

# 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, 2023, the Consolidated Statement of Profit and Loss for the year ended, and Notes to the consolidated financial statement including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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

### Basis for opinion

We conducted our audit of the consolidated financial statements in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



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

The Holding Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

### **Management's responsibility for the consolidated financial statements**

The Holding Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the consolidated financial statements by the directors of the holding company as aforesaid.

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



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

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

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company and its subsidiaries which are company incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial

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

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

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

### Other Matters

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



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

### **Report on other legal and regulatory requirements**

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

- a) We / the other auditors whose report we have relied upon, have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements
- b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditor
- c) The Consolidated balance sheet, the consolidated statement of profit and loss dealt with by this report are in agreement with the books of account; maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014 as amended ;
- e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2023 taken on record by the board of directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other statutory auditor of subsidiary, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended , in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of other statutory auditor on separate financial statements as also the other information of the subsidiary as noted in the other matter paragraph



- a. The Consolidated financial statements does not have any pending litigations which would impact its consolidated financial position of the group
- b. The Consolidated financial statements did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company and its subsidiary companies incorporated in India during the year ended March 31,2023.
- d. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii.) The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii.) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- e. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

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



**(CA. ANIL AGGARWAL)**

**Partner**

**M. No. 404019**

**Place : New Delhi**

**Dated: 06/09/2023**



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

| PARTICULARS  | Note No. | Year ended March<br>31, 2023<br>(in '00) | Year ended March<br>31, 2022<br>(in '00) |
|--|----------|--|--|
| <b>REVENUE</b>   |          |  |  |
| <b>I</b> Revenue from Operations   | 19       | <b>5140090.56</b>                        | 3511112.27                               |
| <b>II</b> Other Income   | 20       | <b>41832.27</b>                          | 43669.62                                 |
| <b>III</b> Total Revenue(I+II)   |          | <b>5181922.83</b>                        | <b>3554781.89</b>                        |
| <b>IV EXPENSES</b>   |          |  |  |
| Cost of Material Consumed  | 21       | <b>1187363.60</b>                        | 431127.38                                |
| Purchase of stock-in-trade   | 22       | <b>2012149.56</b>                        | 1512823.97                               |
| Changes in inventories of stock-in-trade                                 | 23       | <b>-346232.80</b>                        | 217119.93                                |
| Employee Benefits Expense  | 24       | <b>863474.73</b>                         | 513888.49                                |
| Finance Costs  | 25       | <b>269136.61</b>                         | 184766.19                                |
| Depreciation and amortization expense                                    |          | <b>139790.76</b>                         | 126464.92                                |
| Other Expenses   | 26       | <b>695702.89</b>                         | 412775.29                                |
| Total Expenses   |          | <b>4821385.35</b>                        | <b>3398966.17</b>                        |
| <b>Profit before prior period adjustments, exceptional items and tax</b> |          | <b>360537.48</b>                         | 155815.72                                |
| Prior period adjustments   |          | <b>-3280.13</b>                          | 421.12                                   |
| <b>Profit after prior period and exceptional item but before tax</b>     |          | <b>357257.35</b>                         | 156236.84                                |
| Exceptional items  |          |  |  |
| <b>V Profit before tax (III-IV)</b>                                      |          | <b>357257.35</b>                         | <b>156236.84</b>                         |
| <b>VI Tax Expense:</b>   |          |  |  |
| (i) Current Tax  |          | <b>58077.46</b>                          | 23840.76                                 |
| (ii) Deferred Tax charge/ (credit)                                       |          | <b>35567.01</b>                          | 11414.48                                 |
| (iii) Tax Addition/(Reversal) for earlier years                          |          | <b>-10939.43</b>                         | -199.57                                  |
| Total Tax Expense  |          | <b>82705.04</b>                          | <b>35055.67</b>                          |
| <b>VII Profit after tax before Minority Interest (V-VI)</b>              |          | <b>274552.31</b>                         | <b>121181.17</b>                         |
| <b>VIII</b>  |          |  |  |
| Less: Pre Acquisition Profit in Subsidiary                               |          | ..                                       | ..                                       |
| Less:- Minority Share  |          | ..                                       | ..                                       |
| <b>Profit after Minority Interest for the Year (VII-VIII)</b>            |          | <b>274552.31</b>                         | <b>121181.17</b>                         |
| <b>IX Earning per Share</b>  |          |  |  |
| Basic  |          | <b>6.01</b>                              | 4.85                                     |
| Diluted  |          | <b>6.01</b>                              | 4.85                                     |
| Nominal value of the share   |          | <b>10.00</b>                             | 10.00                                    |

**Significant Accounting Policies**

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**Notes to Financial statements**

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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

**ANSHUL GUPTA**

DIRECTOR

DIN- 03099582

For and on behalf of board of directors

**ANKUR GUPTA**

DIRECTOR

DIN- 00292908

Place : New Delhi

Date : 06/09/2023

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

| PARTICULARS  | Note No. | As at March 31,<br>2023<br>(in '00) | As at March 31,<br>2022<br>(in '00) |
|--|----------|-------------------------------------|-------------------------------------|
| <b><u>EQUITY AND LIABILITIES</u></b>                     |          |                                     |                                     |
| <b><u>SHAREHOLDER'S FUND</u></b>                         |          |                                     |                                     |
| a) Share Capital   | 1        | 487160.00                           | 250000.00                           |
| b) Reserves and Surplus                                  | 2        | 681911.61                           | 514489.24                           |
| <b><u>MINORITY INTEREST</u></b>                          |          |                                     |                                     |
|  | 3        | 15000.00                            | 15000.00                            |
| <b><u>NON CURRENT LIABILITIES</u></b>                    |          |                                     |                                     |
| a) Long Term Borrowings                                  | 4        | 1777914.23                          | 833059.44                           |
| b) Other Long Term Liabilities                           | 5        | 387727.83                           | 307000.00                           |
| c) Long Term Provisions                                  |          | .00                                 |                                     |
| <b><u>CURRENT LIABILITIES</u></b>                        |          |                                     |                                     |
| a) Trade Payables  | 6        | 49729.65                            | 2524.59                             |
| i) Total outstanding dues to micro and small enterprises |          | 344684.16                           | 151522.51                           |
| ii) Total outstanding dues to others                     |          | 477843.76                           | 264136.94                           |
| b) Other Current Liabilities                             | 7        | 58077.46                            | 23840.76                            |
| c) Short Term Provisions                                 | 8        | 809336.00                           | 555738.09                           |
| d) Short Term Borrowing                                  | 9        |                                     |                                     |
| <b>TOTAL</b>   |          | <b>5089384.70</b>                   | <b>2917311.58</b>                   |
| <b><u>ASSETS</u></b>                                     |          |                                     |                                     |
| <b><u>NON CURRENT ASSETS</u></b>                         |          |                                     |                                     |
| a) Property, plant & Equipment and Intangible Asset      | 10       | 2272871.09                          | 1162985.91                          |
| i) Tangible Assets                                       |          | 2926.89                             | 5578.96                             |
| ii) Intangible Assets                                    |          | 516721.20                           | 240793.10                           |
| iii) CWIP-Intangible Assets                              |          | 41361.36                            | 93525.75                            |
| b) Long Term Loans & Advances                            | 11       | 21787.13                            | 10323.64                            |
| c) Other Non Current Assets                              | 12       | -44219.90                           | -8652.89                            |
| d) Deferred Tax Assets(Net)                              | 13       |                                     |                                     |
| <b><u>CURRENT ASSETS</u></b>                             |          |                                     |                                     |
| a) Inventories   | 14       | 947257.71                           | 593836.26                           |
| b) Trade Receivables                                     | 15       | 722298.49                           | 483067.45                           |
| c) Cash & Cash Equivalents                               | 16       | 193444.11                           | 54843.56                            |
| d) Short Term Loans & Advances                           | 17       | 212847.29                           | 197639.12                           |
| e) Other Current Assets                                  | 18       | 202089.33                           | 83370.72                            |
| <b>TOTAL</b>   |          | <b>5089384.70</b>                   | <b>2917311.58</b>                   |

**Significant Accounting Policies**

**Notes to Financial statements**

The accompanying notes are an integral part of the Financial Statements

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As per our report of even date attached

