9	4,48,539.20	4,77,843.76
TOTAL		72,50,178.64	53,38,827.57
ASSETS			
Non-Current Assets			
a) Property, Plant & Equipment and Intangible Assets	10		
i) Property Plant & Equipment		37,39,321.68	22,72,871.09
ii) Intangible Assets		7,839.62	2,926.89
iii) CWIP-Tangible Assets		41,222.46	5,16,721.19
iv) Asset on lease		7,82,222.10	-
b) Long Term Loans and Advances	11		41,361.36
c) Other Non Current Investment	12	-	-
b) Deferred Tax Assets	13	-	-
Current Assets			
a) Inventories	14	6,77,676.59	9,47,257.71
b) Trade Receivables	15	10,61,306.96	8,55,021.46
c) Cash & Cash Equivalents	16	92,132.44	1,93,444.11
d) Short Term Loans and Advances	17	5,27,025.53	2,64,960.67
e) Other Current Assets	18	3,21,431.27	2,44,263.09
TOTAL		72,50,178.64	53,38,827.57

Significant Accounting Policies

1

Notes to Financial statements

2 to 28

The accompanying notes are an integral part of the Consolidated Financial Statements

As per our report of even date attached

SVP & ASSOCIATES

Chartered Accountants

Firm Registration No. 03839N

NEW DELHI

Chartered Accountants

Anil 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 : 05/09/2024

UDIN 24404019BKCAU7670

Quick Clean Private Limited

CIN : U72300DL2006PTC151811

CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs in 100)

Particulars	Notes	Year ended 31.03.2024	Year ended 31.03.2023
INCOME			
Revenue from Operations	19	60,97,115.09	51,40,090.56
Other Income	20	8,582.54	41,832.27
Total Revenue		61,05,697.63	51,81,922.83
EXPENDITURE			
Direct Expenses	21	19,84,662.35	11,87,363.60
Purchase of stock-in-trade	22	8,48,784.11	20,12,149.56
Changes in inventories of stock-in-trade	23	2,98,512.33	(3,46,232.80)
Employee Benefit Expenses	24	12,09,751.64	8,63,474.73
Finance Costs	25	3,68,441.44	2,69,136.61
Depreciation & Amortization Expense	10	3,43,165.04	1,39,790.76
Other Expenses	26	5,67,904.98	6,95,702.89
Total Expenses		56,21,221.89	48,21,385.35
Profit before prior period adjustments, exceptional items and tax		4,84,475.75	3,60,537.48
Add/(Less):Extra-ordinary & Prior period adjustments	27	(11,729.56)	3,280.13
Profit before taxation		4,72,746.19	3,57,257.35
Tax Expenses:			
i) Current Tax		59,051.43	58,077.46
ii) Deferred Tax Charge / (Credit)		30,322.32	35,567.01
(iii) Tax Addition/(Reversal) for earlier years		(1,890.02)	(10,939.43)
Total Tax Expense		87,483.72	82,705.04
Net Profit after tax before Minority Interest		3,85,262.47	2,74,552.31
Less:- Pre Acquisition Profit in Subsidiary			
Less:- Minority Interest			
Profit After Minority Interest		3,85,262.47	2,74,552.31
Earning Per Share			
- Basic		8.44	6.01
- Diluted		8.44	6.01
Nominal value of the share		10	10

Significant Accounting Policies

1

Notes to Financial statements

2 to 28

The accompanying notes are an integral part of the Consolidated Financial Statements

