

ARS MERCHANTS PRIVATE LIMITED

N-6, First Floor (Rearside), Green Park (Main), Delhi - 110016
CIN no. U51909DL1996PTC077624, Mail ID: msarda116@gmail.com

Balance Sheet as at March 31, 2023

(Amount in ₹ hundreds except share and per share data and unless otherwise stated)

	Notes	As at March 31, 2023	As at March 31, 2022
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	90,670.00	90,670.00
Reserves and Surplus	4	(15,644.88)	(10,890.20)
Share Application Money			
Non-Current Liabilities			
Long-Term Borrowings	5	1,16,622.52	42,994.96
Deferred Tax Liabilities (Net)	6	7,855.85	2,366.91
Current Liabilities			
Short Term Borrowings	7	1,51,271.05	1,571.76
Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8	4,588.22	-
Other Current Liabilities	9	13,363.34	1,961.88
		3,68,726.10	1,28,675.30
ASSETS			
Non Current Assets			
Property, Plant and Equipment and Intangible Assets			
- Property, Plant and Equipment	10	34,191.47	22,434.55
- Intangible Assets		41,601.79	45,754.73
- Capital work-in-Progress		13,483.50	10,483.50
Non-Current Investments	11	42,000.00	42,000.00
Other Non-current Assets	12	4,691.83	4,691.83
Current Assets			
Trade Receivables	13	369.29	336.92
Cash and Cash Equivalents	14	6,903.26	1,959.75
Short-term loans and advances	15	2,23,650.00	-
Other Current Assets	16	1,834.96	1,014.02
		3,68,726.10	1,28,675.30

Summary of significant accounting policies.

The accompany notes are an integral part of the Financial Statements.

As per our report of even date attached
For S Lohia & Associates
Chartered accountants
F.R No. 021540N

Sulabh Lohia
Partner
Membership No. 098235
Date : 30-09-2023
Place : Delhi
UDIN: 2309 8235BAWFBY3686

