

**ACCOUNTANT'S REPORT ON COMPILATION OF
UNAUDITED FINANCIAL STATEMENTS**

To
The Board of Directors of
Eco Care Venture Pvt Ltd

On the basis of the accounting records and other information and explanations provided to us by the management, we have compiled, the unaudited balance sheet of Eco Care Venture Pvt Ltd as at March 31, 2022 and the related profit and loss account for the period then ended.

The management of Eco Care Venture Pvt Ltd is responsible for:

- (a) Completeness and accuracy of the underlying data and complete disclosure of all material and relevant information to the accountant.
- (b) Maintaining adequate accounting and other records and internal controls and selecting and applying appropriate accounting policies;
- (c) Preparation and presentation of financial statements in accordance with the applicable laws and regulations, if any.
- (d) Establishing controls to safeguard the assets of the entity and preventing and detecting frauds or other irregularities
- (e) Establishing controls for ensuring that the activities of the entity are carried out in accordance with the applicable laws and regulations and preventing and detecting any non compliance.

The compilation engagement was carried out by us in accordance with the Standard on Related Services (SRS) 4410, "Engagements to Compile Financial Information", issued by the Institute of Chartered Accountants of India.

The balance sheet and the profit and loss account are in agreement with the books of account.

We have not audited or reviewed these financial statements and accordingly express no opinion thereon.

Place : Meerut
Date : 30.06.2022
UDIN: 22416667ALZSOF9929



For V. S. Gupta & Co.,
Chartered Accountants,
(Firm Registration No. 00724C)
[Signature]
(CA Pranav Gupta)
Partner.
Membership No. 416667

ECOCARE VENTURE PVT LTD

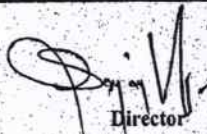
Registered Office :- Khasra No. 203 and 203/2 Industrial Area Village Masoorie Meerut UP 250001 IN

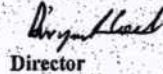
PROVISIONAL BALANCE SHEET AS AT 31st MARCH 2022

Particulars	Note No.	Provisional as at 31.03.2022	Audited as at 31.03.2021
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	1,00,00,000.00	1,00,00,000.00
(b) Reserve and surplus	3	(76,85,382.47)	(67,942.00)
		<u>23,14,617.53</u>	<u>99,32,058.00</u>
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	4	6,56,08,657.00	3,30,30,000.00
(b) Long-term provisions		-	-
(c) Deferred Tax Liability(net)		-	-
(d) Other Long Term Liabilities		-	-
		<u>6,56,08,657.00</u>	<u>3,30,30,000.00</u>
(4) Current liabilities			
(a) Short-term borrowings	5	2,94,93,330.76	2,73,566.00
(b) Trade payable	6	3,94,51,977.01	58,93,712.00
(c) Other current liabilities	7	17,19,254.92	5,56,711.00
(d) Short-term provisions		-	-
		<u>7,06,64,562.69</u>	<u>67,23,989.00</u>
TOTAL		<u>13,85,87,837.22</u>	<u>4,96,86,047.00</u>
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets		6,23,79,560.01	1,19,51,666.16
(ii) Capital work-in-progress		-	3,05,97,542.70
(b) Non-current Investments	9	3,15,284.00	3,03,334.00
(c) Deferred Tax Asset(net)		-	-
(d) Long-term loans and advances	10	69,11,600.00	17,26,600.00
(e) Other non-current assets		-	-
		<u>6,96,06,444.01</u>	<u>4,45,79,142.86</u>
(2) Current assets			
(a) Inventories	11	3,37,00,165.00	-
(b) Trade receivable	12	2,75,75,055.37	-
(c) Cash and Bank Balances	13	10,71,672.13	79,187.62
(d) Short-term loans and advances	14	63,07,668.71	48,42,608.52
(e) Other current assets	15	3,26,832.00	1,85,108.00
		<u>6,89,81,393.21</u>	<u>51,06,904.14</u>
TOTAL		<u>13,85,87,837.22</u>	<u>4,96,86,047.00</u>
Contingent Liability and Commitments	16	-	-

