



# SVP & ASSOCIATES CHARTERED ACCOUNTANTS

1209, NEW DELHI HOUSE BARKHAMBA 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
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
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
<b>Minority Interest</b>			15,000.00
<b>Non-Current Liabilities</b>			
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
<b>Current Liabilities</b>			
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
<b>TOTAL</b>		<b>72,50,178.64</b>	<b>53,38,827.57</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
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	-	-
<b>Current Assets</b>			
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
<b>TOTAL</b>		<b>72,50,178.64</b>	<b>53,38,827.57</b>

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
<b>INCOME</b>			
Revenue from Operations	19	60,97,115.09	51,40,090.56
Other Income	20	8,582.54	41,832.27
<b>Total Revenue</b>		<b>61,05,697.63</b>	<b>51,81,922.83</b>
<b>EXPENDITURE</b>			
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
<b>Total Expenses</b>		<b>56,21,221.89</b>	<b>48,21,385.35</b>
<b>Profit before prior period adjustments, exceptional items and tax</b>		<b>4,84,475.75</b>	<b>3,60,537.48</b>
Add/(Less):Extra-ordinary & Prior period adjustments	27	(11,729.56)	3,280.13
<b>Profit before taxation</b>		<b>4,72,746.19</b>	<b>3,57,257.35</b>
<b>Tax Expenses:</b>			
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)
<b>Total Tax Expense</b>		<b>87,483.72</b>	<b>82,705.04</b>
<b>Net Profit after tax before Minority Interest</b>		<b>3,85,262.47</b>	<b>2,74,552.31</b>
<b>Less:- Pre Acquisition Profit in Subsidiary</b>			
<b>Less:- Minority Interest</b>			
<b>Profit After Minority Interest</b>		<b>3,85,262.47</b>	<b>2,74,552.31</b>
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
<b>A. Cash Flow From Operating Activities</b>		
Net Profit/(loss) before tax	4,72,746.20	3,57,257.36
<b>Adjustments for :-</b>		
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)
<b>Operating Profit before Working Capital Changes</b>	<b>11,32,885.20</b>	<b>6,40,644.99</b>
<b>Adjustments for Working Capital Changes</b>		
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)
<b>Cash Generated from Operations</b>	<b>14,89,080.89</b>	<b>7,77,979.28</b>
Taxes (Paid)/Received	(1,14,979.79)	(47,138.03)
<b>Net Cash from Operating Activities</b>	<b>14,01,597.15</b>	<b>7,30,841.25</b>
<b>B. Cash Flow From Investing Activities</b>		
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
<b>Net Cash Used in Investing Activities</b>	<b>(21,01,058.99)</b>	<b>(15,33,241.10)</b>
<b>C. Cash Flow From Financing Activities</b>		
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
<b>Net Increase/(Decrease) in Cash &amp; Cash equivalents</b>	<b>1,141.09</b>	<b>1,49,861.59</b>
<b>Cash &amp; Cash equivalents in beginning of the year</b>	<b>90,991.35</b>	<b>43,582.52</b>
<b>Cash &amp; Cash equivalents in closing of the year</b>	<b>92,132.44</b>	<b>1,93,444.11</b>
<b>Cash &amp; Cash Equivalents Consist of following :-</b>		
Cash in Hand	10,297.28	13,331.89
Balance with scheduled banks in Current Accounts	81,835.16	1,80,112.22
	<b>92,132.44</b>	<b>1,93,444.11</b>

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 31<sup>st</sup> March, 2024

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### 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
	<b>Subsidiary/Associate Companies (Indian)</b>		
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
<b>Authorised Share capital</b>		
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
	<b>6,00,00,000</b>	<b>6,00,00,000</b>
<b>Issued, Subscribed &amp; Fully Paid up Equity Share Capital</b>		
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
	<b>4,87,16,000</b>	<b>4,87,16,000</b>

**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)
<b>Equity Shares</b>				
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	<b>45,71,600</b>	<b>4,57,16,000</b>	<b>45,71,600</b>	<b>4,57,160.00</b>
				-
<b>Preference Shares</b>				
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	<b>3,00,000</b>	<b>30,00,000</b>	<b>3,00,000</b>	<b>30,000.00</b>