As per our report of even date attached

SVP & ASSOCIATES

Chartered Accountants

Firm Registration No. 03838N

Anil 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 :05/09/2024

UIN : 24404019BKCAU7670

Quick Clean Private Limited

CIN : U74899DL1993PTC056286

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
A. Cash Flow From Operating Activities		
Net Profit/(loss) before tax	4,72,746.20	3,57,257.36
Adjustments for :-		
Depreciation	3,43,165.04	1,39,790.76
Loss/(Profit) on Sale of Fixed Assets	-	-
Interest Income	(7,058.48)	1,48,721.29
Interest Expenses	3,23,487.78	(5,124.42)
Operating Profit before Working Capital Changes	11,32,885.20	6,40,644.99
Adjustments for Working Capital Changes		
Increase/(Decrease) In Other Long Term Liabilities	5,13,786.49	1,53,227.83
Increase/(Decrease) In Trade Payables	1,64,374.48	43,612.57
Increase/(Decrease) In Short Term Provisions	973.97	-
Increase/(Decrease) In Other Current Liabilities	(29,304.56)	2,47,943.54
(Increase)/Decrease In Inventories	2,69,581.12	(3,53,421.45)
(Increase)/Decrease In Trade Receivables	(3,19,118.00)	(42,476.89)
(Increase)/Decrease In Bank Deposits	1,01,998.44	-
(Increase)/Decrease In Short Term Loans and Advances	(2,61,442.47)	1,80,844.01
(Increase)/Decrease In Other Current Assets	(84,653.78)	(92,395.32)
Cash Generated from Operations	14,89,080.89	7,77,979.28
Taxes (Paid)/Received	(1,14,979.79)	(47,138.03)
Net Cash from Operating Activities	14,01,597.15	7,30,841.25
B. Cash Flow From Investing Activities		
Purchase of Tangible/Intangible Assets	(7,16,421.85)	(24,71,604.02)
Adjustment/Sale of Tangible/Intangible Assets	(14,04,829.85)	9,48,651.99
(Increase)/Decrease In Long Term Loans and Advances	2,200.00	(2,560.00)
(Increase)/Decrease In Other Non Current Assets	11,478.89	(12,853.49)
Interest Received	6,513.82	5,124.42
Net Cash Used in Investing Activities	(21,01,058.99)	(15,33,241.10)
C. Cash Flow From Financing Activities		
Issue/(Redemption) of Share Capital (including share premium)	(15,000.00)	1,30,030.00
Increase/(Decrease) In Long Term Borrowings	7,73,592.40	7,17,354.76
Increase/(Decrease) In Short Term Borrowings	2,65,498.30	2,53,597.92
Dividend Paid	-	-
Interest Paid	(3,23,487.78)	(1,48,721.24)
Net Cash Used in finance activities	7,00,602.92	9,52,261.44
Net Increase/(Decrease) in Cash & Cash equivalents	1,141.09	1,49,861.59
Cash & Cash equivalents in beginning of the year	90,991.35	43,582.52
Cash & Cash equivalents in closing of the year	92,132.44	1,93,444.11
Cash & Cash Equivalents Consist of following :-		
Cash in Hand	10,297.28	13,331.89
Balance with scheduled banks in Current Accounts	81,835.16	1,80,112.22
	92,132.44	1,93,444.11

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. 030938N

Anil Aggarwal

Partner

Membership No.: 404019



(Signature)

Anshul Gupta

Director

DIN- 03099582

(Signature)

Ankur Gupta

Director

DIN- 00292908

Place : New Delhi

Dated : 05/09/2024

UDIN : 24404019BKCAU7670

QUICK CLEAN PVT. LTD

Notes to the Consolidated Financial Statements for the year ended 31st March, 2024

Note 1: -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, 2024.
- (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	
		2023-24	2023-23
	<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
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
Date: 05.09.2024
UDIN: 24404019BKCAU7670**

Quick Clean Private Limited
Notes to Consolidated Financial Statements

(Annexed to and forming part of the Financial Statements for the year ended Mar 31, 2024)

NOTE 2: SHARE CAPITAL

Particulars	As at 31.03.2024	As at 31.03.2023
Authorised Share capital		
50,00,000 (31 March 2023: 50,00,000) Equity Shares of Rs. 10/- each	5,00,00,000	5,00,00,000
10,00,000 (31 March 2023: 10,00,000) Redeemable Non-Cumulative Preference Shares of Rs. 10/- each	1,00,00,000	1,00,00,000
	6,00,00,000	6,00,00,000
Issued, Subscribed & Fully Paid up Equity Share Capital		
45,71,600 (31 March 2023: 45,71,600) Equity Shares of Rs. 10/- each fully paid in cash	4,57,16,000	4,57,16,000
3,00,000 (31 March 2023: 3,00,000) Redeemable Non-Cumulative 0.06% Preference Shares of Rs. 10/- each	30,00,000	30,00,000
	4,87,16,000	4,87,16,000

a) Reconciliation of the number of shares

	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No of shares	(Rs in 100)
Equity Shares				
Share capital at the beginning of the year	45,71,600	4,57,16,000	25,00,000	2,50,000.00
Issued during the year	-	-	5,71,600	57,160.00
Bonus shares Issued during the year	-	-	15,00,000	1,50,000.00
Share capital at the end of the year	45,71,600	4,57,16,000	45,71,600	4,57,160.00
				-
Preference Shares				
Share capital at the beginning of the year	3,00,000	30,00,000	-	-
Issued during the year	-	-	3,00,000	30,000.00
Share capital at the end of the year	3,00,000	30,00,000	3,00,000	30,000.00

(b) Rights, Preferences and Restrictions attached to Equity and preference 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.
- Preference shares are redeemable on or before expiry of 20 years and the same has preferential right in the distribution of capital at the time of liquidation.

