



**Independent Auditor's Report**

To  
The Members of  
Haique Stones Private Limited

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the Standalone Financial Statements of **Haique Stones Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Losses and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion.

**Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent





with the standalone financial statements or our knowledge obtained in the 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.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process.

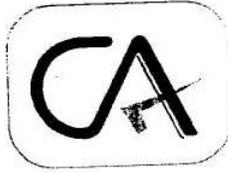
### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.





- 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statements 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone financial statements.

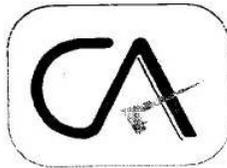
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 1** statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.





- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Internal Financial Controls with reference to financial statements of the Company are not applicable.
- g) 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:  
The provisions of section 197(16) of Company Act, 2013 are not applicable to the Company and hence not commented upon.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note No. 19 to the financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, 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. (Refer Note No. 21 k)
- b) The management has represented, that, to the best of its knowledge and belief, 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,



**A.Bafna & Co.**  
**Chartered Accountants**



**K-2 Keshav Path,**  
**Near Ahinsa Circle,**  
**C-Scheme , Jaipur – 302001**  
**Tel: (0141) – 2372572, 2375212,**  
**2373873**

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. (Refer Note No. 21 k)

- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (A) and (B) above contain any material misstatement.
- v. The company has not paid any dividend during the year hence the reporting under this clause is not applicable.

**For A Bafna & Co.**  
**Chartered Accountants**  
**FRN : 003660C**

*Gupta*



(CA Vivek Gupta)  
Partner

Membership No: 400543

UDIN: 22400543BB1M4B8008

Date : 1<sup>st</sup> September 2022

Place: Udaipur

**Haique Stones Private Limited**  
CIN : U36990RJ2021PTC076539  
Balance Sheet as at 31st March, 2022

(Rs. in Lakhs)

Particulars	Note No	31st March 2022	31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	2	1.00	
(b) Reserve and Surplus	3	(0.01)	
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	1,788.62	
(b) Deferred tax liability (net)	5	-	
<b>(3) Current liabilities</b>			
(a) Short-term borrowings	6	27.31	
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises; and			
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	7	708.99	
(c) Other current liabilities	8	1.23	
(d) Short-term provisions			
<b>Total</b>		<b>2,527.13</b>	
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, plant and equipment and Intangible assets</b>			
(i) Property, plant and equipment	9	14.73	
(ii) Capital Work In Progress		1,796.82	
(b) Long term loans and advances	10	543.84	
<b>(2) Current assets</b>			
(a) Inventories			
(b) Trade receivables	11	117.54	
(c) Cash and cash equivalents	12	53.45	
(d) Short-term loans and advances	13	0.76	
(e) Other Current Assets			
<b>Total</b>		<b>2,527.13</b>	

1  
Significant accounting policies  
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For A Bafna & Co.  
Chartered Accountants  
F.R.No. 003660C

(CA Vivek Gupta)  
Partner  
M.No: 400543

Date:- 01/09/2022  
Place:- Udaipur



For & On Behalf of the Board  
Haique Stones Private Limited  
For HAIQUE STONES PVT. LTD.

(Sunil Kumar Lunawath)  
Director  
DIN : 01105117

(Nitin Gattani)  
Director  
DIN : 00173258

**Haique Stones Private Limited**  
CIN : U36990RJ2021PTC076539

**Statement of Profit and Loss for the year ended 31st March, 2022**

Rs. in Lakhs

Particulars	Note No.	31st March 2022	31st March 2021
Revenue from operations			
Other income		-	
<b>Total Income</b>			
<u>Expenses:</u>			
Cost of materials consumed			
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
Employee benefit expense			
Financial costs			
Depreciation and amortisation cost			
Other Expenses	14	0.01	
<b>Total expenses</b>		<b>0.01</b>	
Profit before tax			
Tax expense:			
(1) Current tax			
(2) Deferred tax	5		
		<b>(0.01)</b>	
Profit from the period			
		<b>(0.01)</b>	
Profit/(Loss) for the period			
Earning per equity share:	15		
Face value per equity shares Rs.10/- fully paid up.		<b>(1.20)</b>	
(1) Basic - (Rs.)		<b>(1.20)</b>	
(2) Diluted - (Rs.)			