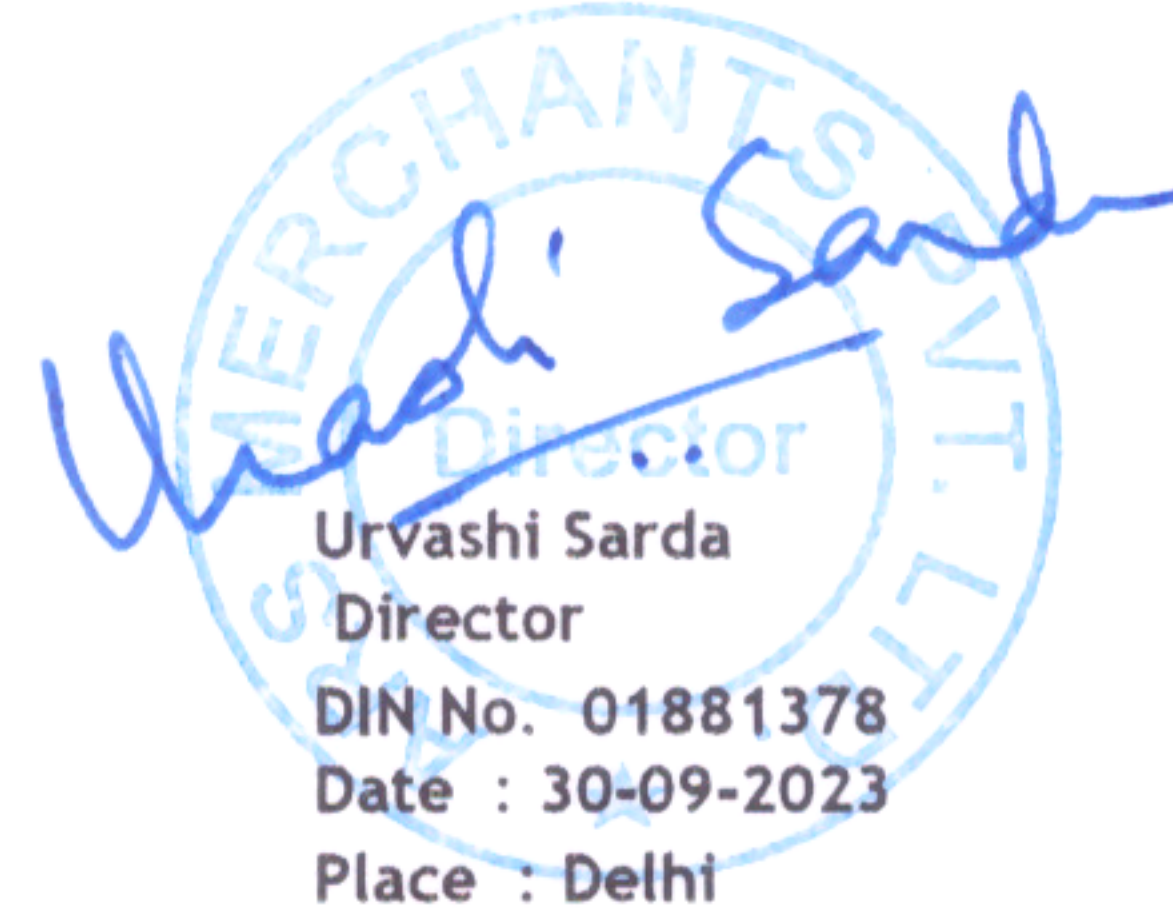


For and on behalf of the Boards of Directors of
ARS Merchants Private Limited

Madhusudan Sarda
Director
DIN No. 01994280
Date : 30-09-2023
Place : Delhi



Urvashi Sarda
Director
DIN No. 01881378
Date : 30-09-2023
Place : Delhi



ARS MERCHANTS PRIVATE LIMITED
N-6, First Floor (Rearside), Green Park (Main), Delhi - 110016
CIN no. U51909DL1996PTC077624, Mail ID: msarda116@gmail.com

Statement of Profit and Loss for the period from April 01, 2022 to March 31, 2023

(Amount in ₹ hundreds except share and per share data and unless otherwise stated)

	Notes	For The Period Ended 31/03/2023	For The Period Ended 31/03/2022
Revenue From Operations	17	71,281.40	24,419.98
Other Income	18	0.40	-
Total Income (I)		71,281.80	24,419.98
Expenses:-			
Employee Benefits Expense	19	9,883.07	1,042.80
Other Expenses	20	53,644.43	12,875.83
Total Expenses (II)		63,527.50	13,918.63
Earning Before Interest, Tax, Depreciation and Amortization (EBITDA) (I-II)		7,754.31	10,501.34
Depreciation	10	6,835.37	18,847.95
Finance Cost	21	184.68	314.55
Profit/(Loss) Before Exceptional and Extraordinary Items and Tax		734.26	(8,661.15)
Exceptional and Extraordinary Items		-	-
Profit Before Tax		734.26	(8,661.15)
Less: Tax Expenses			
(a) Current Tax		-	-
(b) Deferred Tax	22	5,488.94	(747.72)
(c) Earlier Year Tax Adjustment		-	131.57
Profit/(Loss) for the Period		(4,754.68)	(8,045.00)
Earnings Per Equity Share (Nominal value per share Rs. 10 each)			
Basic (In Rupees)	23	(0.52)	(0.89)
Diluted (In Rupees)	23	(0.52)	(0.89)

Summary of significant accounting policies.
The accompany notes are an integral part of the Financial Statements.

As per our report of even date attached
For S Lohia & Associates
Chartered accountants
F.R No. 021540N

Sulabh Lohia
Partner

Membership No. 098235

Date : 30-09-2023

Place : Delhi

UDIN: 23098235 B4WFBY3686



For and on behalf of the Boards of Directors of
ARS Merchants Private Limited

Madhusudan Sarda
Director
DIN No. 01994280
Date : 30-09-2023
Place : Delhi



Urvashi Sarda
Director
DIN No. 01881378
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ARS MERCHANTS PRIVATE LIMITED
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Note 1 Corporate Information

ARS Merchants Private Limited ('the Company') was incorporated in India on March 27, 1996 with its registered office in Delhi at N-6, 1st Floor, Rear Side Green Park, Delhi DL 110016 IN.

The accompanying financial statements reflect the results of the activities undertaken by the Company for the period 01-04-2022 to 31-03-2023.

Note 2 Summary of Significant Accounting Policies

2.1 Basis of Presentation:

The financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles ('GAAP') in India and comply with the accounting standards prescribed under section 133 of the Companies Act, 2013('the Act') read with Rule 7 of the Companies(Accounts) Rules, 2022 the provisions of the Act (to the extent notified) .