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

In terms of our separate audit report of even date annexed


Director


Director

Compiled as per Books of Account subject to audit

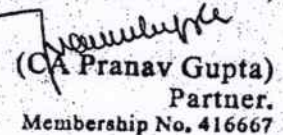
PLACE: MEERUT

DATE: 30 JUN 2022

UDIN: 22416667 ALZSOF9929



For V. S. Gupta & Co.,
Chartered Accountants,
(Firm Registration No. 00724C)


(CA Pranav Gupta)
Partner.
Membership No. 416667

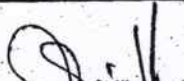
ECOCARE VENTURE PVT LTD


Registered Office :-Khasra No. 203 and 203/2 Industrial Area Village Masoorie Meerut UP 250001 IN

PROVISIONAL PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

	Particulars	Note No.	Provisional For the year ended 31.03.2022	Audited For the period ended 31.03.2021
	REVENUE			
I.	Revenue from Operations	17	21,44,22,799.75	-
II.	Other Income	18	6,57,910.00	3,334.00
III.	Total Revenue (I+II)		21,50,80,709.75	3,334.00
	EXPENSES			
	Cost of Raw Material Consumed	19	21,93,64,029.80	-
	Manufacturing & Operating Cost	20	1,41,89,101.98	-
	Changes in inventories	21	(2,14,85,200.00)	-
	Employee benefits expense	22	44,28,649.56	-
	Finance Costs	23	25,76,342.34	-
	Depreciation and Amortization Expenses		22,98,274.70	-
	Other expenses	24	13,26,951.84	71,276.00
IV.	Total Expenses		22,26,98,150.22	71,276.00
V.	Profit before exceptional and extraordinary items (III-IV)		(76,17,440.47)	(67,942.00)
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V-VI)		(76,17,440.47)	(67,942.00)
VIII.	Extraordinary Items		-	-
IX.	Profit before Tax (PBT) (VII-VIII)		(76,17,440.47)	(67,942.00)
X.	Tax Expense of continuing operations			
	Current Tax (including Wealth Tax)		-	-
	MAT credit Entitlement.		-	-
	Deferred Tax		-	-
XI.	Profit /(loss) for the period from continuing operations (IX-X-XIV)		(76,17,440.47)	(67,942.00)
XII.	Profit /(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit /(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV.	Profit/(loss) for the period [Profit After Tax (PAT)] (XI+XIV)		(76,17,440.47)	(67,942.00)
XVI.	Earnings per equity share			
	(1) Basic		(2.39)	(0.02)
	(2) Diluted		(2.39)	(0.02)

In terms of our separate audit report of even date annexed


Director


Director

Compiled as per Books of Account subject to audit

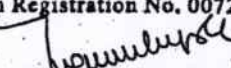
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(CA Pranav Gupta)
Partner.
Membership No. 416667

Particulars	As at 31.03.2022	As at 31.03.2021
NOTE -2 SHARE CAPITAL		
<u>Authorised, Issued, Subscribed and paid-up share capital and par value share</u>		
(a) Authorised Share Capital 10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
(b) Issued Share Capital 10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
(c) Subscribed and Fully Paid-up Share Capital 10,00,000 Equity Shares of Rs. 10/- each	1,00,00,000.00	1,00,00,000.00
Total	1,00,00,000.00	1,00,00,000.00
(d) Reconciliation of number of Shares	No of Shares	No of Shares
Equity Shares		
Number of shares outstanding as at the beginning of the year	10,00,000.00	7,500.00
Add:- Number of shares allotted during the year	-	9,92,500.00
Less:- Number of shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	10,00,000.00	10,00,000.00
(e) Right, Preference and restrictions attached to Equity Shares The company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.		