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For A Bafna & Co.  
Chartered Accountants  
F.R.No. 003660C



*(Signature)*  
(CA Vivek Gupta)  
Partner  
M.No. 400543

Date:- 01/09/2022  
Place:- Udaipur

For & On Behalf of the Board  
Haique Stones Private Limited  
For HAIQUE STONES PVT. LTD.

For HAIQUE STONES PVT. LTD.

*(Signature)*  
Director  
(Sunil Kumar Luhawath)  
Director  
DIN : 01105117

*(Signature)*  
Director  
(Nitin Gattani)  
Director  
DIN : 00173258

**Haique Stones Private Limited**  
**CIN : U36990RJ2021PTC076539**  
**CASH FLOW STATEMENT for the year ended 31st March, 2022**

(in Lakhs)

	Particulars	Amount 31.03.2022	Amount 31.03.2021
<b>A</b>	<b>Operating Profit</b>		
	Net Profit Before Tax	(0.01)	
	<b>Add :</b>		
	Depreciation & Amortisation	-	
	Net unrealised Exchange (gain)/loss	-	
	Bad Debts Written off	-	
	Excess Provision of Gratuity Written Back	-	
	Interest on TDS/GST	-	
	Provision For Gratuity	-	
	Interest on Term Loan	-	
	<b>Less :</b>		
	Rent	-	
	Interest on Deposits	-	
	<b>Operating Profit before working capital Changes</b>	<b>(0.01)</b>	
	<b>Changes in Working Capital</b>		
	Increase in Other Current Liabilities	1.23	
	Increase in Short - Term Provisions	(0.07)	
	Increase in Short - Term Loans and Advances	(0.76)	
	Increase in Other Current Asstes	0.40	
	<b>Cash generated from Operations</b>	<b>-</b>	
	Net Income Tax Paid/(refunds)	0.40	
	<b>Net Cash generated from Operations</b>	<b>0.40</b>	
<b>B</b>	<b>Investing Activities</b>		
	Increase in Long Term Advances	(0.20)	
	Purchase of Fixed Assets	(14.73)	
	Increase in Capital work in progress, Creditors for Capital Goods & Long Term Advances for Capital Goods	(1,684.85)	
	<b>Net Cash used in Investing Activities</b>	<b>(1,699.78)</b>	
<b>C</b>	<b>Financing Activities</b>		
	Long Term Borrowings	1,788.62	
	Share Capital	1.00	
	Short - Term Borrowings	27.31	
	Interest on Term Loan	-	
	Interest on TDS/GST	-	
	<b>Net cash from Financing Activities</b>	<b>1,816.92</b>	
	Net Increase / Decrease in cash or Cash Equivalent (A+B+C)	117.54	
	Opening balance of cash or cash equivalent	-	
	<b>Closing Balance of cash or cash equivalent as per Schedule</b>	<b>117.54</b>	

For A Bafna & Co. **AFNA & CO.**  
Chartered Accountants  
E.R.No. 003660C  
003660C  
(CA Vivek Gupta)  
Partner  
M.No. 400543

Date:- 01/09/2022  
Place:- Udaipur

For & On Behalf of the Board  
Haique Stones Private Limited  
For HAIQUE STONES PVT. LTD.

(Sunil Kumar Punawath)  
Director  
DIN : 01105117

(Nitin Gattani)  
Director  
DIN : 00173258

Director

Haique Stones Private Limited

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022

NOTE : 1

1 Corporate Information

Haique Stones Private Limited is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is engaged in Manufacturing of Artificial/Engineered Stone. This company has been incorporated on 19-11-2021.

2 Basis of Preparation

The financial statements of the company have been prepared to comply in all material aspects with the notified accounting standards prescribed under section 133 of the Companies Act, 2013(Act) read with Rule 7 of the Companies(Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India and Income Computation Disclosure Standards(ICDS) I to X issued by CBDT, wherever applicable, unless contrary to the requirement of Accounting Standards prescribed under section 133 of the Act. The accounting policies have been consistently applied.

1. Basis of Accounting

The financial statements are prepared under the historical cost convention on accrual basis and are in accordance with the requirements of companies Act, 2013. Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.