**SVP & ASSOCIATES**

Chartered Accountants

Firm Registration No. 03838N

*Anil Aggarwal*

**ANIL AGGARWAL**

Partner

Membership No.: 404019



**For and on behalf of board of directors**

*Anshul Gupta*

**ANSHUL GUPTA**

DIRECTOR

DIN- 03099582

*Ankur Gupta*

**ANKUR GUPTA**

DIRECTOR

DIN- 00292908

Place : New Delhi

Date : 06/09/2023

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


| PARTICULARS  | Year ended March<br>31, 2023<br>(in '00) | Year ended March<br>31, 2022<br>(in '00) |
|--|--|--|
| <b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>                 |  |  |
| <b>Profit before Tax</b>                                     | 357257.36                                | 156236.79                                |
| Adjustments to reconcile profit before tax to net cash flows | .00                                      |  |
| Depreciation   | 139790.76                                | 126464.95                                |
| (Profit)/Loss on sale of Fixed Assets                        | .00                                      | -17186.65                                |
| Provision for doubtful debts/ doubtful advances              | .00                                      | .00                                      |
| Interest Expense   | 148721.29                                | 138247.54                                |
| Interest (Income)  | -5124.42                                 | -3686.49                                 |
| Other non- cash previous year Adjustmnet                     | .00                                      | -15993.07                                |
| <b>Operating profit before working capital changes</b>       | <b>640644.99</b>                         | <b>384083.08</b>                         |
| Adjustment for:  |  |  |
| Decrease/ (Increase) in Inventories                          | -353421.45                               | 211719.93                                |
| Decrease/ (Increase) in Trade receivables                    | -42476.89                                | -415358.92                               |
| Decrease/ (Increase) in Other Current assets                 | -92803.16                                | -225909.84                               |
| Increase/ (Decrease) in Other Current liabilities            | 247943.54                                | -345073.31                               |
| Increase/ (Decrease) in Trade Payable                        | 43612.57                                 | 312472.36                                |
| Increase/ (Decrease) in Other Long term Liabilities          | 153227.83                                | -70639.00                                |
| Increase/ (Decrease) in Short term Loans and Advances        | 180844.01                                |  |
| <b>Cash generated from operations</b>                        | <b>777571.44</b>                         | <b>-148705.70</b>                        |
| Income Tax (paid)/refund                                     | -47138.03                                | -6783.59                                 |
| <b>Net Cash Flow from operating activities</b>               | <b>730433.41</b>                         | <b>-155489.29</b>                        |
| <b>2 CASH FLOWS FROM INVESTING ACTIVITIES</b>                |  |  |
| Purchase of Non Current Investments                          | .00                                      | .00                                      |
| Purchase of Fixed Assets, including CWIP                     | -2471604.02                              | -318256.34                               |
| Proceeds from sale of Investment                             | .00                                      | .00                                      |
| Proceeds from sale of Fixed Assets                           | 948651.99                                | 6255.18                                  |
| Interest Received  | 5124.42                                  | 3686.49                                  |
| Decrease/ (Increase) in Other Non-Current assets             | -12853.49                                |  |
| Increase/ Decrease in Long term Loan & Adv                   | -2560.00                                 | 5033.35                                  |
| <b>Net cash used in investing activities</b>                 | <b>-1533241.10</b>                       | <b>-303281.33</b>                        |
| <b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>                 |  |  |
| Proceeds from/ (repayment of) Short-term Borrowings          | 253597.92                                | 367864.71                                |
| Proceeds from/ (repayment of) Long-term Borrowings           | 717354.76                                | -192270.90                               |
| Interest paid  | -148721.24                               | -138247.54                               |
| Proceeds From Issue of Share capital                         | 130030.00                                | 300000.00                                |
| Increase/ Decrease in Long term Liabilities                  | .00                                      |  |
| Repayment of Preference share capital                        | .00                                      | .00                                      |
| <b>Net cash used in financing activities</b>                 | <b>952261.44</b>                         | <b>337346.26</b>                         |
| Net increase/(decrease) in cash and cash equivalents         | 149453.75                                | -121424.36                               |
| Cash and cash equivalents at beginning of year               | 43582.52                                 | 176267.92                                |
| <b>Cash and cash equivalents at end of the year</b>          | <b>193036.27</b>                         | <b>54843.56</b>                          |
| <b>Components of Cash and Cash equivalent</b>                |  |  |
| Cash on hand   | 13331.89                                 | 4641.85                                  |
| With Banks on Current Account                                | 179704.39                                | 38940.69                                 |
| On Deposit Account   |  | 11261.03                                 |
|  | <b>193036.28</b>                         | <b>54843.56</b>                          |

As per our report of even date attached

**SVP & ASSOCIATES**

Chartered Accountants

Firm Registration No. 03838N

  
**ANIL AGGARWAL**  
 Partner  
 Membership No.: 404019



  
**ANSHUL GUPTA**  
 DIRECTOR  
 DIN- 03099582

For and on behalf of board of directors

  
**ANKUR GUPTA**  
 DIRECTOR  
 DIN- 00292908

Place : New Delhi  
 Date : 06/09/2023

## Notes to Consolidated Financial Statements

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

|  | As at March 31,<br>2023 | As at March 31,<br>2022 |
|--|-------------------------|-------------------------|
|  | (in '00)                | (in '00)                |
| <b>NOTE : 1 SHARE CAPITAL</b>                                    |                         |                         |
| <b>Authorized shares (No.)</b>                                   |                         |                         |
| 50,00,000 (31 March 2022:25,00,000) Equity Shares of Rs.10/-each | 500000.00               | 250000.00               |
| 10,00,000 (31 March 2022:NIL) Preference Shares of Rs.10/-each   | 100000.00               | -                       |
| <b>Issued, subscribed and fully paid up shares (No.)</b>         |                         |                         |
| 45,71,600 (31 March 2022:25,00,000) Equity Shares of Rs.10/-each | 457160.00               | 250000.00               |
| 3,00,000 (31 March 2022:NIL) Preference Shares of Rs.10/-each    | 30000.00                | -                       |
|  | <b>487160.00</b>        | <b>250000.00</b>        |
| <b>NOTE : 2 RESERVES AND SURPLUS</b>                             |                         |                         |
| <b>(i) Surplus in the Statement of Profit and Loss</b>           |                         |                         |
| Balance as at the beginning of the year                          | 293845.93               | 188657.83               |
| Add: Profit for the year   | 274552.31               | 121181.17               |
| Less: Debit balance of profit & Loss Account                     | ..                      | -15993.07               |
| Balance as at the end of the year                                | <b>568398.24</b>        | <b>293845.93</b>        |
| <b>(ii) Securities Premium</b>                                   |                         |                         |
| Balance as at the beginning of the year                          | 155930.00               | 5930.00                 |
| Add: Premium on issue of shares                                  | 42870.00                | 150000.00               |
| Less: Premium utilised for issue of bonus shares                 | -150000.00              | -                       |
| Balance as at the end of the year                                | <b>48800.00</b>         | <b>155930.00</b>        |
| <b>(iii) Capital Redemption Reserve Account</b>                  |                         |                         |
| Preference share capital redemption                              | 15000.00                | 15000.00                |
| <b>Capital Reserve</b>   |                         |                         |
| On acquisition of shares in subsidiary co                        | 49713.37                | 49713.31                |
|  | 64713.37                | 64713.31                |
| <b>Total reserves and surplus</b>                                | <b>681911.61</b>        | <b>514489.24</b>        |
| <b>NOTE : 3 MINORITY Interest</b>                                |                         |                         |
| Share of Minority Interest                                       | 15000.00                | 15000.00                |
| Preference Share of Subsidiary Co.                               | 15000.00                | 15000.00                |



## Notes to Consolidated Financial Statements

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

|  | As at March 31,<br>2023 | As at March 31,<br>2022 |
|--|-------------------------|-------------------------|
|  | (in '00)                | (in '00)                |
| <b>NOTE : 4 LONG TERM BORRWINGS</b>  |                         |                         |
| <b>A. Secured Loan</b>   |                         |                         |
| <b>- From Bank</b>   |                         |                         |
| ICICI Bank Ltd.  | 86825.34                | 59649.82                |
| Bank of Baroda   | 988260.99               | -                       |
| Axis Bank  | 38830.25                | -                       |
| Kotak Mahindra Bank  | 32649.42                | -                       |
| State Bank of India  | 358372.13               | 56566.06                |
| Less:- Current Maturity for long term loan                                     | 280834.44               | -                       |
|  | <b>1224103.69</b>       | <b>116215.88</b>        |
| <b>- From NBFC</b>   |                         |                         |
| Moneyswise Financial Services (P) Ltd  | 219710.85               | 219710.85               |
| Edelweiss Retail Finance Limited   | 105498.04               | 105498.04               |
| ECL Finance Ltd  | 70306.28                | 70306.28                |
| Less:- Current Maturity for long term loan                                     | 90432.87                | -                       |
|  | <b>305082.30</b>        | <b>395515.17</b>        |
| <b>Car Loan</b>  |                         |                         |
| <b>- From Bank</b>   |                         |                         |
| State Bank of India  | -                       | 4069.50                 |
|  | -                       | <b>4069.50</b>          |
| <b>Total (A)</b>   | <b>1529185.99</b>       | <b>515800.55</b>        |
| <b>B. Unsecured Loan</b>   |                         |                         |
| <b>- From Directors &amp; relatives as Promoters contribution*</b>             |                         |                         |
| Subhash Chander Gupta  | 9894.21                 | -                       |
| Ankur Gupta  | 9894.21                 | -                       |
| Anshul Gupta   | 13394.21                | -                       |
| Abhishek Gupta   | 15399.21                | 5.00                    |
| Meena Gupta  | 9894.21                 | 2664.50                 |
| S.C Gupta & Sons   | -                       | 49471.05                |
| Nancy Gupta  | 3500.00                 | -                       |
| Rajendra Prasad Mahipal  | 10059.88                | 35520.40                |
| <i>*Promoters contribution as per the Term of sanction letter of Bank/NBFC</i> |                         | -                       |
|  | <b>72035.93</b>         | <b>87660.95</b>         |
| <b>- Body Corporate</b>  |                         |                         |
| Pinkcity Electronics Pvt Ltd   | 88948.66                | 11924.20                |
| PMC Fincorp Ltd  | 48640.00                | 48640.00                |
| Aprna Capital Services Private Limited   | 27829.46                | 25579.46                |
| Local Finance Private Limited  | -                       | 25604.11                |
|  | <b>165418.12</b>        | <b>111747.77</b>        |
| <b>- From Bank</b>   |                         |                         |
| Kotak Mahindra Bank Ltd  | 13731.40                | 13847.69                |
| State Bank of India ( ECLGS)   | 11276.10                | 12482.26                |
| Kotak Mahindra Bank Ltd (ECLGS)  | -                       | 33020.22                |
| ICICI Bank Ltd (ECLGS)   | 32500.00                | 58500.00                |
| Less:- Current Maturity for long term loan                                     | 46233.31                | -                       |
|  | <b>11274.19</b>         | <b>117850.17</b>        |
| <b>Total (B)</b>   | <b>248728.24</b>        | <b>317258.89</b>        |
| <b>Total (A+B)</b>   | <b>1777914.23</b>       | <b>833059.44</b>        |