2.2 Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the period. Differences between actual results and estimates are recognised in the period in which the results are known or materialised. Examples of such estimates are estimated useful life of asset, etc. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

2.3 Revenue Recognition:

Revenue from sale of goods is recognised when the goods are dispatched to the customer which coincides with the transfer of risk and rewards in the goods. The sales are recorded at invoice value, net of taxes.

Revenue from services is recognised proportionately by reference to the performance of each act. Revenue is only recognized when it can be reasonably measurable and at the time of rendering of the services it would not unreasonably to expect ultimate collection.

2.4 Income Taxes

Income-tax expense comprises current tax (i.e. the amount of tax for the period determined in accordance with the Income-tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between the accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty of its realization. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each reporting date the company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down/up the carrying amount of deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Any such write down is reserved to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

2.5 Earning Per Share:

The Company reports basic earnings per equity share in accordance with Accounting Standard 20, Earnings per Share. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

2.6 Provisions and Contingent Liability

Provision

A provision is recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of company or a present obligation that is not recognised because it is not possible that an outflow of resources will be required to settle the obligation.

Contingent Liability

A contingent liability also arises in extremely rare cases where there is liability that can not be recognised because it can not be measured reliably. The company does not recognise a contingent liability but discloses its existence in the financial statements. The Company does not recognise assets which are of contingent nature until there is virtual certainty of the realisation of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise then asset and related income are recognised in the financial statements of the period in which the change occurs.

2.7 Measurement of EBITDA :

As permitted by the Guidance Note on the Revised Schedule VI to the Companies Act, 2013, the company has elected to present earning before interest, tax, depreciation & amortisation (EBITDA) as a separate line item on the face of statement of profit & loss. In its measurement, the company does not include depreciation, amortisation expense, finance cost and tax expense.

2.8 Cash and cash equivalents:

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

2.9 Property, Plant & Equipment:

(a) Tangible fixed assets are stated at cost, less accumulated depreciation. The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for its intended use.

(b) Subsequent expenditures related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

(c) Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.



2.10 Depreciation and amortisation of Property, Plant & Equipment:

Depreciation on property, plant & equipment is provided on the basis of straight line method over the useful life of assets as specified under Schedule II of Company Act 2013.

Depreciation on additions is provided on a pro-rata basis from the month of acquisition/installation. Depreciation on sale/deduction from fixed assets is provided for up to the date of sale/adjustment, as the case may be. Modification or extension to an existing asset, which is of capital nature and which becomes an integral part thereof is depreciated prospectively over the remaining useful life of that asset.

All assets costing Rs. 5,000 or below are fully depreciated in the year of purchase.

Leasehold improvements are amortized over the remaining period of the lease or useful life of the assets, whichever is shorter.

Assets Category	Life in Year	Basis of Useful Life
Plant & Machinery	5 & 15	Life as prescribed under Schedule-II of Companies Act, 2013
Furniture & Fixtures	10	
Computer	3	
Office Equipments	5	
Vehicles	8	

2.11 Foreign Currency Transaction:

(a) Initial recognition:

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

(b) Conversion:

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in foreign currency, are reported using the exchange rate at the date of transaction. Non-monetary items, which are carried at fair value or other similar valuation denominated in foreign currency, are translated using the

(c) Exchange differences:

Exchange differences arising on translation/settlement of foreign currency monetary items are recognized as an income or as an expense in the period in which they arise.

2.12 Operating Leases:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on straight line basis over the

2.13 Borrowing Costs

Borrowing Cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of the assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use . All Other borrowing costs are charged to the profit and loss account.

Other Regulatory Requirements according to Schedule III of The Companies Act,2013

(i) **Details of Benami Property**

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) **Title Deed of Immovable Property**

There are no immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period.

(iv) The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013

(v) The Company has not traded or invested in crypto currency or virtual currency during the financial year.

(vi) **Utilization of Borrowed funds and Share Premium**

During the year the borrowed funds were utilised for the purpose which they were obtained and as per the terms specified in the sanction letter.