2. Fixed Assets

Fixed assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets.

3. Depreciation

Depreciation on fixed assets has been calculated on the basis of useful life of assets prescribed as per schedule II of the Companies Act, 2013 on Straight Line Method. Further the depreciation on addition made during the year has been provided on a pro-rata basis.

4. Revenue Recognition

The Company follows accrual system of accounting as otherwise stated.

5. Inventories

Valuation of inventories have been made on the following basis :

- i) Raw Material : At Weighted average cost.
- ii) Consumables & Fuel : At Cost
- iii) Finished Stock : At weighted average cost or net realisable value whichever is less.

Finished stock is valued at direct cost or net realisable value, whichever is less. Direct cost comprises direct cost of raw material, consumables and fuel, manufacturing expenses and depreciation on factory Building and Plant & Machinery.

6. Turnover

Sales are net of trade discounts/rebate, GST, freight and other charges if realized from customers.

7. Borrowing Cost

Interest and other cost in connection with the funds related / attributable to the acquisition / construction of qualifying fixed assets are capitalized as part of the cost of such assets up to the date when such assets are ready for its intended use. A qualifying asset is one which takes substantial period of time to get ready for put to use. All other borrowing costs are charged to Profit & Loss Account.

8. Lease

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as a lessee are classified as operating leases. Payments are made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

Where the Company, as lessee, has substantially all the risks and rewards of ownership been classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.



**9. Government Grants**

Government grants are recognised at fair value when there is reasonable assurance that the Company will comply with the conditions attaching to them and the grants will be received. Grants related to purchase of assets are to be reduced from the cost of assets while grants related to expenses are treated as other income in the income statement.

**10. Retirement Benefits**

Retirement benefits to employees are accounted for as and when the Liability for the same become due for payment.

**11. Taxation:**

- a) Current tax is the provision made for Income tax liability, if any, on the profits in accordance with the provisions of the Income Tax Act, 1961.
- b) Deferred tax is recognized on timing differences, being the difference resulting from the recognition of Items in the financial statements and in estimating current income tax provision.
- c) Deferred tax assets are recognized on unabsorbed depreciation.
- d) Deferred Tax Assets and Liabilities are measured using the tax rate and the tax law that have been enacted on the Balance Sheet date.

**12. Provisions, Contingent Liabilities and contingent Assets**

Provision are recognized for liabilities that can be measured only be using a substantial degree of estimation, if

- a) the company has a present obligation as a result of a past event.
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

**Contingent Liability is disclosed in the case of**

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) a possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized but disclosed by way of notes to accounts.



Notes Forming Part of Balance Sheet

**Note 2 :- Share capital**

		(Rs. in Lakhs)	
Particulars		31st March, 2022	31st March, 2021
Authorised share capital		1.00	
Issued, subscribed & paid-up share capital		1.00	
<b>Share holding pattern and details</b>			
Shareholder	% holding	No. of shares	
Esprit Stones Pvt Ltd	100%	1000	
Total share capital		1.00	

**Note 2.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	-	
Add: Shares issued during the current financial year	1,000	
Equity shares at the end of the year	1,000	

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 2.5 : There is no change in the pattern of shareholding during the year. It is same as the last year.

**2.6 Shareholders Holding More than 5% Shares in Total Equity Share Capital at then end of the year 31st March 2022**

Sr. No.	Promoter Name	No. of Shares	% of total shares
1	Esprit Stones Private Limited	1000	100%
Total			100%

**Shareholders Holding More than 5% Shares in Total Equity Share Capital at then end of the year 31st March 2021**

Sr. No.	Promoter Name	No. of Shares	% of total shares
1			
Total			

**2.7 Shares held by promoters at the end of the year 31st March 2022**

Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1	Esprit Stones Private Limited	1000	100%	100%
Total			100%	

**Shares held by promoters at the end of the year ending 31st March 2021**

Sr. No.	Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
1				
Total				

**Note 3: Reserves & Surplus**

		(Rs. in Lakhs)	
Particulars		31st March, 2022	31st March, 2021
Opening balance		(0.01)	
Add:- Profit for the year		(0.01)	
Total			