## Notes to Consolidated Financial Statements

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

|  | As at March 31,<br>2023 | As at March 31,<br>2022 |
|--|-------------------------|-------------------------|
|  | (in '00)                | (in '00)                |
| <b>NOTE : 5 OTHER LONG TERM LIABILITY</b>  |                         |                         |
| Project Advances   | -                       | -                       |
| Security Deposit   | 387727.83               | 307000.00               |
| Others   | -                       | -                       |
|  | <b>387727.83</b>        | <b>307000.00</b>        |
| <b>NOTE : 6 TRADE PAYABLES</b>   |                         |                         |
| Total outstanding dues to micro enterprises and small enterprises*   |                         |                         |
| Payable to MSME  | 49729.65                | 2524.59                 |
| Other trade payables   | 344684.16               | 151522.51               |
|  | <b>394413.81</b>        | <b>154047.10</b>        |
| <b>NOTE : 7 OTHER CURRENT LIABILITIES</b>  |                         |                         |
| Interest accrued but not due on Loan   | 4127.12                 | 3662.80                 |
| Advance from Customers   | 280211.32               | 160687.82               |
| Expenses Payable   | 107106.09               | 49944.79                |
| Statutory Liabilities  | 69768.54                | 49591.53                |
| Security Against Uniform   | 352.16                  | -                       |
| Employees Imprest  | 13278.53                | -                       |
| Unearned Revenue   | 3000.00                 | -                       |
| Audit fee payable  | -                       | 250.00                  |
|  | <b>477843.76</b>        | <b>264136.94</b>        |
| <b>NOTE : 8 SHORT TERM PROVISIONS</b>  |                         |                         |
| <b>(a) Others</b>  |                         |                         |
| Provision for Tax  | 58077.46                | 23840.76                |
|  | <b>58077.46</b>         | <b>23840.76</b>         |
| <b>NOTE : 9 SHORT TERM BORROWINGS</b>  |                         |                         |
| <b>Secured Loan</b>  |                         |                         |
| State Bank of India  |                         |                         |
| (i) Current Maturities of Long Term Debts  | 417500.62               | -                       |
| (ii) OD/Cash credit limits from ICICI Bank (Bank OD against Hypothecation of stocks and Debtors and collateral security against immovable property of Directors and their relatives) | 391835.38               | 373649.33               |
|  | <b>809336.00</b>        | <b>555738.09</b>        |
| <b>NOTE : 11 LONG TERM LOANS &amp; ADVANCES</b>  |                         |                         |
| <b>Security Deposits (Unsecured, Considered Good) Receivable in cash or in kind or value to be received</b>  |                         |                         |
| Margin with SBI in FDR Maturing More than 12 Months  | 8180.00                 | 58014.39                |
| Lease Security Deposit ( against leasing of machines)  | 33181.36                | 35511.36                |
|  | <b>41361.36</b>         | <b>93525.75</b>         |



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

Note 10. Property, Plant & Equipment

ASSETS (Amounts in INR.)

| Particulars                           | GROSS BLOCK                 |                   |                  |                         |                             |                               | ACCUMULATED DEPRECIATION        |                |  |                                  | Net Block               |                         |
|---------------------------------------|-----------------------------|-------------------|------------------|-------------------------|-----------------------------|-------------------------------|---------------------------------|----------------|--|----------------------------------|-------------------------|-------------------------|
|                                       | Opening Block<br>01.04.2022 | Addition          | Disposal         | Transfer/<br>Adjustment | Closing Block<br>31.03.2023 | Opening Acc<br>Dep 01.04.2022 | Depreciation<br>during the year | Disposal       | Adj on act<br>of change in<br>Dep policy | Closing Acc<br>Dep<br>01.04.2023 | Net Block<br>31.03.2023 | Net Block<br>31.03.2022 |
| <b>Tangible</b>                       |                             |                   |                  |                         |                             |                               |                                 |                |  |                                  |                         |                         |
| Furniture & Fixture                   | 80064.40                    | 2511.18           | -                | -7824.19                | 74751.39                    | 50974.32                      | 7290.72                         | 6508.68        | -  | 51756.36                         | 22995.03                | 29090.08                |
| Laundry Site installation improvement | 21908.38                    | 12988.89          | -                | -                       | 34897.27                    | 17845.58                      | 13.99                           | -              | -  | 17859.57                         | 17037.70                | 4062.80                 |
| Office Equipment                      | 28831.42                    | 19007.60          | -                | -59.32                  | 47779.70                    | 21398.18                      | 9704.35                         | 95.90          | -  | 31006.63                         | 16773.08                | 7433.24                 |
| Computer                              | 32798.27                    | 8030.21           | -                | -223.31                 | 40605.17                    | 26057.25                      | 6224.59                         | 390.45         | -  | 31891.39                         | 8713.78                 | 6741.02                 |
| Motor Vehicle                         | 55200.87                    | 66398.34          | -                | -1878.93                | 119720.28                   | 37164.34                      | 23633.42                        | 2979.41        | -  | 57818.35                         | 61901.93                | 18036.53                |
| Laundry Equipments*                   | 1596586.65                  | 1155037.10        | -                | -16938.06               | 2734685.69                  | 509988.90                     | 87417.46                        | -              | -  | 597406.36                        | 2137279.33              | 1086597.75              |
| Building Shed at Goa                  | 11785.19                    | -                 | -                | .00                     | 11785.19                    | 760.71                        | 2854.24                         | -              | -  | 3614.95                          | 8170.24                 | 11024.48                |
| <b>Total (a)</b>                      | <b>1827175.18</b>           | <b>1263973.32</b> | <b>.00</b>       | <b>-26923.81</b>        | <b>3064224.69</b>           | <b>664189.28</b>              | <b>137138.76</b>                | <b>9974.44</b> | <b>-</b>                                 | <b>791353.60</b>                 | <b>2272871.09</b>       | <b>1162985.90</b>       |
| <b>Intangible Assets</b>              |                             |                   |                  |                         |                             |                               |                                 |                |  |                                  |                         |                         |
| Software                              | 9981.47                     | -                 | -                | -                       | 9981.47                     | 4402.51                       | 2652.07                         | -              | -  | 7054.58                          | 2926.89                 | 5578.96                 |
| <b>Total (b)</b>                      | <b>9981.47</b>              | <b>-</b>          | <b>-</b>         | <b>-</b>                | <b>9981.47</b>              | <b>4402.51</b>                | <b>2652.07</b>                  | <b>-</b>       | <b>-</b>                                 | <b>7054.58</b>                   | <b>2926.89</b>          | <b>5578.96</b>          |
| <b>CWIP-Tangible Assets</b>           | 240793.10                   | 1207630.69        | -76187.08        | -855515.52              | 516721.20                   | -                             | -                               | -              | -  | -                                | 516721.20               | 240793.10               |
| <b>Total (C)</b>                      | <b>240793.10</b>            | <b>1207630.69</b> | <b>-76187.08</b> | <b>-855515.52</b>       | <b>516721.20</b>            | <b>-</b>                      | <b>-</b>                        | <b>-</b>       | <b>-</b>                                 | <b>-</b>                         | <b>516721.20</b>        | <b>240793.10</b>        |
| <b>Grand Total</b>                    | <b>2077949.75</b>           | <b>2471604.02</b> | <b>-76187.08</b> | <b>-882439.33</b>       | <b>3590927.36</b>           | <b>668591.79</b>              | <b>139790.83</b>                | <b>9974.44</b> | <b>-</b>                                 | <b>798408.18</b>                 | <b>2792519.18</b>       | <b>1409357.96</b>       |

\* Laundry Equipment placed at different sites



## Notes to Consolidated Financial Statements

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

|   | As at March 31,<br>2023 | As at March 31,<br>2022 |
|---|-------------------------|-------------------------|
|   | (in '00)                | (in '00)                |
| <b>NOTE : 12 OTHER LONG TERM ASSET</b>  |                         |                         |
| Deferred Expenditure  | 15827.57                | 3989.36                 |
| Preoperative expense  |                         | 6334.28                 |
| Margin Money Deposits with maturity more than 12 months   | 5959.56                 |                         |
|   | <b>21787.13</b>         | 10323.64                |
| <b>NOTE : 13 DEFERRED TAX ASSET</b>   |                         |                         |
| Opening Deferred Tax Asset/(Liability)  | -8652.89                | 2761.59                 |
| Arising on account of timing difference in :-   |                         |                         |
| Property Plant & Equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting | -35567.01               | -11414.48               |
| Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis         |                         |                         |
| Closing Deferred Tax Asset/(Liability)  | <b>-44219.90</b>        | -8652.89                |
| <b>NOTE : 14 INVENTORIES (valued at lower of cost and net realizable value)</b>   |                         |                         |
| (Value at lower of cost and NRV)  |                         |                         |
| Raw Material  |                         |                         |
| Stock in Trade  | 655578.63               | 572935.17               |
| Store, spares and Consumable Material   | 291679.09               | 20901.09                |
|   | <b>947257.71</b>        | <b>593836.26</b>        |
| <b>NOTE : 15 TRADE RECEIVABLES</b>  |                         |                         |
| <b>CURRENT</b>  |                         |                         |
| - Debts outstanding for a period exceeding six months from the date they are due for payment  |                         |                         |
| Secured- Good   |                         |                         |
| Unsecured - Good  | 88550.19                | 146130.39               |
|   | <b>88550.19</b>         | 146130.39               |
| - Other Debts   |                         |                         |
| Secured- Good   |                         |                         |
| Unsecured - Good  | 633748.31               | 336937.06               |
|   | <b>633748.31</b>        | <b>336937.06</b>        |
|   | <b>722298.49</b>        | <b>483067.45</b>        |