(vii) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(viii) The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) 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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(ix) **Undisclosed Income**

The Company does not have any such transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



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(Amount in ₹ hundreds except share and per share data and unless otherwise stated)

Note 3 SHARE CAPITAL

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount Rs	Number of Shares	Amount Rs
Authorised				
9,10,000 Equity Shares of Rs 10 each	9,10,000	91,000.00	9,10,000	91,000.00
Issued, subscribed and fully paid up				
9,06,700 Equity Shares of Rs 10 each	9,06,700	90,670.00	9,06,700	90,670.00
Total	9,06,700	90,670.00	9,06,700	90,670.00

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Equity Shares

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of Shares	Amount Rs	Number of Shares	Amount Rs
Shares outstanding at the beginning of the year	9,06,700	90,670.00	9,06,700	90,670.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,06,700	90,670.00	9,06,700	90,670.00

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

c. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date. - NIL

d. Details of shareholders holding more than 5% shares in the company.

Name of Shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Promoters:-				
Madhusudan Sarda	6,04,500	66.67%	6,04,500	66.67%
Urvashi Sarda	3,02,200	33.33%	3,02,200	33.33%

*There is no change in the shareholding of promoters.


Director


Director



ARS MERCHANTS PRIVATE LIMITED

Notes to financial statements for the period ended at March 31, 2023

(Amount in ₹ hundreds except share and per share data and unless otherwise stated)

Note 4 RESERVES AND SURPLUS

Particulars	As at March 31, 2023	As at March 31, 2022
Surplus/(Deficit) in Statement of Profit & Loss		
Opening balance	(10,890.20)	(2,845.20)
(+) Net Profit/(Loss) For the current year	(4,754.68)	(8,045.00)
(+) Transfer from Reserves	-	-
Less: Appropriations :-	-	-
(-) Final Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
(+/-) Adjustment to Reserves	-	-
(+) Securities Premium Reserve	-	-
(+) Capital Reserve	-	-
Closing Balance	(15,644.88)	(10,890.20)

Note 5 LONG TERM BORROWINGS

Particulars	As at March 31, 2023	As at March 31, 2022
Loan from Related Party* (Unsecured)	1,16,622.52	41,723.91
Vehicle Loan (Secured)	-	1,271.05
Total	1,16,622.52	42,994.96

*Borrowing From Related Party

Type of Borrower	As at March 31, 2023	% of Total Amount	As at March 31, 2022	% of Total Amount
Directors	-	0%	35,000.00	84%
Other Related Party	1,16,622.52	100%	6,723.91	16%
Total	1,16,622.52	100%	41,723.91	100%

Note 6 DEFERRED TAX LIABILITIES (NET)

Particulars	As at March 31, 2023	As at March 31, 2022
Deferred Tax Liability	7,855.85	2,366.91
Total	7,855.85	2,366.91

Note 7 SHORT TERM BORROWINGS

Particulars	As at March 31, 2023	As at March 31, 2022
Inter Corporate Loan	1,50,000	-
Vehicle Loan (Secured)	1,271.05	1,571.76
Total	1,51,271.05	1,571.76

Note 8 TRADE PAYABLE

Particulars					As at March 31, 2023
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	4,588.22	-	-	-	4,588.22
(ii) Others	-	-	-	-	-
(iii) Disputed dues -----	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total					4,588.22

Particulars					As at March 31, 2022
Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues -----	-	-	-	-	-
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total					-

Note 9 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2023	As at March 31, 2022
Expenses Payable	1,914.75	1,356.45
Balance payable to revenue authorities	1,007.99	255.43
Other Payable	10,440.60	350.00
Total	13,363.34	1,961.88

Note 11 NON CURRENT INVESTMENTS

Particulars	As at March 31, 2023	As at March 31, 2022
Investment in shares	42,000.00	42,000.00
Total	42,000.00	42,000.00



Note 12 OTHER NON CURRENT ASSETS

Particulars	As at March 31, 2023	As at March 31, 2022
Security Deposits	4,691.83	4,691.83
Total	4,691.83	4,691.83

Note 13 TRADE RECEIVABLES

Particulars						As at March 31, 2023
Particulars	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Years	
(i) Trade Receivable - Considered Good	369.29	-	-	-	-	369.29
(i) Trade Receivable - Doubtful						-
(iii) Disputed trades -----						-
Trade Receivable - Considered Good						-
Trade Receivable - Doubtful						-
Total						369.29

Particulars						As at March 31, 2022
Particulars	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Years	
(i) Trade Receivable - Considered Good	336.92	-	-	-	-	336.92
(i) Trade Receivable - Doubtful						-
(iii) Disputed trades -----						-
Trade Receivable - Considered Good						-
Trade Receivable - Doubtful						-
Total						336.92