*(Handwritten signature)*

*Vishu Gattani*

		(Rs. in Lakhs)	
<b>Note 4 : Long term Borrowings</b>		31st March, 2022	31st March, 2021
Particulars			
<b>Secured</b>		737.27	
ICICI Term Loan			
<b>Unsecured Loans</b>		814.50	
Holding Company		236.85	
Directors & Relatives		1,788.62	
<b>Total</b>			

Term Loan of Rs.2500.00 Lakhs from ICICI Bank Ltd for Setting up manufacturing unit of Artificial/Engineered Stone. The principal amount of the Facility shall be repaid in 84 equal monthly installments payable from 7th month from the first date of disbursement, as more specifically indicated in the Repayment Schedule attached as Annexure II, or as may be revised pursuant to the Transaction Documents. Total tenor of term loan shall not exceed 96 months (including moratorium of 12 months) from the first date of disbursement.

Further, collaterally secured by way of Equitable Mortgage of Land & Building and hypothecation of movable properties of the company viz ; Plant & Machinery ,Misc. Fixed Assets and other movable Assets, etc situated and to be installed at Negadia Village,Nathdwara Highway, 313201,Rajsamandh,Rajasthan. The above Term from ICICI Bank Ltd are further Secured by way of personal guarantee of Mr. Sunil Lunawath & Mr. Nitin Gattani Directors of the company.

		(Rs. in Lakhs)	
<b>Note 5: Deferred tax liability</b>		31st March, 2022	31st March, 2021
Particulars			
<b>Deferred Tax Liabilities</b>			
Differenfe Between Books Of A/Cs & It Depreciation			
<b>Deferred Tax Assets</b>			
Expenses To Be Allowed On Payment Basis			
Unabsorbed Depreciation			
<b>Deferred Tax Liabilities (Net)</b>			

		(Rs. in Lakhs)	
<b>Note 6 : Short Term Borrowings</b>		31st March, 2022	31st March, 2021
Particulars			
Current Maturities of Term Loan		27.31	-
<b>Total</b>		27.31	-

		(Rs. in Lakhs)	
<b>Note 7 : Other Current Liabilities</b>		31st March, 2022	31st March, 2021
Particulars			
GST Payable		0.68	
TDS Payable		2.81	
<b>Other Dues:</b>		13.46	
Interest Payable		690.53	
Creditors for Capital Goods		1.50	
Salary Payable		708.99	
<b>Total</b>			

		(Rs. in Lakhs)	
<b>Note 8 : Short Term Provisions</b>		31st March, 2022	31st March, 2021
Particulars			
Provision for Expenses		1.23	
<b>Total</b>		1.23	



*[Handwritten Signature]*

*Nitin Gattani*

**Note 9 :- Property, plant & equipments as on 31st March, 2022**  
( As per the Companies Act, 2013 )

(Rs. in Lakhs)

Tangible Assets Details of Assets	Gross Block			Total	Accumulated Depreciation For the Year 2022	Net Block	
	As On 01st April, 2021	Additions	Deductions			As At 31st March, 2022	As At 31st March, 2021
TANGIBLE ASSETS							
Plant & machinery							
Computers							
Furniture & fixtures							
Air conditioners		14.73		14.73			
Land							
Factory Building							
<b>Total</b>		<b>14.73</b>		<b>14.73</b>			

(Rs. in Lakhs)

**Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD)**

CWIP Projects in progress Projects temporarily suspended	Amount in CWIP for a period of		Total
	1-2 years	More than 2 years	
Less than 1 year	1,795.82		

iv) Capital-Work-in Progress (CWIP)/ITAUD whose completion is overdue

CWIP Project 1 Project 2	To be completed in		Total
	1-2 years	More than 2 years	
Less than 1 year			



*(Signature)*

Notes Forming Part of Balance Sheet

**Note 10 : Long term loans and advances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
I)	<b>Security deposit</b>		
	a) Unsecured, considered good		
II)	<b>Other loans &amp; advances</b>	0.20	
	Security Deposit	543.64	
	Advance to supplier for capital goods		
	<b>Total.</b>	<b>543.84</b>	-

**Note 11 : Cash and bank balances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	<b>Cash and cash equivalent</b>	0.19	
	Cash in Hand		
2	<b>Bank Balances - current accounts</b>	117.35	
	<b>Total</b>	<b>117.54</b>	-