**(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
<b>Equity Shares of Rs. 10/- each, fully paid up</b>				
(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%
<b>Total</b>	<b>44,40,400</b>		<b>44,40,400</b>	



(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
<b>Total</b>	-	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	-	
<b>Total</b>	-	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
<b>Surplus in the Statement of Profit and Loss</b>		
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)	
<b>Closing Balance</b>	<b>9,38,660.71</b>	<b>5,68,398.24</b>
<b>Capital redemption reserve</b>		
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
<b>Securities Premium Reserve</b>		
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)
<b>Closing Balance</b>	<b>1,28,513.37</b>	<b>1,13,513.37</b>
<b>Total Reserves and Surplus</b>	<b>10,67,174.08</b>	<b>6,81,911.61</b>

**NOTE 4: LONG TERM BORROWINGS**

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>i) Secured Loan</b>		
<b>- Term Loan From Bank</b>		
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	-
	<b>17,31,839.90</b>	<b>14,74,288.71</b>
Less :- Current Maturity of Long Term Secured Loans from banks	(3,16,467.52)	(2,80,834.44)
	<b>(a) 14,15,372.39</b>	<b>11,93,454.27</b>
<b>- Term Loan From NBFC</b>		
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
	<b>8,29,606.40</b>	<b>3,95,515.17</b>
Less :- Current Maturity of Long Term Secured Loans from NBFC	(1,86,082.24)	(90,432.87)
	<b>(b) 6,43,524.16</b>	<b>3,05,082.30</b>
<b>Total - Secured Loans (i) = (a)+(b)</b>	<b>20,58,896.55</b>	<b>14,98,536.57</b>
<b>ii) Unsecured</b>		
<b>- Term Loan under ECLGS Scheme</b>		
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)
	<b>(A) 37,139.63</b>	<b>43,923.61</b>
<b>- From NBFC &amp; Body Corporate</b>		
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>(B) 51,469.46</b>	<b>1,63,418.12</b>
<b>From Directors &amp; relatives</b>		
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
	<b>(C) 88,612.72</b>	<b>72,035.93</b>
<b>Total - Unsecured Loans (ii) = (A)+(B)+(C)</b>	<b>1,77,221.81</b>	<b>2,79,377.66</b>
<b>Grand Total (i+ii)</b>	<b>22,36,118.36</b>	<b>17,77,914.23</b>



**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	-
<b>Total</b>	<b>9,49,114.94</b>	<b>4,60,227.83</b>

**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
<b>Total</b>	<b>5,59,612.38</b>	<b>5,27,136.78</b>

**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
<b>Total</b>	<b>59,051.43</b>	<b>58,077.46</b>

**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	-
<b>Total</b>	<b>13,68,866.04</b>	<b>8,09,336.00</b>

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
<b>Total</b>	<b>4,48,539.20</b>	<b>4,77,843.76</b>



## (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
<b>Tangible</b>												
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	-
<b>Total (a)</b>	<b>30,64,224.69</b>	<b>27,95,417.58</b>	<b>(89,019.41)</b>	<b>-</b>	<b>57,70,622.85</b>	<b>8,02,985.47</b>	<b>3,43,027.78</b>	<b>-</b>	<b>1,03,065.83</b>	<b>12,49,079.07</b>	<b>45,21,543.78</b>	<b>22,72,871.14</b>
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
<b>Intangible Assets</b>												
Software	9,981.47	5,049.99	-	-	15,031.46	7,054.58	137.26	-	-	7,191.84	7,839.62	2,926.89
<b>Total (b)</b>	<b>9,981.47</b>	<b>5,049.99</b>	<b>-</b>	<b>-</b>	<b>15,031.46</b>	<b>7,054.58</b>	<b>137.26</b>	<b>-</b>	<b>-</b>	<b>7,191.84</b>	<b>7,839.62</b>	<b>2,926.89</b>
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
<b>Total (C)</b>	<b>5,16,721.20</b>	<b>9,80,706.51</b>	<b>(14,56,204.26)</b>	<b>-</b>	<b>41,223.44</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,222.46</b>	<b>5,16,721.20</b>
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
<b>Grand Total</b>	<b>35,90,927.35</b>	<b>37,81,174.08</b>	<b>(15,45,223.67)</b>	<b>-</b>	<b>58,26,877.75</b>	<b>8,10,040.05</b>	<b>3,43,165.04</b>	<b>-</b>	<b>1,03,065.83</b>	<b>12,56,270.91</b>	<b>45,70,605.86</b>	<b>27,92,519.23</b>
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
<b>Security deposits</b>		
Unsecured, considered good	-	33,181.36
Margin Money SBI in FDR Maturing More than 12 Months		8,180.00
<b>Total</b>	<b>-</b>	<b>41,361.36</b>