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

Particulars	As at 31.03.2024		As at 31.03.2023	
	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	8,47,233	18.53%	8,47,233	18.53%
(ii) Anshul Gupta	8,92,600	19.52%	8,92,600	19.52%
(iii) Abhishek Gupta	8,41,900	18.42%	8,41,900	18.42%
(iv) S.C Gupta	12,73,600	27.86%	12,73,600	27.86%
(iv) Meena Gupta	5,85,067	12.80%	5,85,067	12.80%
Total	44,40,400		44,40,400	



(d) Aggregate number of bonus shares issued, for consideration other

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Name of the shareholder	Number of Bonus shares issued	Number of Bonus shares issued	Number of Bonus shares issued	Number of Bonus shares issued	Number of Bonus shares issued
Total no of bonus share issued	-	15,00,000			7,00,000
Total	-	15,00,000	-	-	7,00,000

(e) Aggregate number of right shares issued, shares issued for

Particulars	As at 31.03.2024	As at 31.03.2023	As at 31.03.2022	As at 31.03.2021	As at 31.03.2020
Name of the shareholder	Number of Right shares issued	Number of Right shares issued	Number of Right shares issued	Number of Right shares issued	Number of Right shares issued
Total no of Right share issued	-	5,71,600	15,00,000	-	
Total	-	5,71,600	15,00,000	-	-



NOTE 3: RESERVES AND SURPLUS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Surplus in the Statement of Profit and Loss		
Opening Balance - Profit & Loss Account	5,68,398.24	2,93,845.93
Add : Profit for the year after tax as per statement of Profit & Loss	3,85,262.47	2,74,552.31
Less: Capital redemption reserve	(15,000.00)	-
Closing Balance	9,38,660.71	5,68,398.24
Capital redemption reserve		
Capital redemption reserve created for redemption of preference shares out of general reserve	30,000.00	15,000.00
Capital Reserve on Acquisition of Shares in subsidiary	49,713.37	49,713.37
Securities Premium Reserve		
Opening Balance - Brought Forward	48,800.00	1,55,930.00
Add: Premium on issue of shares	-	42,870.00
Less: Premium utilised for issue of bonus shares	-	(1,50,000.00)
Closing Balance	1,28,513.37	1,13,513.37
Total Reserves and Surplus	10,67,174.08	6,81,911.61

NOTE 4: LONG TERM BORROWINGS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
i) Secured Loan		
- Term Loan From Bank		
ICICI Bank Limited (Against hypothecation of Immovable Property belonging to a relative of directors)	48,147.01	88,825.34
Bank of Baroda (Against hypothecation of Machines & Collaterally secured against hypothication of immovable property belongings to a relative/freind)	8,70,793.49	9,88,260.99
State Bank of India Term Loan (against hypothecation of machineries)	4,04,142.82	-
Axis Bank Limited (Against hypothecation of machineries)	31,834.21	38,830.25
State Bank of India (FCNRB Term Loan)(Against Hypothecation of Current assets)	3,03,061.73	3,58,372.13
ICICI Bank Limited (Against hypothecation of Vehicle)	23,265.32	-
IDFC First Bank Limited (Against Hypothecation of Vehicle)	50,595.32	-
	17,31,839.90	14,74,288.71
Less :- Current Maturity of Long Term Secured Loans from banks	(3,16,467.52)	(2,80,834.44)
	(a) 14,15,372.39	11,93,454.27
- Term Loan From NBFC		
Moneyswise Financial Services (P) Ltd.	6,05,768.01	2,19,710.85
Moneyswise Financial Services (P) Ltd-2	87,562.83	-
Edeiwiss Retail Finance Limited	81,852.27	1,05,498.04
ECL Finance Limited	54,423.29	70,306.28
	8,29,606.40	3,95,515.17
Less :- Current Maturity of Long Term Secured Loans from NBFC	(1,86,082.24)	(90,432.87)
	(b) 6,43,524.16	3,05,082.30
Total - Secured Loans (i) = (a)+(b)	20,58,896.55	14,98,536.57
ii) Unsecured		
- Term Loan under ECLGS Scheme		
ICICI Bank BUSINESS LOAN	50,000.00	32,500.00
Kotak Mahindra Bank (ECLGS)	14,189.53	46,380.82
Fedbank Financial Services Limited	532.77	11,276.10
Less :- Current Maturity of Long Term Unsecured Loans from Bank	(27,582.67)	(46,233.31)
	(A) 37,139.63	43,923.61
- From NBFC & Body Corporate		
Pink City Electronics Private Limited	-	88,948.66
Aprna Capital Services Private Limited	2,829.46	27,829.46
PMC Fincorp Limited	48,640.00	46,640.00
	(B) 51,469.46	1,63,418.12
From Directors & relatives		
Subhash Chander Gupta	16,144.21	9,894.21
Anshul Gupta	13,394.21	13,394.21
Abhishek Gupta	15,399.21	15,399.21
Ankur Gupta	9,894.21	9,894.21
Meena Gupta	12,894.21	9,894.21
Nancy Gupta	9,000.00	3,500.00
Rajendra Prasad Mahipal	11,886.67	10,059.88
	(C) 88,612.72	72,035.93
Total - Unsecured Loans (ii) = (A)+(B)+(C)	1,77,221.81	2,79,377.66
Grand Total (i+ii)	22,36,118.36	17,77,914.23