Note 14 CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2023	As at March 31, 2023
Balances with Banks	6,833.53	1,558.39
Cash in hand	69.73	401.36
Total	6,903.26	1,959.75

Note 15 SHORT TERM LOANS & ADVANCES

Particulars	As at March 31, 2023	As at March 31, 2023
Loans & Advances to Director	2,23,650.00	-
Total	2,23,650.00	-

Note 16 OTHER CURRENT ASSETS

Particulars	As at March 31, 2023	As at March 31, 2023
Balance with Revenue Authorities	1,685.39	337.06
Other current assets	-	567.08
Prepaid Expenses	149.57	109.88
Total	1,834.96	1,014.02

Note 17 REVENUE FROM OPERATION

Particulars	For the period ended at March 31, 2023	For the period ended at March 31, 2022
Sale of service	71,281.40	24,419.98
Total	71,281.40	24,419.98

Note 18 OTHER INCOME

Particulars	For the period ended at March 31, 2023	For the period ended at March 31, 2022
Interest on Income Tax Refund	0.40	-
Total	0.40	-

Note 19 EMPLOYEE BENEFIT EXPENSES

Particulars	For the period ended at March 31, 2023	For the period ended at March 31, 2022
Salaries & Wages	9,868.07	1,042.80
Staff Welfare Expense	15.00	-
Total	9,883.07	1,042.80



M. Lohia



Note 20 OTHER EXPENSES

Particulars	For the period ended at March 31, 2023	For the period ended at March 31, 2022
Audit Remuneration*	600.00	500.00
Electricity Expenses	2,444.21	960.38
Professional & Legal Expenses	234.02	-
Commission Expenses	1,224.61	780.43
Insurance Expenses	153.90	32.34
Miscellaneous Expenses	2,184.64	598.40
Business Promotion	-	814.39
Office Rent Expenses	19,220.00	5,700.00
Repair & Maintenance Expense	2,016.96	933.02
Outsourcing Expenses	24,939.44	1,811.55
Web Hosting Charges	626.64	745.33
Total	53,644.43	12,875.83

***Payments to the auditor as:**

As Auditor		
- Statutory Audit	600.00	500.00
Total	600.00	500.00

Note 21 FINANCE COST

Particulars	For the period ended at March 31, 2023	For the period ended at March 31, 2022
Interest on Vehicle Loan	184.68	314.55
Total	184.68	314.55

Note 22 DEFERRED TAX EXPENSE

Particulars	Recognised in Profit or Loss	As at March 31, 2023	As at March 31, 2022
		Closing Balance	
Difference in carrying value & tax base of PPE	5,488.94	7,855.85	2,366.91
Total	5,488.94	7,855.85	2,366.91

Note 23 EARNING PER SHARE

Particulars	For the period ended at March 31, 2023	For the period ended at March 31, 2022
Basic & Diluted Earnings per Share (Rs)		
Profit/(Loss) after tax as per Profit & Loss account (Rs Hundreds)	(4,754.68)	(8,045.00)
Number of Equity Shares as at beginning of the year	9,06,700	9,06,700
Number of Equity Shares as at end of the year	9,06,700	9,06,700
Weighted average number of Equity Shares during the year	9,06,700	9,06,700
Face value per equity share	10	10
Earnings per Share		
Basic	(0.52)	(0.89)
Diluted	(0.52)	(0.89)

Note 24 RELATED PARTY DISCLOSURES

1. Name of the related parties

- (i) Madhusudan Sarda (Director)
- (ii) Urvashi Sarda (Director)
- (iii) Punit Kumar Sarda (Director Relative)
- (iv) Gabion Technologies India Private Limited (Common Control)

2. Detail of transactions with related parties

Name of related party	Nature of	2022-2023	2021-2022
		Amount (Rs.)	Amount (Rs.)
Madhusudan Sarda	Opening Loan	35,000.00	4,330.00
Madhusudan Sarda	Loan Received	6,000.00	32,770.00
Madhusudan Sarda	Loan Repayment	41,000.00	2,100.00
Madhusudan Sarda	Loan Given	2,23,650.00	-
Madhusudan Sarda	Loan And advances	2,23,650.00	35,000.00
Punit Kumar Sarda	Opening Loan	350.00	350.00
Punit Kumar Sarda	Loan Repayment	350.00	-
Punit Kumar Sarda	Outstanding Loan	-	350.00
Gabion Technologies India Private Limited	Opening Loan	6,723.91	7,004.33
Gabion Technologies India Private Limited	Loan Received	2,60,193.59	7,004.33
Gabion Technologies India Private Limited	Loan Repayment	1,50,294.98	280.42
Gabion Technologies India Private Limited	Loan Outstanding	1,16,622.52	6,723.91

Note 25 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

Note 26 The figures for the corresponding previous periods have been regrouped/ reclassified wherever considered necessary to confirm to the figures represented in the current period.