## Notes to Consolidated Financial Statements

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

|  | As at March 31,<br>2023 | As at March 31,<br>2022 |
|--|-------------------------|-------------------------|
|  | (in '00)                | (in '00)                |
| <b>NOTE : 16 CASH &amp; CASH EQUIVALENTS</b>               |                         |                         |
| <b>Cash and Cash Equivalents</b>                           |                         |                         |
| Balances with Banks :                                      |                         |                         |
| - On Current Account                                       | 77659.47                | 38940.69                |
| <b>Other Bank Balances</b>                                 |                         |                         |
| Margin Money Deposits with maturity less than 12 months    | 102452.75               | 11261.03                |
| - Cash in hand   | 13331.89                | 4641.85                 |
|  | <b>193444.11</b>        | <b>54843.57</b>         |
| <b>NOTE : 17 SHORT TERM LOAN &amp; ADVANCES</b>            |                         |                         |
| <b>Capital Advances</b>                                    |                         |                         |
| Unsecured, considered good, unless otherwise stated        | -                       | 14827.25                |
| <b>Security deposits</b>                                   |                         |                         |
| Unsecured, considered good                                 | 96115.40                | 102395.32               |
| Less : Amount Disclosed under Non-Current Assets (note 11) |                         | -58014.39               |
|  | 96115.40                | 44380.93                |
| <b>Loans and advances</b>                                  |                         |                         |
| Unsecured, considered good                                 | 34361.41                | 38761.41                |
| <b>Advances Recoverable in Cash or in Kind</b>             |                         |                         |
| Unsecured Considered Good                                  | -                       | -                       |
|  | 51911.88                | 65710.66                |
| <b>Other loans and advances</b>                            |                         |                         |
| Employees advances   | -                       | -                       |
| Tax deducted at source                                     | 8501.10                 | 1444.34                 |
| Advance to Vendor  | 20207.34                | 29655.22                |
|  | 1750.17                 | 2859.31                 |
|  | <b>212847.29</b>        | <b>197639.12</b>        |
| <b>NOTE : 18 OTHER CURRENT ASSETS</b>                      |                         |                         |
| Tax deducted at source recoverable                         | 32741.02                | 3335.53                 |
| Income Tax Recoverable                                     | 288.41                  | 269.57                  |
| Accrued Income   | -                       | 2940.63                 |
| Preoperative Expenses                                      | -                       | 12590.52                |
| Goods and service tax input                                | 168343.40               | 48541.94                |
| Interest accrued on Fixed Deposit                          | -                       | 2839.62                 |
| Income Tax Refund  | 454.10                  | 7489.70                 |
| Short Term Deferred Expenditure                            | -                       | 2219.75                 |
| Prepaid expenses   | 262.40                  |                         |
|  | <b>202089.33</b>        | <b>83370.72</b>         |



## Notes to Consolidated Financial Statements

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

|  | As at March 31,<br>2023 | As at March 31,<br>2022 |
|--|-------------------------|-------------------------|
|  | (in '00)                | (in '00)                |
| <b>NOTE : 19 REVENUE FROM OPERATIONS</b>                         |                         |                         |
| <b>Sale of Products/Traded Goods</b>                             |                         |                         |
| Add: freight on sale   | 3611769.88              | 2175570.00              |
|  | 16928.29                | 11144.61                |
|  | <b>3628698.17</b>       | 2186714.61              |
| <b>Sale of Services</b>  |                         |                         |
| Laundry Services   | 1402089.51              | 1225841.42              |
| Rental Charges on Laundry Machinery                              | 52364.75                | 48797.73                |
| Installation & Consultation charges                              | 10795.66                | 4891.46                 |
| Turn Key Project Receipts  | -                       | 13500.00                |
| Annual Maintenance   | 5517.50                 | 4363.47                 |
| Miscellaneous receipt  | 40624.97                | 26844.87                |
|  | <b>1511392.39</b>       | <b>1324238.95</b>       |
|  | <b>5140090.56</b>       | 3511112.27              |
| <b>NOTE : 20 OTHER INCOME</b>                                    |                         |                         |
| Interest Income on bank deposits                                 | 3474.95                 | 3626.22                 |
| Foreign Exchange Variation                                       | 36205.27                | 17590.06                |
| (Loss)/gain on sales/disposal of fixed assets                    | -                       | 17186.65                |
| Bad debts written off in earlier years recovered                 | -                       | 162.36                  |
| Miscellaneous income   | 218.73                  | 2650.94                 |
| Interest Income on Income Tax Refund                             | 1649.47                 | 60.27                   |
| Sundry Creditors Written Off                                     | 283.85                  | 2211.35                 |
| Discount Received  | -                       | 181.77                  |
|  | <b>41832.27</b>         | <b>43669.62</b>         |
| <b>NOTE : 21 COST OF MATERIAL CONSUMED &amp; DIRECT EXPENSES</b> |                         |                         |
| Opening Consumables  | 20901.09                | 15501.09                |
| Purchases during the year  | 213507.83               | 100911.05               |
| Closing Consumables  | -28089.73               | -20901.09               |
| Consumption of Material  | 206319.19               | 95511.05                |
| Laundry Running Expenses   | 405804.45               | 60679.87                |
| Electricity, PNG & water   | 575239.96               | 259836.58               |
| Turn Key Project Exp   | -                       | 15099.88                |
|  | <b>1187363.60</b>       | <b>431127.38</b>        |
| <b>NOTE : 22 PURCHASE OF STOCK-IN-TRADE</b>                      |                         |                         |
| Purchases  | 2012149.56              | 1512823.97              |
|  | <b>2012149.56</b>       | <b>1512823.97</b>       |
| <b>NOTE : 23 CHANGE IN INVENTORIES OF STOCK-IN-TRADE</b>         |                         |                         |
| Inventories at end of the year                                   | 919167.98               | 572935.17               |
| Inventories at beginning of the year                             | 572935.18               | 790055.10               |
|  | <b>-346232.80</b>       | <b>217119.93</b>        |



**Notes to Consolidated Financial Statements**

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

|   | As at March 31,<br>2023 | As at March 31,<br>2022 |
|---|-------------------------|-------------------------|
|   | (in '00)                | (in '00)                |
| <b>NOTE : 24 EMPLOYEE BENEFITS EXPENSE</b>    |                         |                         |
| Salaries, allowances and bonus                | 811717.66               | 491051.66               |
| Contribution to Provident Fund                | 15245.38                | 10049.53                |
| Contribution to ESI                           | 6444.68                 | 4934.42                 |
| Employee Welfare                              | 30067.01                | 7852.88                 |
|   | <b>863474.73</b>        | <b>513888.49</b>        |
| <b>NOTE : 25 FINANCE COSTS</b>                |                         |                         |
| <b>Interest</b>                               |                         |                         |
| - Term Loan                                   | 78767.48                | 74071.21                |
| - Bank Overdraft                              | 30167.82                | 30235.54                |
| - Vehicle Loans                               | 3392.24                 | 543.69                  |
| - other loan                                  | 34940.65                | 24024.90                |
| - On income tax and delayed payment of TDS    | 776.81                  | 336.74                  |
| - Interest on Custom Duty Payment             | 582.65                  | 8908.32                 |
| - On Delayed payment of ESIC                  | 93.64                   | -                       |
| - Finance Lease Rental                        | 85360.80                | 36798.18                |
|   | <b>234082.09</b>        | <b>174918.58</b>        |
| <b>Bank Charges</b>                           | 33669.05                | 9018.85                 |
| <b>Credit card Charges</b>                    | 1385.47                 | 828.76                  |
|   | <b>269136.61</b>        | <b>184766.19</b>        |
| <b>NOTE : 26 OTHER EXPENSES</b>               |                         |                         |
| <b>Administrative &amp; other Expenses</b>    |                         |                         |
| Electricity Expenses                          | 11654.71                | 16457.87                |
| Consumable Expenses                           | 3152.92                 | 892.61                  |
| Rent  | 89502.55                | 72011.23                |
| Information Technology Expense                | 9449.54                 | 4066.26                 |
| Repair & Maintenance                          | 87115.35                | 52339.27                |
| Insurance                                     | 3368.06                 | 6279.70                 |
| Rates & Taxes                                 | 1436.39                 | 1484.60                 |
| Travelling and Conveyance                     | 209840.57               | 70822.68                |
| Advertisement & Publicity                     | 48681.55                | 2678.83                 |
| Communication                                 | 5686.96                 | 2805.39                 |
| Loss/(gain) on sales/disposal of fixed assets | -                       | 390.87                  |
| Professional and Consultancy                  | 37821.59                | 20962.19                |
| Vehicle Running and Maintenance               | 5013.84                 | 5357.70                 |
| Diwali Expenses                               | 1711.00                 | 217.20                  |
| Packing Material                              | 4215.81                 | 2673.19                 |
| Printing and Stationery                       | 5752.12                 | 1830.06                 |
| Freight Outward                               | 19262.97                | 1858.00                 |
| Postage & Courier Exp                         | 592.85                  | 12151.95                |
| Office Maintenance                            | 20057.83                | 20080.07                |
| Commission                                    | 19158.21                | 23329.57                |
| Tender Fee                                    | 2046.19                 | 1648.61                 |
| Auditor's Remuneration                        | 530.00                  | 410.00                  |
| Installation Charges                          | -                       | 1621.42                 |
| Business Promotion                            | -                       | 6890.21                 |
| Miscellaneous expenses                        | 24480.16                | 11179.57                |
| Warehouse sub contracting charges             | 75739.20                | 69425.43                |
| DG Expenses                                   | -                       | 285.12                  |
| Freight Charges                               | -                       | 395.69                  |
| Branding expense                              | 624.37                  | 503.92                  |
| Preoperative expense                          | 374.72                  | 1583.56                 |
| Incentive on sales                            | 8433.43                 | -                       |
| License Fee                                   | -                       | 142.52                  |
|   | <b>695702.89</b>        | <b>412775.29</b>        |



## QUICK CLEAN PVT. LTD

Notes to the Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2023

### Note 27: -Significant Accounting Policies on Consolidated Financial Statements

#### a. Basis for Preparation of Consolidated Financial Statements

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

#### b. Principles of Consolidation

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

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



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

| S. No. | Name of the Company                                   | Ownership in % either directly or through subsidiary, if any |         |
|--------|---|--|---------|
|        |   | 2022-23  | 2021-22 |
|        | <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*  
**ANIL AGGARWAL**  
Partner  
Membership No: 404019

*Anshul Gupta*  
**ANSHUL GUPTA**  
Director  
Din: 03099582

*Ankur Gupta*  
**ANKUR GUPTA**  
Director  
Din: 00292908

**Place: New Delhi  
Date: 06.09.2023**

27 **Notes to Accounts**

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

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

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

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

| Particulars                             | Amount in Rs. |           |
|---|---------------|-----------|
|   | 31-Mar-23     | 31-Mar-22 |
| Contribution to Employee Provident Fund | 15,245.38     | 10,049.53 |

27.2.2 **Defined Benefit Plans:**

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

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

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

**Secondary segment (by Geographical Segment)**

Break up of domestic and export turnover is as under:

| Particulars       | 31-Mar-23           | 31-Mar-22           |
|-------------------|---------------------|---------------------|
| Domestic turnover | 51,40,090.55        | 34,58,833.12        |
| Export turnover   | Nil                 | 52,27,915.00        |
|                   | <b>51,40,090.55</b> | <b>86,86,748.12</b> |