NOTE 5 : OTHER LONG TERM LIABILITIES

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Security Deposit	1,32,000.00	4,60,227.83
Lease Liability as per AS-19	7,85,560.11	-
Gratuity Liability	31,554.83	-
Total	9,49,114.94	4,60,227.83

NOTE 6 : TRADE PAYABLES

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Total outstanding dues of micro enterprises and small enterprises*	64,736.84	1,82,452.62
Other Trade Payables (*refer note 28.12 for details of dues to micro and small enterprises)	4,94,875.53	3,44,684.16
Total	5,59,612.38	5,27,136.78

NOTE 7 : SHORT TERM PROVISIONS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Provision for Tax	59,051.43	58,077.46
Total	59,051.43	58,077.46

NOTE 8 : SHORT TERM BORROWING

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Current Maturities of Long Term Debts	5,30,132.43	4,17,500.62
Cash Credit from ICICI Bank (Secured against hypothecation of stocks and Debtors and collateral security against immovable property of directors and their relatives)	8,37,884.71	3,91,835.38
State Bank of India OD A/c (secured against FDR)	848.90	-
Total	13,68,866.04	8,09,336.00

Note:- Cash Credit Limits were availed from ICICI Bank against Hypothecation of Stocks Debtors & Current Assets of the Company present & Future and Repayable on Demand

NOTE 9 : OTHER CURRENT LIABILITIES

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Interest accrued but not due on Loan		4,127.12
Advance from Customers	1,68,870.52	2,80,211.32
Employees Imprest	14,438.67	13,630.69
Expenses Payable	1,61,643.07	1,07,106.09
Statutory Liabilities	1,03,586.94	69,768.54
Unearned Revenue		3,000.00
Total	4,48,539.20	4,77,843.76



(a) Terms of Long Term Secured Borrowings

(Rs in 100)

Name of Institution		Sanction Amount & Rate of Interest	Repayment period & Terms of Borrowings	Outstanding as on 31.03.2024	Outstanding as on 31.03.2023
State Bank of India	1	Floting	Secured against hypothecation of Laundry equipment and guaranted by all Directors.	4,04,142.82	-
ICICI Bank Ltd.	2	Floating	Secured against equitable mortgage of immovable property belonging to a relative of director and guaranted by all Directors.	48,147.01	59,615.35
Bank of Baroda (Above loans are guaranteed by all the directors of the co also) and the relative of director	3	Floating	Loan against hypothecation of Machinery, Collaterally secured against equatable mortgage of immovable Property belonging to relations of directors.	8,70,793.49	9,88,260.99
Moneyswise Financial Services (P) Ltd	4	13.50%	Loan against hypothecation of Machinery	5,71,161.20	39,766.25
Edelweiss Retail Finance Limited	5	12.05%	Loan against hypothecation of Machinery	25,724.58	33,154.81
Axis Bank	6	Floating	Loan against hypothecation of Machinery	31,834.21	38,830.25
IDFC First Bank	7	Floating	Loan against hypothecation of Vehicle	50,595.32	-
ICICI Bank Ltd	8	Floating	Loan against hypothecation of Vehicle	14,178.20	15,650.00
State Bank of India (FCNRB) Term Loan	9	Floating	Loan against hypothecation of Current Asset	3,03,061.73	