**NOTE 12 : OTHER NON CURRENT INVESTMENTS**

(Long Term Investments)

(Rs in 100)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Total</b>	<b>-</b>	<b>-</b>

**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)	
<b>Closing Deferred Tax (Asset)/Liability</b>	<b>74,542.22</b>	<b>(44,219.90)</b>

**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
<b>Total</b>	<b>6,77,676.59</b>	<b>9,47,257.70</b>

\*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	<b>88,550.18</b>
(b) Other Debts		
- Secured- Good		
- Unsecured - Good	9,27,057.15	7,66,471.27
	9,27,057.15	<b>7,66,471.27</b>
<b>Total</b>	<b>10,61,306.96</b>	<b>8,55,021.45</b>



**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
<b>Total</b>	<b>92,132.44</b>	<b>1,93,036.28</b>

**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
<b>Security deposits</b>		
Unsecured Considered Good	2,79,099.36	1,68,615.40
Less : Amount Disclosed under Non-Current Assets (note 11)		
<b>Loans and advances</b>		
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
<b>Total</b>	<b>5,27,025.53</b>	<b>2,64,960.67</b>

**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
<b>Total</b>	<b>3,21,431.25</b>	<b>2,44,263.09</b>



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

**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
<b>Total</b>	<b>8,582.54</b>	<b>41,832.27</b>

**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
	-	-
<b>Total</b>	<b>19,84,662.35</b>	<b>11,87,263.60</b>



**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
<b>Total</b>	<b>8,48,784.11</b>	<b>20,12,149.56</b>

**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
<b>(Increase)/Decrease in Inventories</b>	<b>2,98,512.33</b>	<b>(3,46,232.80)</b>

**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	-
<b>Total</b>	<b>12,09,751.64</b>	<b>8,63,474.73</b>

**NOTE 25 : FINANCE COSTS**

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
<b>Interest on :</b>		
- 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
	<b>3,53,067.38</b>	<b>2,34,082.10</b>
Bank Charges	14,425.47	33,669.05
Credit Card Charges	948.59	1,385.47
<b>Total</b>	<b>3,68,441.44</b>	<b>2,69,136.62</b>



**NOTE 26 : OTHER EXPENSES**

(Rs in 100)

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
<b>Administrative &amp; other Expenses :</b>		
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
<b>Total</b>	<b>5,67,904.98</b>	<b>6,95,702.89</b>

**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	-
	<b>11,361.21</b>	-



## QUICK CLEAN PVT. LTD

Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2024

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### 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
	<b><u>Subsidiary/Associate Companies (Indian)</u></b>		
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
<b>Sale</b>	Quick Clean hospitality solution Private Limited	Wholly owned subsidiary company	3,33,949.62	2,04,908.64
<b>Sale</b>	Quick Clean healthcare Private Limited	Wholly owned subsidiary company	2,88,947.79	86,146.93
			-	-
<b>Salary paid</b>	Mr. Anshul Gupta	Director	34,800.00	30,600.00
			-	-
<b>Professional Fees</b>	Abhishek Gupta & Associates	Relative of director	4,554.00	3,240.00
	Surendra Subhash & Co	Director is Partner	75.00	-
<b>Closing Balance outstanding</b>				
<b>Loan</b>	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
<b>Receivable</b>	Quick Clean healthcare Private Limited	Subsidiary Company	454.22	-
<b>Opening Balance outstanding</b>	Mr. Abhishek Gupta	Relative of Director	15,399.21	5.00
<b>loan</b>	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	-
<b>Payable</b>	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