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



27.4 Disclosure pursuant to AS 18 on Related Party Disclosures

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

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

27.4.2 Key Management Personnel

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

| Particulars                      | Name   | Relationship                    | 2022-23     | 2021-22     |
|----------------------------------|--|---------------------------------|-------------|-------------|
| Sale                             | Quick Clean hospitality solution Private Limited | Wholly owned subsidiary company | 2,04,908.64 | 2,86,351.71 |
|                                  | Quick Clean healthcare Private Limited           | Wholly owned subsidiary company | 86,146.93   | 1,29,944.01 |
| Salary paid                      | Mr. Anshul Gupta                                 | Director                        | 30,600.00   | 16,500.00   |
|                                  | Neha Gupta                                       | Relative of Director            | -           | 5,000.00    |
|                                  | Sipra Gupta                                      | Relative of Director            | -           | 5,000.00    |
| Interest on unsecured loan       | Meena Gupta                                      | Relative of Director            | -           | -           |
|                                  | S.C. Gupta & sons HUF                            | Related Party                   | -           | 190.34      |
|                                  |  |                                 | -           | 3,971.05    |
| Professional Fees                | Abhishek Gupta & Associates                      | Relative of director            | 3,240.00    | 3,781.85    |
|                                  |  |                                 | -           | -           |
| Closing Balance outstanding Loan | Mr. Abhishek Gupta                               | Relative of Director            | 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    | -           |
|                                  | S.C. Gupta & sons HUF                            | Related Party                   | -           | 49,471.05   |
|                                  |  |                                 | -           | -           |
| Receivable                       | Quick Clean hospitality solution Private Limited | Subsidiary Company              | -           | 19,394.57   |
|                                  | Quick Clean healthcare Private Limited           | Subsidiary Company              | -           | 2,72,390.14 |
|                                  | Breadstly Foods Private Limited                  |                                 | -           | 42,537.68   |
|                                  |  |                                 | -           | -           |
| Opening Balance outstanding loan | Mr. Abhishek Gupta                               | Relative of Director            | 5.00        | 16,650.00   |
|                                  | Mr. Ankur Gupta                                  | Director                        | -           | 15,500.00   |
|                                  | Mr. Anshul Gupta                                 | Director                        | -           | -           |
|                                  | Mr. Subhash Chander Gupta                        | Director                        | -           | 14,800.00   |
|                                  | Meena Gupta                                      | Relative of Director            | 2,664.50    | 19,500.00   |
|                                  | Nancy Gupta                                      | Relative of Director            | 3,500.00    | -           |
|                                  | Sipra Gupta                                      | Relative of Director            | -           | 5,000.00    |
|                                  | S.C. Gupta & sons HUF                            | Related Party                   | 49,471.05   | 18,000.00   |
| Payable                          | Quick Clean hospitality solution Private Limited | Subsidiary Company              | -           | 16,398.08   |
|                                  |  |                                 | -           | -           |
| Receivable                       | Quick Clean healthcare Private Limited           | Subsidiary Company              | -           | -           |
|                                  |  |                                 | -           | 45,650.64   |



27.6 **Disclosure pursuant to Accounting Standard 19 on Leases**

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

| Particulars                             | Amount in Rs. |             |
|---|---------------|-------------|
|   | 2022-23       | 2021-22     |
| Total Lease Rental paid during the year | 1,63,741.00   | 1,07,982.27 |

27.6 **Disclosure pursuant to Accounting Standard 20 on Earnings per Share**

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

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

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

| Particulars  | 31-Mar-23 | 31-Mar-22 |
|--|-----------|-----------|
| Net profit after tax available for the equity shareholders           | 2,74,552  | 1,21,181  |
| Weighted average number of equity shares outstanding during the year | 45,71,600 | 25,00,000 |
| Basic & Diluted EPS (in rupees)                                      | 6.01      | 4.85      |

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

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

| Particulars                           | As at 31 March 2023 | As at 31 March 2022 |
|---------------------------------------|---------------------|---------------------|
| Deferred Tax Liability                | (44,219.90)         | 32,590.99           |
| Deferred Tax Assets                   | Nil                 | Nil                 |
| Deferred tax Assets/(Liability) (net) | (44,219.90)         | 32,590.99           |

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

27.8 **Provisions and contingencies**

a) **Contingent Liabilities**

| Particulars   | 31-Mar-23   | 31-Mar-22   |
|---|-------------|-------------|
| a. Guarantee issued by the banks on behalf of the Company   | 3,19,151.60 | 1,91,961.81 |
| b. Letter of credit issued for which goods not yet received | NIL         | 28,114.76   |

27.9 **Disclosure pursuant to Accounting Standard 16 Borrowing cost**

During the Year 2022-23 interest cost capitalized for project is INR Rs 43,935.62 is /- (PY 15,465.53/-)

27.1 **Change in Depreciation Accounting Policy**

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

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

27.11.1 **Foreign Currency Expenditure**

Nil

27.11.2 **CIF value of imports**

| Particulars                                     | 31-Mar-23    | 31-Mar-22    |
|---|--------------|--------------|
| Expenditure in Foreign Currency (accrual basis) | 19,94,608.05 | 13,21,093.23 |
| CIF Value of Import of<br>- Stocks              | NIL          | NIL          |



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

The disclosure pursuant to the Act is as under:

| S. No. | Particulars   | 2022-23  | 2021-22 |
|--------|---|----------|---------|
| 1      | Principal amount remaining unpaid as at year end  | 49729.65 | 2524.59 |
| 2      | Interest due thereon as at year end   | Nil      | Nil     |
| 3      | Interest paid by the Company in term of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.                             | Nil      | Nil     |
| 4      | Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006. | Nil      | Nil     |
| 5      | Interest accrued and remaining unpaid as at year end  | Nil      | Nil     |
| 6      | Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.   | Nil      | Nil     |

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

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

27.14 Capital and other commitments

At 31 March 2023 , the company has capital commitments of Rs. 4,39,036.85 (31 March 2022: 1,45,08,821).

27.15 Corresponding Comparative Figures

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

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

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



For and on behalf of Board of Directors

*Anshul Gupta*  
 Anshul Gupta  
 Director  
 DIN- 03099582

*Ankur Gupta*  
 Ankur Gupta  
 Director  
 DIN- 00292908

Place : New Delhi  
 Dated : 06/09/2023

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

| PARTICULARS  | Note No. | As at March 31,<br>2023<br>(Rs.) | As at March 31,<br>2022<br>(Rs.) |
|--|----------|----------------------------------|----------------------------------|
| <b><u>EQUITY AND LIABILITIES</u></b>                     |          |                                  |                                  |
| <b><u>SHAREHOLDER'S FUND</u></b>                         |          |                                  |                                  |
| a) Share Capital   | 1        | 4,87,16,000.00                   | 2,50,00,000.00                   |
| b) Reserves and Surplus                                  | 2        | 6,81,91,160.72                   | 5,14,48,924.00                   |
| <b><u>MINORITY INTEREST</u></b>                          |          |                                  |                                  |
|  | 3        | 15,00,000.00                     | 15,00,000.00                     |
| <b><u>NON CURRENT LIABILITIES</u></b>                    |          |                                  |                                  |
| a) Long Term Borrowings                                  | 4        | 17,77,91,423.00                  | 8,33,05,944.00                   |
| b) Other Long Term Liabilities                           | 5        | 3,87,72,783.00                   | 3,07,00,000.00                   |
| c) Long Term Provisions                                  |          | -                                | -                                |
| <b><u>CURRENT LIABILITIES</u></b>                        |          |                                  |                                  |
| a) Trade Payables  | 6        | 49,72,965.19                     | 2,52,459.07                      |
| i) Total outstanding dues to micro and small enterprises |          | 3,44,68,416.00                   | 1,51,52,251.00                   |
| ii) Total outstanding dues to others                     |          | 4,77,84,376.00                   | 2,64,13,694.00                   |
| b) Other Current Liabilities                             | 7        | 58,07,746.00                     | 23,84,076.00                     |
| c) Short Term Provisions                                 | 8        | 8,09,33,600.00                   | 5,55,73,809.00                   |
| d) Short Term Borrowing                                  | 9        |                                  |                                  |
| <b>TOTAL</b>   |          | <b>50,89,38,469.91</b>           | <b>29,17,31,158.07</b>           |
| <b><u>ASSETS</u></b>                                     |          |                                  |                                  |
| <b><u>NON CURRENT ASSETS</u></b>                         |          |                                  |                                  |
| a) Property, plant & Equipment and Intangible Asset      | 10       | 22,72,87,108.96                  | 11,62,98,591.00                  |
| i) Tangible Assets                                       |          | 2,92,689.00                      | 5,57,896.00                      |
| ii) Intangible Assets                                    |          | 5,16,72,119.56                   | 2,40,79,310.00                   |
| iii) CWIP-Intangible Assets                              |          | 41,36,136.00                     | 93,52,575.00                     |
| b) Long Term Loans & Advances                            | 11       | 21,78,713.00                     | 10,32,364.00                     |
| c) Other Non Current Assets                              | 12       | (44,21,990.00)                   | (8,65,289.00)                    |
| d) Deferred Tax Assets(Net)                              | 13       |                                  |                                  |
| <b><u>CURRENT ASSETS</u></b>                             |          |                                  |                                  |
| a) Inventories   | 14       | 9,47,25,771.11                   | 5,93,83,626.00                   |
| b) Trade Receivables                                     | 15       | 7,22,29,849.15                   | 4,83,06,745.07                   |
| c) Cash & Cash Equivalents                               | 16       | 1,93,44,411.11                   | 54,84,356.00                     |
| d) Short Term Loans & Advances                           | 17       | 2,12,84,729.24                   | 1,97,63,912.00                   |
| e) Other Current Assets                                  | 18       | 2,02,08,932.78                   | 83,37,072.00                     |
| <b>TOTAL</b>   |          | <b>50,89,38,469.91</b>           | <b>29,17,31,158.07</b>           |