Quick Clean Private Limited

Notes to Consolidated Financial Statements for the Year ended 31 March, 2024

Note 10 : Property, Plant & Equipment and Intangible Assets

(Rs in 100)

Particulars	Opening Gross Block 01.04.2023	Addition	Disposal	Transfer/ Adjustment	Closing Gross Block 31.03.2024	Accumulated Dep 01.04.2023	Depreciation during the year	Disposal	Adjustment on act of change in Dep policy	Accumulated Dep 31.03.2024	Net Block 31.03.2024	Net Block 31.03.2023
Tangible												
Furniture & Fixture	74,751.38	77,888.78	-	-	1,52,640.16	51,756.35	18,126.31	-	-	69,882.66	82,757.50	22,995.03
Laundry Site installation improvement	21,908.38	-	-	-	21,908.38	17,845.58	-	-	-	17,845.58	4,062.80	4,062.80
Leasehold Improvement	24,774.08	6,741.78	-	-	31,515.86	3,628.94	6,777.30	-	-	10,406.24	21,109.62	21,145.14
Office Equipments	47,779.71	9,309.83	-	-	57,089.54	31,006.64	12,745.66	-	-	43,752.30	13,337.24	16,773.08
Computers	40,605.17	2,944.64	-	-	43,549.81	31,891.39	8,798.97	-	-	40,690.36	2,859.45	8,713.77
Motor Vehicle	1,19,720.28	50,008.98	-	-	1,69,729.26	57,818.34	26,285.90	-	-	84,104.24	85,625.02	61,901.94
Laundry Equipments*	27,34,685.68	16,55,783.56	(89,019.41)	-	43,01,449.83	5,97,406.30	1,74,473.48	-	-	7,71,879.78	35,29,570.05	21,37,279.38
Asset on lease	-	9,92,740.01	-	-	9,92,740.01	11,631.93	95,820.16	-	1,03,065.83	2,10,517.91	7,82,222.10	-
Total (a)	30,64,224.69	27,95,417.58	(89,019.41)	-	57,70,622.85	8,02,985.47	3,43,027.78	-	1,03,065.83	12,49,079.07	45,21,543.78	22,72,871.14
P.Y	18,27,175.17	12,63,973.32	-	(26,923.81)	30,64,224.68	6,64,189.27	1,37,138.71	-	(47.94)	7,91,353.54	22,72,871.13	11,62,985.90
Intangible Assets												
Software	9,981.47	5,049.99	-	-	15,031.46	7,054.58	137.26	-	-	7,191.84	7,839.62	2,926.89
Total (b)	9,981.47	5,049.99	-	-	15,031.46	7,054.58	137.26	-	-	7,191.84	7,839.62	2,926.89
P.Y	9,981.47	-	-	-	9,981.47	4,051.17	2,652.07	-	-	7,054.58	2,926.89	5,480.30
CWIP- Project*	5,16,721.20	9,80,706.51	(14,56,204.26)	-	41,223.44	-	-	-	-	-	41,222.46	5,16,721.20
Total (C)	5,16,721.20	9,80,706.51	(14,56,204.26)	-	41,223.44	-	-	-	-	-	41,222.46	5,16,721.20
P.Y	2,40,793.10	72,07,630.69	(76,187.08)	(8,55,515.52)	5,16,721.20	-	-	-	-	-	5,16,721.20	2,40,793.10
Grand Total	35,90,927.35	37,81,174.08	(15,45,223.67)	-	58,26,877.75	8,10,040.05	3,43,165.04	-	1,03,065.83	12,56,270.91	45,70,605.86	27,92,519.23
P.Y	20,77,949.74	24,71,604.02	(76,187.08)	(8,82,439.33)	35,90,927.34	6,68,240.44	1,39,790.78	-	(47.94)	7,98,408.12	27,92,519.22	14,09,357.96



NOTE 11 : LONG TERM LOAN & ADVANCES

(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Security deposits		
Unsecured, considered good	-	33,181.36
Margin Money SBI in FDR Maturing More than 12 Months		8,180.00
Total	-	41,361.36

NOTE 12 : OTHER NON CURRENT INVESTMENTS

(Long Term Investments)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Total	-	-

NOTE 13 : DEFERRED TAX ASSETS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Opening Deferred Tax Asset/(Liability)	44,219.90	(8,652.89)
Arising on account of timing difference in :- On Account of Gratuity Provision	(1,009.02)	
Property Plant & Equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	36,315.27	(35,567.01)
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	(4,983.93)	
Closing Deferred Tax (Asset)/Liability	74,542.22	(44,219.90)