(f) **Shares in the company held by each shareholder holding more than 5% shares**

SL. NO.	Name of the shareholder	% of Holding	Number of shares as on 31.03.2022	Number of shares as on 31.03.2021
1	Sanjay Sachdeva	0.25	2,500.00	2,500.00
2	Amit Kumar Jain	25.00	2,50,000.00	2,50,000.00
3	Richa Gupta	25.00	2,50,000.00	2,50,000.00
4	Alka Sachdeva	24.75	2,47,500.00	2,47,500.00
5	Deepak Kumar Goel & Sons (HUF)	25.00	2,50,000.00	2,50,000.00

NOTE -3 RESERVE & SURPLUS

Surplus (Profit and Loss Account)

Opening Balance	(67,942.00)	-
Add : Profit / (Loss) for the year	(76,17,440.47)	(67,942.00)
	(76,85,382.47)	(67,942.00)
Less : Previous year Adjustment	-	-
Closing Balance	(76,85,382.47)	(67,942.00)

NOTE -4 LONG TERM BORROWINGS

Unsecured borrowings

Loans and advances from Directors & Relatives	4,45,04,000.00	3,13,80,000.00
Loans and advances from Body Corporates	2,11,04,657.00	16,50,000.00
	6,56,08,657.00	3,30,30,000.00

Nature of Long Term Unsecured borrowings :

The Unsecured Loans have been taken from Directors / Promoters & their relatives and body corporates. These Unsecured Loans have been taken to comply with the condition imposed by the financial institution for bringing the adequate margins. These unsecured loans will not be repaid without the permission of the financial institution. During the year some of unsecured loan are repaid and in place of them fresh are taken however, the overall quantum of the unsecured loans were within the adequate margins as stipulated by the financial institution. The company is of the opinion that these are well within the provision of Section 73 of the Companies Act, 2013 as the same are accepted in pursuance of stipulations of financial institutions.

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Particulars		As at 31.03.2022	As at 31.03.2021
NOTE -5 SHORT TERM BORROWINGS			
Secured borrowings			
A	Loans payable on demand		
	Working Capital Loans repayable on demand		
	State Bank of India O/D	2,94,93,330.76	2,73,566.00
	Total	2,94,93,330.76	2,73,566.00
Working Capital Loans from SBI Rs. 294.93 Lacs (Previous year Rs. 2.73 Lacs) which are secured by way of first charge on all the chargeable current assets of the company including hypothecation of all book debts/receivables and stocks of the company and personal guarantees of the directors.			
NOTE -6 TRADE PAYABLE			
	Acceptances	3,94,51,977.01	58,93,712.00
	Total	3,94,51,977.01	58,93,712.00
NOTE -7 OTHER CURRENT LIABILITIES			
	<u>Current maturities of long term debt</u>		
	(Repayable in one year)		
	<u>Other Payables</u>		
	Advances From Customer	37,300.00	-
	Cheque issued but not presented	-	5,25,000.00
	Expenses Payable	14,03,559.12	25,000.00
	Statutory remittances	2,78,395.80	6,711.00
	Total	17,19,254.92	5,56,711.00
NOTE -9 NON-CURRENT INVESTMENTS			
	FDR with SBI	3,15,284.00	3,03,334.00
	Total	3,15,284.00	3,03,334.00
NOTE -10 LONG-TERM LOANS AND ADVANCES			
(a)	Security deposits	17,11,600.00	17,11,600.00
(b)	Capital Advances	52,00,000.00	15,000.00
	Total	69,11,600.00	17,26,600.00
NOTE -11 INVENTORIES			
	Raw Material	86,92,363.00	
	Stock in Process	24,25,000.00	
	Scrap	14,96,500.00	
	Finished Goods	1,75,63,700.00	
	Stores and Consumables	35,22,602.00	-
		3,37,00,165.00	-
NOTE -12 TRADE RECEIVABLES			
(A)	Trade receivables outstanding for more than six months from the date they became due for payment:	-	-
(B)	Trade Receivables (others)	2,75,75,055.37	-
		2,75,75,055.37	-
NOTE -13 CASH AND BANK BALANCES			
(A)	Balance with Banks		
	Current Accounts	6,81,611.13	21,210.62
(B)	Cash on hand	3,90,061.00	57,977.00
	Total (A+B)	10,71,672.13	79,187.62