ARS MERCHANTS PRIVATE LIMITED

Notes to financial statements for the period ended at March 31, 2023

Note 10: PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹ hundreds except share and per share data and unless otherwise stated)										
PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK		
	COST AS ON 01.04.2022	ADDITION	DELETION	TOTAL 31.03.2023	UPTO 31.03.2022	DURING THE YEAR	ADJUSTMENT	TOTAL	WDV AS ON 31.03.2023	WDV AS ON 31.03.2022
<u>a. Tangible Assets</u>										
Plant & Machinery	22,569.25	11,212.34	-	33,781.59	4,661.15	1,494.01	-	6,155.16	27,626.43	17,908.10
Furniture & Fittings	2,744.28	-	-	2,744.28	1,159.80	150.10	-	1,309.90	1,434.38	1,584.48
Office Equipments	532.00	-	-	532.00	290.89	214.51	-	505.40	26.60	241.11
Computers	44.07	-	-	44.07	41.86	-	-	41.86	2.21	2.21
Vehicles	4,882.20	3,227.01	-	8,109.21	2,183.55	823.81	-	3,007.36	5,101.85	2,698.65
Total (a)	30,771.80	14,439.35	-	45,211.15	8,337.25	2,682.43	-	11,019.68	34,191.47	22,434.55
<u>b. Intangible Assets</u>										
Trade Mark	347.00	-	-	347.00	329.65	-	(180.24)	149.41	197.59	17.35
Website	61,700.45	-	-	61,700.45	15,963.07	4,333.18	-	20,296.25	41,404.20	45,737.38
Total (b)	62,047.45	-	-	62,047.45	16,292.72	4,333.18	(180.24)	20,445.66	41,601.79	45,754.73
<u>c. Capital Work-in-Progress (Mobile App)</u>										
	10,484	3,000.00	-	13,483.50	-	-	-	-	13,483.50	10,483.50
Total (c)	10,483.50	3,000.00	-	13,483.50	-	-	-	-	13,483.50	10,483.50
Total : (a+b+c)	1,03,302.75	17,439.35	-	1,20,742.10	24,629.97	7,015.61	(180.24)	31,465.34	89,276.76	78,672.78



M. J. S. S. S.

Note 27 SOLVENCY

Ratio	Numerator	Denominator	For the period ended March 31, 2023	For the period ended March 31, 2022	Variance	Refer
Current Ratio	Current Assets	Current Liabilities	1.38	0.94	46.81%	I
Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.55	0.54	188.44%	II
Debt Service Converge Ratio	Earning Available for Debt Services	Debt Services	0.05	0.29	-24.29%	III
Return of Equity Ratio	Net Profit after Tax	Average Shareholders' Equity	(0.06)	(0.20)	14.03%	
Inventory Turnover Ratio	Cost of Sale Goods	Average Inventory	N/A	N/A	N/A	
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	201.87	60.81	231.97%	IV
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	N/A	N/A	N/A	
Working Capital Turnover Ratio	Revenue from operations	Working Capital	1.12	18.10	-106.20%	V
Net Profit Ratio	Net Profit after Tax	Net Sales	(0.07)	(0.33)	79.75%	VI
Return on Capital Employed	Earnings before Interest and Taxes	Capital Employed	0.01	(0.07)	81.64%	VII
Return on Investment	Income generated from Investments	Time weighted average Investments	0.00	0.00	0.00	

- I) The Company has increase in its others payables resulting in decline in the Current Ratio.
II) The Company has taken loan from related party resulting in the increase in debt which leads to increase in ratio.
III) The Company has recorded appreciation in Earning before interest and depreciation, resulting in the increase in the ratio.
IV) The Company has recorded less trade receivables against the sales, which leads to the increase of ratio.
V) The Company has higher other payables results in poor Working Capital, leading to the decline in ratio.
VI) The Company has recorded improvement in net loss leading to improvement in ratio.
VII) The rise in Earnings resulted in the appreciation in the ratio.