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

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Stock in Trade	4,42,929.98	6,55,578.62
Stock of Consumable, Spare Parts & Others	2,34,746.61	2,91,679.08
Total	6,77,676.59	9,47,257.70

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

NOTE 15 : TRADE RECEIVABLES

(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Debts outstanding for a period exceeding six months from the date they are due for payment		
- Secured - Good		
- Unsecured - Good	1,34,249.81	88,550.18
	1,34,249.81	88,550.18
(b) Other Debts		
- Secured- Good		
- Unsecured - Good	9,27,057.15	7,66,471.27
	9,27,057.15	7,66,471.27
Total	10,61,306.96	8,55,021.45



NOTE 16 : CASH & CASH EQUIVALENTS

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
<u>Balances with scheduled banks</u>		
- In Current Accounts	22,978.10	77,659.47
- In Deposit Accounts		
Deposits with maturity of less than 12 months	54,397.21	1,02,044.92
- Deposits with maturity of more than 12 months		
Foreign Currency in Hand	4,459.85	-
Cash in Hand	10,297.28	13,331.89
Total	92,132.44	1,93,036.28

NOTE 17 : SHORT TERM LOANS AND ADVANCES

(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Security deposits		
Unsecured Considered Good	2,79,099.36	1,68,615.40
Less : Amount Disclosed under Non-Current Assets (note 11)		
Loans and advances		
Unsecured, considered good	95,999.83	34,182.14
Interest Accrued thereon	1,788.39	-
Advances Recoverable in Cash or in Kind or value to be received	1,38,515.44	53,662.04
Employees advances	11,622.51	8,501.09
Total	5,27,025.53	2,64,960.67

NOTE 18 : OTHER CURRENT ASSETS

(Unsecured- Considered Good unless otherwise stated)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
Discount Receivable	17,738.73	-
Goods and service tax input	1,27,530.32	1,68,343.40
GST Recoverable	5,282.14	-
Interest accrued on Fixed Deposit	1,376.41	-
Prepaid Expenses	34,431.34	22,049.53
Stock of Lenin Items	42,391.40	-
Tax deducted at source recoverable	92,680.90	53,870.16
Total	3,21,431.25	2,44,263.09



Quick Clean Private Limited

CIN : U72300DL2006PTC151811

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2024

NOTE 19 : REVENUE FROM OPERATIONS

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Sale of Products	15,73,015.48	26,40,915.69
Add :- Freight on Sale	6,872.11	16,928.29
	15,79,887.59	26,57,843.98
Sale of Services		
Laundry Services	41,47,174.87	23,72,943.70
Other Services	3,70,052.64	1,09,302.88
	45,17,227.50	24,82,246.58
Total	60,97,115.09	51,40,090.56

NOTE 20 : OTHER INCOME

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Interest Income on bank deposits	6,807.78	3,474.95
Net gain on foreign currency translation	111.55	36,205.27
Interest Income on Income Tax Refund	250.70	1,649.47
Misc Balance written off	1,412.52	502.58
Total	8,582.54	41,832.27

NOTE 21 : DIRECT EXPENSES INCLUDING MATERIAL CONSUMED

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Laundry Running Expenses	7,68,042.16	4,05,804.45
Electricity, Water, PNG and other consumables	10,10,655.29	5,75,239.96
Consumption of consumable material	2,05,964.90	2,06,219.19
Total	19,84,662.35	11,87,263.60



NOTE 22 : PURCHASE OF STOCK-IN-TRADE

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Purchases of Goods	8,48,784.11	20,12,149.56
Total	8,48,784.11	20,12,149.56

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

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Inventories at end of the year	6,20,655.65	9,19,167.98
Inventories at beginning of the year	9,19,167.98	5,72,935.18
(Increase)/Decrease in Inventories	2,98,512.33	(3,46,232.80)

NOTE 24 : EMPLOYEE BENEFITS EXPENSE

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Salaries, Allowances and Bonus	10,81,927.40	8,11,717.66
Contribution to Provident Fund	26,121.91	15,245.38
Contribution to ESI	7,361.99	6,444.68
Employee Welfare	38,204.52	30,067.01
Gratuity Expenses	32,113.39	-
Incentive on sales	24,022.43	-
Total	12,09,751.64	8,63,474.73