**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.: 404019



For and on behalf of board of directors

  
**ANSHUL GUPTA**  
DIRECTOR  
DIN- 03099582

  
**ANKUR GUPTA**  
DIRECTOR  
DIN- 00292908

Place : New Delhi  
Date : 06/09/2023

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

**Significant Accounting Policies****Notes to Financial statements**

The accompanying notes are an integral part of the Financial Statements

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As per our report of even date attached

**SVP & ASSOCIATES**

Chartered Accountants

Firm Registration No. 03838N

*Anil Aggarwal*  
**ANIL AGGARWAL**  
Partner

Membership No.: 404019



*Anshul Gupta*  
**ANSHUL GUPTA**  
DIRECTOR  
DIN- 03099582

For and on behalf of board of directors


*Ankur Gupta*  
**ANKUR GUPTA**  
DIRECTOR  
DIN- 00292908

Place : New Delhi  
Date : 06/09/2023

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

| PARTICULARS  | Year ended March<br>31, 2023<br>Rs. | Year ended March<br>31, 2022<br>Rs. |
|--|-------------------------------------|-------------------------------------|
| <b>1 CASH FLOW FROM OPERATING ACTIVITIES</b>                 |                                     |                                     |
| <b>Profit before Tax</b>                                     | 3,57,25,736.00                      | 1,56,23,679.25                      |
| Adjustments to reconcile profit before tax to net cash flows | -                                   | -                                   |
| Depreciation   | 1,39,79,076.00                      | 1,26,46,495.12                      |
| (Profit)/Loss on sale of Fixed Assets                        | -                                   | (17,18,665.00)                      |
| Provision for doubtful debts/ doubtful advances              | -                                   | -                                   |
| Interest Expense   | 1,48,72,129.00                      | 1,38,24,754.21                      |
| Interest (Income)  | (5,12,442.00)                       | (3,68,649.02)                       |
| Other non- cash previous year Adjustmnet                     | -                                   | (15,99,306.50)                      |
| <b>Operating profit before working capital changes</b>       | <b>6,40,64,499.00</b>               | <b>3,84,08,308.06</b>               |
| Adjustment for:  |                                     |                                     |
| Decrease/ (Increase) in Inventories                          | -3,53,42,145.00                     | 2,11,71,992.59                      |
| Decrease/ (Increase) in Trade receivables                    | -42,47,689.00                       | (4,15,35,891.64)                    |
| Decrease/ (Increase) in Other Current assets                 | -92,80,316.00                       | (2,25,90,983.94)                    |
| Increase/ (Decrease) in Other Current liabilities            | 2,47,94,354.00                      | (3,45,07,331.39)                    |
| Increase/ (Decrease) in Trade Payable                        | 43,61,257.00                        | 3,12,47,236.48                      |
| Increase/ (Decrease) in Other Long term Liabilities          | 1,53,22,783.00                      | (70,63,900.00)                      |
| Increase/ (Decrease) in Short term Loans and Advances        | 1,80,84,401.00                      | -                                   |
| <b>Cash generated from operations</b>                        | <b>7,77,57,144.00</b>               | <b>(1,48,70,569.85)</b>             |
| Income Tax (paid)/refund                                     | -47,13,803.00                       | (6,78,359.44)                       |
| <b>Net Cash Flow from operating activities</b>               | <b>7,30,43,341.00</b>               | <b>(1,55,48,929.29)</b>             |
| <b>2 CASH FLOWS FROM INVESTING ACTIVITIES</b>                |                                     |                                     |
| Purchase of Non Current Investments                          | -                                   | -                                   |
| Purchase of Fixed Assets, including CWIP                     | (24,71,60,402.00)                   | (3,18,25,634.17)                    |
| Proceeds from sale of Investment                             | -                                   | -                                   |
| Proceeds from sale of Fixed Assets                           | 9,48,65,199.00                      | 6,25,518.00                         |
| Interest Received  | 5,12,442.00                         | 3,68,649.02                         |
| Decrease/ (Increase) in Other Non-Current assets             | -12,85,349.00                       | -                                   |
| Increase/ Decrease in Long term Loan & Adv                   | -2,56,000.00                        | 5,03,334.56                         |
| <b>Net cash used in investing activities</b>                 | <b>-15,33,24,110.00</b>             | <b>(3,03,28,132.59)</b>             |
| <b>3 CASH FLOW FROM FINANCING ACTIVITIES</b>                 |                                     |                                     |
| Proceeds from/ (repayment of) Short-term Borrowings          | 2,53,59,792.00                      | 3,67,86,470.92                      |
| Proceeds from/ (repayment of) Long-term Borrowings           | 7,17,35,476.00                      | (1,92,27,090.48)                    |
| Interest paid  | -1,48,72,124.00                     | (1,38,24,754.21)                    |
| Proceeds From Issue of Share capital                         | 1,30,03,000.00                      | 3,00,00,000.00                      |
| Increase/ Decrease in Long term Liabilities                  | -                                   | -                                   |
| Repayment of Preference share capital                        | -                                   | -                                   |
| <b>Net cash used in financing activities</b>                 | <b>9,52,26,144.00</b>               | <b>3,37,34,626.23</b>               |
| Net increase/(decrease) in cash and cash equivalents         | 1,49,45,375.00                      | (1,21,42,435.65)                    |
| Cash and cash equivalents at beginning of year               | 43,58,252.00                        | 1,76,26,791.80                      |
| <b>Cash and cash equivalents at end of the year</b>          | <b>1,93,03,627.00</b>               | <b>54,84,356.15</b>                 |
| <b>Components of Cash and Cash equivalent</b>                |                                     |                                     |
| Cash on hand   | 13,33,189.00                        | 4,64,184.57                         |
| With Banks on Current Account                                | 1,79,70,439.00                      | 38,94,068.89                        |
| On Deposit Account   | -                                   | 11,26,103.00                        |
|  | <b>1,93,03,628.00</b>               | <b>54,84,356.46</b>                 |

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

  
**ANIL AGGARWAL**  
Partner  
Membership No.: 404019



  
**ANSHUL GUPTA**  
DIRECTOR  
DIN- 03099582

For and on behalf of board of directors

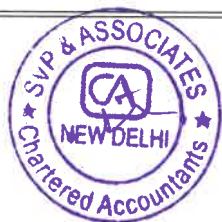
  
**ANKUR GUPTA**  
DIRECTOR  
DIN- 00292908

Place : New Delhi  
Date : 06/09/2023

**Notes to Consolidated Financial Statements**

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

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



## Notes to Consolidated Financial Statements

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

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



**Notes to Consolidated Financial Statements**

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

|  | As at March 31,<br>2023<br>(Rs.) | As at March 31,<br>2022<br>(Rs.) |
|--|----------------------------------|----------------------------------|
| <b>NOTE : 5 OTHER LONG TERM LIABILITY</b>  |                                  |                                  |
| Project Advances   | -                                | -                                |
| Security Deposit   | -                                | -                                |
| Others   | 3,87,72,783.00                   | 3,07,00,000.00                   |
|  | <b>3,87,72,783</b>               | <b>3,07,00,000.00</b>            |
| <b>NOTE : 6 TRADE PAYABLES</b>   |                                  |                                  |
| Total outstanding dues to micro enterprises and small enterprises*   |                                  |                                  |
| Payable to MSME  | 49,72,965.19                     | 2,52,459.07                      |
| Other trade payables   | 3,44,68,416.00                   | 1,51,52,251.00                   |
|  | <b>3,94,41,381.19</b>            | <b>1,54,04,710.07</b>            |
| <b>NOTE : 7 OTHER CURRENT LIABILITIES</b>  |                                  |                                  |
| Interest accrued but not due on Loan   | 4,12,712.00                      | 3,66,280.00                      |
| Advance from Customers   | 2,80,21,132.00                   | 1,60,68,782.00                   |
| Expenses Payable   | 1,07,10,609.00                   | 49,94,479.00                     |
| Statutory Liabilities  | 69,76,854.00                     | 49,59,153.00                     |
| Security Against Uniform   | 35,216.00                        | -                                |
| Employees Imprest  | 13,27,853.00                     | -                                |
| Unearned Revenue   | 3,00,000.00                      | -                                |
| Audit fee payable  | -                                | 25,000.00                        |
|  | <b>4,77,84,376.00</b>            | <b>2,64,13,694.00</b>            |
| <b>NOTE : 8 SHORT TERM PROVISIONS</b>  |                                  |                                  |
| (a) Others   |                                  |                                  |
| Provision for Tax  | 58,07,746.00                     | 23,84,076.00                     |
|  | <b>58,07,746.00</b>              | <b>23,84,076.00</b>              |
| <b>NOTE : 9 SHORT TERM BORROWINGS</b>  |                                  |                                  |
| <b>Secured Loan</b>  |                                  |                                  |
| State Bank of India  | -                                | -                                |
| (i) Current Maturities of Long Term Debts  | 4,17,50,062.00                   | -                                |
| (ii) OD/Cash credit limits from ICICI Bank (Bank OD against Hypothecation of stocks and Debtors and collateral security against immovable property of Directors and their relatives) | 3,91,83,538.00                   | 3,73,64,933.00                   |
|  | <b>8,09,33,600.00</b>            | <b>5,55,73,809.00</b>            |
| <b>NOTE : 11 LONG TERM LOANS &amp; ADVANCES</b>  |                                  |                                  |
| <b>Security Deposits (Unsecured, Considered Good) Receivable in cash or in kind or value to be received</b>  |                                  |                                  |
| Margin with SBI in FDR Maturing More than 12 Months  | 8,18,000.00                      | 58,01,439.00                     |
| Lease Security Deposit ( against leasing of machines)  | 33,18,136.00                     | 35,51,136.00                     |
|  | <b>41,36,136</b>                 | <b>93,52,575.00</b>              |