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NOTE :- 8

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Particulars	As at 31.03.2022	As at 31.03.2021
NOTE - 14 SHORT-TERM LOANS AND ADVANCES		
<u>Unsecured, considered good</u>		
(A) Loans and advances to Employees	1,13,462.00	-
(B) Prepaid Expenses	-	-
(C) Balances with government authorities		
(i) GST Receivable	50,54,620.81	40,40,690.14
(D) Others		
(i) Advance to Suppliers	9,15,291.19	8,01,918.38
(ii) Others	2,24,294.71	-
Total	63,07,668.71	48,42,608.52
NOTE - 15 OTHER CURRENT ASSETS		
(d) Preliminary Exp	4,20,108.00	2,31,384.00
Less : Written off	(93,276.00)	(46,276.00)
Total	3,26,832.00	1,85,108.00
NOTE - 16 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)		
(A) <u>Contingent Liabilities</u>	As at 31.03.2022	As at 31.03.2021
(a) Claims against the company not acknowledged as debts.	Nil	Nil
(b) Guarantees	Nil	Nil
(c) Other money for which company is contingently liable	Nil	Nil
NOTE - 17 REVENUE FROM OPERATIONS		
Sale of Products	21,26,69,022.75	-
Sale of Services	17,53,777.00	-
Total	21,44,22,799.75	-
NOTE - 18 OTHER INCOME		
Commission & Incentives	6,45,960.00	-
Interest from FDR	11,950.00	3,334.00
Total	6,57,910.00	3,334.00
NOTE - 19 COST OF MATERIAL CONSUMED		
Opening Stock of Raw Material	-	-
Add :- Purchase of Traded Goods	22,80,56,392.80	-
Less :- Closing Stock of Raw Material	86,92,363.00	-
Total	21,93,64,029.80	-
NOTE - 20 MANUFACTURING & OPERATING COST		
Power & Fuel	68,42,124.92	-
Freight, Loading and Unloading	31,42,795.00	-
Stores & Spares Consumed	17,45,862.06	-
Labour & Sorting Expenses	24,58,320.00	-
Total	1,41,89,101.98	-
NOTE - 21 CHANGES IN INVENTORIES		
<u>Opening Stock :</u>		
Stock in Process	-	-
Scrap	-	-
Finished Goods	-	-
<u>Closing Stock :</u>		
Stock in Process	24,25,000.00	-
Scrap	14,96,500.00	-
Finished Goods	1,75,63,700.00	-
Net (increase) / decrease	(2,14,85,200.00)	-

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Particulars		As at 31.03.2022	As at 31.03.2021
NOTE-22 EMPLOYEE BENEFIT EXPENSES			
Salary to Employees		42,89,258.56	-
ESIC Employer's Contribution		31,635.00	-
Employer's Contribution to Provident fund		81,765.00	-
Staff Welfare		25,991.00	-
Total		44,28,649.56	-
NOTE-23 FINANCE COSTS			
Bank Interest		16,01,682.00	-
Interest to Others		7,27,397.00	-
Bank Charges		2,47,263.34	-
Total		25,76,342.34	-
NOTE -24 OTHER EXPENSES			
Audit Fee		90,000.00	25,000.00
GST Deposit		2,07,758.42	-
Insurance Exp.		2,28,821.00	-
Legal & Professional exp.		55,037.00	-
Misc. exp.		15,895.47	-
Office Exp.		9,649.00	-
Printing & Stationery		84,230.48	-
Repairs & Maintenance		1,66,181.58	-
Travelling & Vehicle Running		3,44,697.89	-
Telephone & Communication exp.		31,405.00	-
Preliminary exp. w/off		93,276.00	46,276.00
		13,26,951.84	71,276.00

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