NOTE 25 : FINANCE COSTS

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Interest on :		
- Term Loan	2,10,246.29	1,15,161.24
- Bank Overdraft/Cash Credit limit	66,516.27	30,167.82
- Vehicle Loans	7,867.51	3,392.24
- Finance Charges on Leased Assets	68,437.31	85,360.80
	3,53,067.38	2,34,082.10
Bank Charges	14,425.47	33,669.05
Credit Card Charges	948.59	1,385.47
Total	3,68,441.44	2,69,136.62



NOTE 26 : OTHER EXPENSES

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Administrative & other Expenses :		
Electricity Expenses	9,497.12	11,654.71
Rent	1,40,743.61	89,502.55
Warehouse and sub contracting charges	12,963.95	75,739.20
Information Technology Expense	44,899.30	9,449.54
Repair & Maintenance	8,114.02	87,115.35
Insurance	5,796.65	3,368.06
Rates & Taxes	15,201.35	1,436.39
Travelling and Conveyance	1,69,221.01	2,09,840.57
Advertisement & Publicity	10,435.55	48,681.55
Communication	9,341.90	5,686.96
Professional Fee & Consultancy	45,080.18	37,821.59
Vehicle Running and Maintenance	1,599.50	5,013.84
Diwali Expenses	709.17	1,711.00
Packing Material	1,669.18	4,215.81
Printing and Stationery	9,192.99	5,752.12
Postage & Courier Exp	525.69	19,855.82
Office Maintenance	21,127.59	20,057.83
Commission	39,336.11	19,158.21
Tender Fee	1,236.34	2,046.19
Auditor's Remuneration	830.00	530.00
DG charges	2,433.27	-
Miscellaneous Expenses	17,950.51	37,065.60
Total	5,67,904.98	6,95,702.89

Note 27 Extraordinary and Prior period items

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Effect on change in accounting policy		-
Depreciation on lease Asset of previous year provided	1,14,697.77	-
Lease rentals on leased assets written back	(1,70,442.71)	-
PY Finance Charges of Leased Asset	67,106.15	-
	11,361.21	-



QUICK CLEAN PVT. LTD

Notes to the Consolidated Financial Statements for the year ended 31st March, 2024

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, 2024.
- (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	
		2023-24	2023-23
	<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 and on behalf of Board of Directors

**For SVP Associates
Chartered Accountant
FRN: 03838N**

**ANIL AGGARWAL
Partner
Membership No: 404019**



**ANSHUL GUPTA
Director
Din: 03099582**

**ANKUR GUPTA
Director
Din: 00292908**

**Place: New Delhi
Date: 05.09.2024
UDIN: 24404019BKCAU7670**

28 Notes to Accounts

28.1 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.

28.2 Disclosure pursuant to Accounting Standard 15 on Employee Benefits**28.2.1 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	(Rs in 100)	
	31-Mar-24	31-Mar-23
Contribution to Employee Provident Fund	26,121.91	15,245.38

28.2.2 Defined Benefit Plans:

For defined benefit plans in the form of gratuity fund and leave encashment fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognised past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Till Last Year the Gratuity was Provided on Payment Basis and from this year onwards, the Gratuity is provided on Actuarial Basis and the same is shown in Employee benefit Expenditure in note no 24.

28.3 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	(Rs in 100)	
	31-Mar-24	31-Mar-23
Domestic turnover	60,97,115.09	51,40,090.56
Export turnover	Nil	Nil
	60,97,115.09	51,40,090.56

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

28.4 Disclosure pursuant to AS 18 on Related Party Disclosures**28.4.1 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
b.	Wholly owned subsidiary company	Quick Clean healthcare Private Limited
c.	Company in which directors are interested	Breadly Food Pvt. Ltd.