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

## Note 10. Property, Plant &amp; Equipment

| Particulars                              | Opening Block<br>01.04.2022 | Addition            | Disposal           | Transfer/<br>Adjustment | Closing Block<br>31.03.2023 | ACCUMULATED DEPRECIATION      |                                 |                 |  |                                  |                         |                         | Net Block    |  |  |
|--|-----------------------------|---------------------|--------------------|-------------------------|-----------------------------|-------------------------------|---------------------------------|-----------------|--|----------------------------------|-------------------------|-------------------------|--------------|--|--|
|  |                             |                     |                    |                         |                             | Opening Acc<br>Dep 01.04.2022 | Depreciation<br>during the year | Disposal        | Adj on act<br>of change in<br>Dep policy | Closing Acc<br>Dep<br>01.04.2023 | Net Block<br>31.03.2023 | Net Block<br>31.03.2022 |              |  |  |
| <b>Tangible</b>                          |                             |                     |                    |                         |                             |                               |                                 |                 |  |                                  |                         |                         |              |  |  |
| Furniture &<br>Fixtures                  | 80,06,440                   | 2,51,118            | -                  | (7,82,419)              | 74,75,139                   | 50,97,432                     | 7,29,072                        | 6,50,868        | -  | -                                | 51,75,636               | 22,99,503               | 29,09,008    |  |  |
| Laundry Site Installation<br>Improvement | 21,90,838                   | 12,98,889           | -                  | -                       | 34,89,727                   | 17,84,558                     | 1,399                           | -               | -  | 17,85,957                        | 17,03,770               | 17,03,770               | 4,06,280     |  |  |
| Office Equipment                         | 28,83,142                   | 19,00,760           | -                  | (5,932)                 | 47,77,970                   | 21,39,818                     | 9,70,435                        | 9,590           | -  | 31,00,663                        | 16,77,308               | 16,77,308               | 7,43,324     |  |  |
| Computer                                 | 32,79,827                   | 8,03,021            | -                  | (22,331)                | 40,60,517                   | 26,05,725                     | 6,22,459                        | 39,045          | -  | 31,89,139                        | 8,71,378                | 6,74,102                | 6,74,102     |  |  |
| Motor Vehicle                            | 55,20,087                   | 66,39,834           | -                  | (1,87,893)              | 1,19,72,028                 | 37,16,434                     | 23,63,342                       | 2,97,941        | -  | 57,81,835                        | 61,90,193               | 61,90,193               | 18,03,653    |  |  |
| Laundry Equipments*                      | 15,96,58,665                | 11,55,03,710        | -                  | (16,93,806)             | 27,34,68,569                | 5,09,98,890                   | 87,41,746                       | -               | -  | 5,97,40,636                      | 21,37,27,933            | 10,86,59,775            | 10,86,59,775 |  |  |
| Building Shed at Goa                     | 11,78,519                   | -                   | -                  | -                       | 11,78,519                   | 76,071                        | 2,85,424                        | -               | -  | 3,61,495                         | 8,17,024                | 8,17,024                | 11,02,448    |  |  |
| <b>Total (a)</b>                         | <b>18,27,17,518</b>         | <b>12,63,97,332</b> | <b>-</b>           | <b>(26,92,381)</b>      | <b>30,64,22,469</b>         | <b>6,64,18,928</b>            | <b>1,37,13,876</b>              | <b>9,97,444</b> | <b>-</b>                                 | <b>7,91,35,360</b>               | <b>22,72,87,109</b>     | <b>11,62,98,590</b>     |              |  |  |
| <b>Intangible Assets</b>                 |                             |                     |                    |                         |                             |                               |                                 |                 |  |                                  |                         |                         |              |  |  |
| Software                                 | 9,98,147                    | -                   | -                  | -                       | 9,98,147                    | 4,40,251                      | 2,65,207                        | -               | -  | 7,05,458                         | 2,92,689                | 2,92,689                | 5,57,896     |  |  |
| <b>Total (b)</b>                         | <b>9,98,147</b>             | <b>-</b>            | <b>-</b>           | <b>-</b>                | <b>9,98,147</b>             | <b>4,40,251</b>               | <b>2,65,207</b>                 | <b>-</b>        | <b>-</b>                                 | <b>7,05,458</b>                  | <b>2,92,689</b>         | <b>5,57,896</b>         |              |  |  |
| <b>CWIP-Tangible Assets</b>              |                             |                     |                    |                         |                             |                               |                                 |                 |  |                                  |                         |                         |              |  |  |
|  | 2,40,79,310                 | 12,07,63,069        | (76,18,708)        | (8,55,51,552)           | 5,16,72,120                 | -                             | -                               | -               | -  | -                                | 5,16,72,120             | 2,40,79,310             |              |  |  |
| <b>Total (c)</b>                         | <b>2,40,79,310</b>          | <b>12,07,63,069</b> | <b>(76,18,708)</b> | <b>(8,55,51,552)</b>    | <b>5,16,72,120</b>          | <b>-</b>                      | <b>-</b>                        | <b>-</b>        | <b>-</b>                                 | <b>-</b>                         | <b>5,16,72,120</b>      | <b>2,40,79,310</b>      |              |  |  |
| <b>Grand Total</b>                       | <b>20,77,94,975</b>         | <b>24,71,60,402</b> | <b>(76,18,708)</b> | <b>(8,82,43,933)</b>    | <b>35,90,92,736</b>         | <b>6,68,59,179</b>            | <b>1,39,79,083</b>              | <b>9,97,444</b> | <b>-</b>                                 | <b>7,98,40,818</b>               | <b>27,92,51,918</b>     | <b>14,09,35,796</b>     |              |  |  |

\* Laundry Equipment placed at different sites



## Notes to Consolidated Financial Statements

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

|   | As at March 31,<br>2023<br>(Rs.) | As at March 31,<br>2022<br>(Rs.) |
|---|----------------------------------|----------------------------------|
| <b>NOTE : 12 OTHER LONG TERM ASSET</b>  |                                  |                                  |
| Deferred Expenditure  | 15,82,757.00                     | 3,98,936.00                      |
| Preoperative expense  | -                                | 6,33,428.00                      |
| Margin Money Deposits with maturity more than 12 months   | 5,95,956.00                      | -                                |
|   | <b>21,78,713.00</b>              | <b>10,32,364.00</b>              |
| <b>NOTE : 13 DEFERRED TAX ASSET</b>   |                                  |                                  |
| Opening Deferred Tax Asset/(Liability)  | (8,65,289.00)                    | 2,76,159.00                      |
| Arising on account of timing difference in :-   | -                                | -                                |
| Property Plant & Equipment: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting | (35,56,701.00)                   | (11,41,448.00)                   |
| Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis         | -                                | -                                |
| Closing Deferred Tax Asset/(Liability)  | <b>(44,21,990.00)</b>            | <b>(8,65,289.00)</b>             |
| <b>NOTE : 14 INVENTORIES (valued at lower of cost and net realizable value)</b>   |                                  |                                  |
| (Value at lower of cost and NRV)  |                                  |                                  |
| Raw Material  |                                  |                                  |
| Stock in Trade  | 6,55,57,862.53                   | 5,72,93,517.00                   |
| Store, spares and Consumable Material   | 2,91,67,908.58                   | 20,90,109.00                     |
|   | <b>9,47,25,771.11</b>            | <b>5,93,83,626.00</b>            |
| <b>NOTE : 15 TRADE RECEIVABLES</b>  |                                  |                                  |
| <b>CURRENT</b>  |                                  |                                  |
| - Debts outstanding for a period exceeding six months from the date they are due for payment  |                                  |                                  |
| Secured- Good   |                                  |                                  |
| Unsecured - Good  | 88,55,018.62                     | 1,46,13,039.00                   |
|   | <b>88,55,018.62</b>              | <b>1,46,13,039.00</b>            |
| - Other Debts   |                                  |                                  |
| Secured- Good   |                                  |                                  |
| Unsecured - Good  | 6,33,74,830.53                   | 3,36,93,706.07                   |
|   | <b>6,33,74,830.53</b>            | <b>3,36,93,706.07</b>            |
|   | <b>7,22,29,849.15</b>            | <b>4,83,06,745.07</b>            |



## Notes to Consolidated Financial Statements

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

|  | As at March 31,<br>2023 | As at March 31,<br>2022 |
|--|-------------------------|-------------------------|
|  | (Rs.)                   | (Rs.)                   |
| <b>NOTE : 16 CASH &amp; CASH EQUIVALENTS</b>               |                         |                         |
| <b>Cash and Cash Equivalents</b>                           |                         |                         |
| Balances with Banks :                                      |                         |                         |
| - On Current Account                                       | 77,65,946.91            | 38,94,069.00            |
| <b>Other Bank Balances</b>                                 |                         |                         |
| Margin Money Deposits with maturity less than 12 months    | 1,02,45,275.20          | 11,26,103.00            |
|  | -                       |                         |
| - Cash in hand   | 13,33,189.00            | 4,64,185.00             |
|  | <b>1,93,44,411</b>      | <b>54,84,357.00</b>     |
| <b>NOTE : 17 SHORT TERM LOAN &amp; ADVANCES</b>            |                         |                         |
| <b>Capital Advances</b>                                    |                         |                         |
| Unsecured, considered good, unless otherwise stated        | -                       | 14,82,725.00            |
| <b>Security deposits</b>                                   |                         |                         |
| Unsecured, considered good                                 | 96,11,539.88            | 1,02,39,532.00          |
| Less : Amount Disclosed under Non-Current Assets (note 11) |                         | (58,01,439.00)          |
|  | 96,11,539.88            | 44,38,093.00            |
| <b>Loans and advances</b>                                  |                         |                         |
| Unsecured, considered good                                 | 34,36,141.00            | 38,76,141.00            |
| <b>Advances Recoverable in Cash or in Kind</b>             |                         |                         |
| Unsecured Considered Good                                  | 51,91,187.71            | 65,71,066.00            |
| <b>Other loans and advances</b>                            |                         |                         |
| Employees advances   | 8,50,109.65             | 1,44,434.00             |
| Tax deducted at source                                     | 20,20,734.00            | 29,65,522.00            |
| Advance to Vendor  | 1,75,017.00             | 2,85,931.00             |
|  | <b>2,12,84,729.24</b>   | <b>1,97,63,912.00</b>   |
| <b>NOTE : 18 OTHER CURRENT ASSETS</b>                      |                         |                         |
| Tax deducted at source recoverable                         | 32,74,101.90            | 3,33,553.00             |
| Income Tax Recoverable                                     | 28,841.00               | 26,957.00               |
| Accrued Income   | -                       | 2,94,063.00             |
| Preoperative Expenses                                      | -                       | 12,59,052.00            |
| Goods and service tax input                                | 1,68,34,339.88          | 48,54,194.00            |
| Interest accrued on Fixed Deposit                          | -                       | 2,83,962.00             |
| Income Tax Refund  | 45,410.00               | 7,48,970.00             |
| Short Term Deferred Expenditure                            | -                       | 2,21,975.00             |
| Prepaid expenses   | 26,240.00               |                         |
|  | <b>2,02,08,932.78</b>   | <b>83,37,072.00</b>     |