28.4.2 Key Management Personnel

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

(Rs in 100)				
Particulars	Name	Relationship	2023-24	2022-23
Sale	Quick Clean hospitality solution Private Limited	Wholly owned subsidiary company	3,33,949.62	2,04,908.64
Sale	Quick Clean healthcare Private Limited	Wholly owned subsidiary company	2,88,947.79	86,146.93
			-	-
Salary paid	Mr. Anshul Gupta	Director	34,800.00	30,600.00
			-	-
Professional Fees	Abhishek Gupta & Associates	Relative of director	4,554.00	3,240.00
	Surendra Subhash & Co	Director is Partner	75.00	-
Closing Balance outstanding				
Loan	Mr. Abhishek Gupta	Relative of Director	15,399.21	15,399.21
	Mr. Ankur Gupta	Director	9,894.21	9,894.21
	Mr. Anshul Gupta	Director	13,394.21	13,394.21
	Mr. Subhash Chander Gupta	Director	16,144.21	9,894.21
	Meena Gupta	Relative of Director	12,894.21	9,894.21
	Nancy Gupta	Relative of Director	9,000.00	3,500.00
Receivable	Quick Clean healthcare Private Limited	Subsidiary Company	454.22	-
Opening Balance outstanding	Mr. Abhishek Gupta	Relative of Director	15,399.21	5.00
loan	Mr. Ankur Gupta	Director	9,894.21	-
	Mr. Anshul Gupta	Director	13,394.21	-
	Mr. Subhash Chander Gupta	Director	9,894.21	-
	Meena Gupta	Relative of Director	9,894.21	2,664.50
	Nancy Gupta	Relative of Director	3,500.00	3,500.00
	S.C. Gupta & sons HUF	Related Party	-	49,471.05
	Quick Clean hospitality solution Private Limited	Subsidiary Company	35,000.00	-
Payable	Quick Clean hospitality solution Private Limited	Subsidiary Company	1,13,075.41	-



28.5 Disclosure pursuant to Accounting Standard 19 on Leases

A) The aggregate lease rentals Paid during the year

Particulars	(Rs in 100)	
	2023-24	2022-23
Total Lease Rental paid during the year	67,434.59	66,551.65

28.6 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	(Rs in 100)	
	31-Mar-24	31-Mar-23
Net profit after tax available for the equity shareholders	3,85,262.47	2,45,376.49
Weighted average number of equity shares outstanding during the year	48,74,600	48,74,600
Basic & Diluted EPS (in rupees)	7.90	5.03

28.7 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 2024 is:

Particulars	(Rs in 100)	
	As at 31 March 2024	As at 31 March 2023
Deferred Tax Liability	74,542.22	44,219.90
Deferred Tax Assets	-	-
Deferred tax Assets/(Liability) (net)	74,542.22	44,219.90

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.

28.8 Provisions and contingencies**a) Contingent Liabilities**

Particulars	(Rs in 100)	
	31-Mar-24	31-Mar-23
a. Guarantee issued by the banks on behalf of the Company	3,46,796.74	3,19,151.60
b. Letter of credit issued for which goods not yet received	NIL	NIL

28.9 Disclosure pursuant to Accounting Standard 16 Borrowing cost

During the Year 2023-24 interest cost capitalized for project is INR is 74,116.59 /- (PY Rs 43,935.62/-)

28.10 Change in Accounting Policy

Till F.Y. 2022-23, Under the Finance Lease the company has been charging the lease rentals as operating lease in its financial statement. However in the opinion of Management if such lease transactions are not reflected in the lessee's balance sheet, the economic resources and the level of obligations of an enterprise will not disclose the appropriate position. It is therefore appropriate that a finance lease be recognised in the lessee's balance sheet both as an asset and as an obligation to pay future lease payments. At the inception of the lease, the asset and the liability for the future lease payments are recognised now in the balance sheet at the same amounts and the Lease rentals charged in the Previous period has now been recognised as financial lease and depreciation on such assets has been provided. Effects of Financial Charge and depreciation of Rs.70,506 (Net) on account of recognition of financial lease is shown below the line and charged in profit and loss account. And the effects on current year Profit is reduced by Rs.4,00,914.



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

28.11.1 Foreign Currency Expenditure (Rs. In 100)

Foreign Currency outgo	13,63,347.09
Foreign Currency Inflow	1,44,380.08

28.11.2 CIF value of imports

(Rs in 100)

	2023-24	2022-23
Expenditure in Foreign Currency (accrual basis)		
CIF Value of Import of Goods	13,58,887.24	19,94,608.05

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

The disclosure pursuant to the Act is as under:

(Rs in 100)

S. No.	Particulars	2023-24	2022-23
1	Principal amount remaining unpaid as at year end	64,736.84	1,82,452.62
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

28.13 Unhedged foreign currency exposure :- Rs. 78,756.67/-

28.14 Capital and other commitments

At 31 March 2024, the company has capital commitments of Rs. 2,83,345.04 (31 March 2023: Rs. 4,39,036.857).

28.15 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. 03239N

Anil Aggarwal
Partner
Membership No.: 404019
UDIN No:



Place : New Delhi
Dated:- 05/09/2024

UDIN : 24404019BKCAU7670

For and on behalf of Board of Directors

Shishul Gupta
Director
DIN- 03099582

Ankur Gupta
Director
DIN- 00292908