**Notes to Consolidated Financial Statements**

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

|  | As at March 31,<br>2023 | As at March 31,<br>2022 |
|--|-------------------------|-------------------------|
|  | (Rs.)                   | (Rs.)                   |
| <b>NOTE : 19 REVENUE FROM OPERATIONS</b>                         |                         |                         |
| <b>Sale of Products/Traded Goods</b>                             |                         |                         |
| Add: freight on sale   | 36,11,76,988.00         | 21,75,57,000.00         |
|  | 16,92,829.00            | 11,14,461.00            |
|  | <b>36,28,69,817.00</b>  | 21,86,71,461.00         |
| <b>Sale of Services</b>  |                         |                         |
| Laundry Services   | 14,02,08,951.00         | 12,25,84,141.70         |
| Rental Charges on Laundry Machinery                              | 52,36,475.00            | 48,79,773.00            |
| Installation & Consultation charges                              | 10,79,566.00            | 4,89,146.00             |
| Turn Key Project Receipts  | -                       | 13,50,000.00            |
| Annual Maintenance   | 5,51,750.00             | 4,36,347.00             |
| Miscellaneous receipt  | 40,62,497.00            | 26,84,487.00            |
|  | <b>15,11,39,239.00</b>  | <b>13,24,23,894.70</b>  |
|  | <b>51,40,09,056.00</b>  | 35,11,11,226.70         |
| <b>NOTE : 20 OTHER INCOME</b>                                    |                         |                         |
| Interest Income on bank deposits                                 | 3,47,495.00             | 3,62,622.00             |
| Foreign Exchange Variation                                       | 36,20,527.00            | 17,59,006.00            |
| (Loss)/gain on sales/disposal of fixed assets                    | -                       | 17,18,665.00            |
| Bad debts written off in earlier years recovered                 | -                       | 16,236.00               |
| Miscellaneous income   | 21,873.00               | 2,65,094.00             |
| Interest Income on Income Tax Refund                             | 1,64,947.00             | 6,027.00                |
| Sundry Creditors Written Off                                     | 28,385.00               | 2,21,135.00             |
| Discount Received  | -                       | 18,177.00               |
|  | <b>41,83,227.00</b>     | <b>43,66,962.00</b>     |
| <b>NOTE : 21 COST OF MATERIAL CONSUMED &amp; DIRECT EXPENSES</b> |                         |                         |
| Opening Consumables  | 20,90,109.00            | 15,50,109.00            |
| Purchases during the year  | 2,13,50,783.00          | 1,00,91,105.00          |
| Closing Consumables  | (28,08,973.00)          | (20,90,109.00)          |
| Consumption of Material  | 2,06,31,919.00          | 95,51,105.00            |
| Laundry Running Expenses   | 4,05,80,445.00          | 60,67,987.00            |
| Electricity, PNG & water   | 5,75,23,996.00          | 2,59,83,658.00          |
| Turn Key Project Exp   | -                       | 15,09,988.00            |
|  | <b>11,87,36,360.00</b>  | <b>4,31,12,738.00</b>   |
| <b>NOTE : 22 PURCHASE OF STOCK-IN-TRADE</b>                      |                         |                         |
| Purchases  | 20,12,14,956.00         | 15,12,82,397.00         |
|  | <b>20,12,14,956.00</b>  | <b>15,12,82,397.00</b>  |
| <b>NOTE : 23 CHANGE IN INVENTORIES OF STOCK-IN-TRADE</b>         |                         |                         |
| Inventories at end of the year                                   | 9,19,16,798.00          | 5,72,93,517.00          |
| Inventories at beginning of the year                             | 5,72,93,518.00          | 7,90,05,510.00          |
|  | <b>(3,46,23,280.00)</b> | <b>2,17,11,993.00</b>   |



## Notes to Consolidated Financial Statements

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

|   | As at March 31,<br>2023 | As at March 31,<br>2022 |
|---|-------------------------|-------------------------|
|   | (Rs.)                   | (Rs.)                   |
| <b>NOTE : 24 EMPLOYEE BENEFITS EXPENSE</b>    |                         |                         |
| Salaries, allowances and bonus                | 8,11,71,766.00          | 4,91,05,166.00          |
| Contribution to Provident Fund                | 15,24,538.00            | 10,04,953.00            |
| Contribution to ESIC                          | 6,44,468.00             | 4,93,442.00             |
| Employee Welfare                              | 30,06,701.00            | 7,85,288.00             |
|   | <b>8,63,47,473.00</b>   | <b>5,13,88,849.00</b>   |
| <b>NOTE : 25 FINANCE COSTS</b>                |                         |                         |
| <b>Interest</b>                               |                         |                         |
| - Term Loan                                   | 78,76,748.00            | 74,07,121.00            |
| - Bank Overdraft                              | 30,16,782.00            | 30,23,554.00            |
| - Vehicle Loans                               | 3,39,224.00             | 54,369.00               |
| - other loan                                  | 34,94,065.00            | 24,02,490.00            |
| - On income tax and delayed payment of TDS    | 77,681.00               | 33,674.00               |
| - Interest on Custom Duty Payment             | 58,265.00               | 8,90,832.00             |
| - On Delayed payment of ESIC                  | 9,364.00                | -                       |
| - Finance Lease Rental                        | 85,36,080.00            | 36,79,818.00            |
|   | <b>2,34,08,209.00</b>   | <b>1,74,91,858.00</b>   |
| <b>Bank Charges</b>                           | 33,66,905.00            | 9,01,885.00             |
| <b>Credit card Charges</b>                    | 1,38,547.00             | 82,876.00               |
|   | <b>2,69,13,661.00</b>   | <b>1,84,76,619.00</b>   |
| <b>NOTE : 26 OTHER EXPENSES</b>               |                         |                         |
| <b>Administrative &amp; other Expenses</b>    |                         |                         |
| Electricity Expenses                          | 11,65,471.00            | 16,45,787.00            |
| Consumable Expenses                           | 3,15,292.00             | 89,261.00               |
| Rent  | 89,50,255.00            | 72,01,123.00            |
| Information Technology Expense                | 9,44,954.00             | 4,06,626.00             |
| Repair & Maintenance                          | 87,11,535.00            | 52,33,927.00            |
| Insurance                                     | 3,36,806.00             | 6,27,970.00             |
| Rates & Taxes                                 | 1,43,639.00             | 1,48,460.00             |
| Travelling and Conveyance                     | 2,09,84,057.00          | 70,82,268.00            |
| Advertisement & Publicity                     | 48,68,155.00            | 2,67,883.00             |
| Communication                                 | 5,68,696.00             | 2,80,539.00             |
| Loss/(gain) on sales/disposal of fixed assets | -                       | 39,087.00               |
| Professional and Consultancy                  | 37,82,159.00            | 20,96,219.00            |
| Vehicle Running and Maintenance               | 5,01,384.00             | 5,35,770.00             |
| Diwali Expenses                               | 1,71,100.00             | 21,720.00               |
| Packing Material                              | 4,21,581.00             | 2,67,319.00             |
| Printing and Stationery                       | 5,75,212.00             | 1,83,006.00             |
| Freight Outward                               | 19,26,297.00            | 1,85,800.00             |
| Postage & Courier Exp                         | 59,285.00               | 12,15,195.00            |
| Office Maintenance                            | 20,05,783.00            | 20,08,007.00            |
| Commission                                    | 19,15,821.00            | 23,32,957.00            |
| Tender Fee                                    | 2,04,619.00             | 1,64,861.00             |
| Auditor's Remuneration                        | 53,000.00               | 41,000.00               |
| Installation Charges                          | -                       | 1,62,142.00             |
| Business Promotion                            | -                       | 6,89,021.00             |
| Miscellaneous expenses                        | 24,48,016.00            | 11,17,957.00            |
| Warehouse sub contracting charges             | 75,73,920.00            | 69,42,543.00            |
| DG Expenses                                   | -                       | 28,512.00               |
| Freight Charges                               | -                       | 39,569.00               |
| Branding expense                              | 62,437.00               | 50,392.00               |
| Preoperative expense                          | 37,472.00               | 1,58,356.00             |
| Incentive on sales                            | 8,43,343.00             | -                       |
| License Fee                                   | -                       | 14,252.00               |
|   | <b>6,95,70,289.00</b>   | <b>4,12,77,529.00</b>   |



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

The disclosure pursuant to the Act is as under:

| S. No. | Particulars   | 2022-23 | 2021-22 |
|--------|---|---------|---------|
| 1      | Principal amount remaining unpaid as at year end  | 4972965 | 252459  |
| 2      | Interest due thereon as at year end   | Nil     | Nil     |
| 3      | Interest paid by the Company in term of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.                             | Nil     | Nil     |
| 4      | Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006. | Nil     | Nil     |
| 5      | Interest accrued and remaining unpaid as at year end  | Nil     | Nil     |
| 6      | Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.   | Nil     | Nil     |

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

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

27.14 Capital and other commitments

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

27.15 Corresponding Comparative Figures

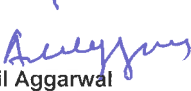
The company has reclassified previous year figures to conform to current year's classification.

As per our report of even date attached

**SVP & ASSOCIATES**

Chartered Accountants

Firm Registration No. 03838N

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



Place : New Delhi  
Dated : 06/09/2023

For and on behalf of Board of Directors

  
Anshul Gupta  
Director  
DIN- 03099582

  
Ankur Gupta  
Director  
DIN- 00292908