**Note 12 : Short terms loans and advances**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
1	<b>Others</b>	0.07	
(i)	TCS Receivable	53.38	
(ii)	GST Receivable		
	<b>Total</b>	<b>53.45</b>	-

**Note 13 : Other Current Assets**

(Rs. in Lakhs)

Sr. No.	Particulars	31st March, 2022	31st March, 2021
	Pre- Operative Expenses	0.76	
	<b>Total</b>	<b>0.76</b>	

*[Handwritten Signature]*

*Vatun Gattani*



Notes Forming Part of Statement of Profit & Loss

(Rs. in Lakhs)

Note 14 : Other Expenses		31st March, 2022	31st March, 2021
Sr. No.	Particulars		
	General Office Expenses	0.00	
	Printing and Stationery	0.01	
	R/off Difference	0.00	
	Total	0.01	-

(Rs. in Lakhs)

Note 15 : Earning per share		31st March, 2022	31st March, 2021
Sr. No.	Particulars		
1	Net profit after tax	(0.01)	
2	Weighted average number of equity shares (in lakhs)	0.01	
Earning per share (face value of Rs.10/-fully paid) Rs. Per share		(1.20)	

*M. G. Gatten*



Note 16 : Related party transaction

Names of Key Management Personnel :

Sr. No.	Name	Relationship
1	Nitin Gattani	Director
2	Sunil Kumar Lunawath	Director

Names of related parties and description of relationship :

Sr. No.	Name	Relation
1	Esprit Stones Pvt Ltd	Holding Co
2	Pradeep Kumar Lunawath	Brother of Director(Sunil Kumar Lunawath)
3	Rajasthan Packing Co. Pvt Ltd	Company in which Sunil Kumar Lunawath is Director
4	Mahaveer Trading Co.	Brother of Director(Sunil Kumar Lunawath) is Proprietor

(Rs. in Lakhs)

Transactions with related parties for the year ended March 31, 2022

Sr. No.	Particulars	Interest Exp		Vehicle Hire Charges		Loan Repay		Loan Taken	
		2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
1	Esprit Stones Pvt Ltd	14.95				360.00		1,174.50	
2	Nitin Gattani							125.00	
3	Pradeep Kumar Lunawath				0.12			111.85	
4	Rajasthan Packing Co. Pvt Ltd				0.12				
5	Mahaveer Trading Co.								
6									
Total									



*(Signature)*

**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2022**

**NOTE 17 - Value of Imported & Indigenous Material**

(Rs. In Lakhs)

	31.03.2022		31.03.2021	
	Amount	% of Consumption	Amount	% of Consumption
<b>Stores, Spares &amp; Consumables</b>				
Imported	-	0%	-	0%
Indigenous	-	0%	-	0%
<b>Total</b>				
<b>Raw Materials</b>				
Imported	-	0%	-	0%
Indigenous	-	0%	-	0%
<b>Total</b>				

**NOTE 18 - Particulars of Payment To Auditors**

Audit Fee	0.50	
	<u>0.50</u>	

**NOTE 19 - Contingent liabilities and pending litigations :**  
NIL

**NOTE 20 - Analytical Ratios**

Ratios	Numerator	Denominator	Current Year 31-03-2022	Previous Year 31-03-2021	Variance
Current Ratio(%)	Current Assets	Current Liabilities	0.24	N.A	
Debt Equity Ratio(Times)	Total Liabilities Long term Borrowings + Short term Borrowings	Shareholder's Equity Total Shareholders Equity	1788.62	N.A	
Debt Service Coverage Ratio (Times)	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets etc.	Debt Service Current Debt Obligation (Interest + Installments)	N.A	N.A	
Return on Equity Ratio(%)	Profit for the period Net Profit after taxes - preference dividend (if any)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) / 2	N.A	N.A	
Inventory Turnover Ratio(Times)	Revenue from operations Total revenue from operations	Average Inventory (Opening Stock + Closing Stock) / 2	N.A	N.A	
Trade Receivables Turnover Ratio(times)	Revenue from operations Credit Sales	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	N.A	N.A	
Trade Payables Turnover Ratio (Times)	Total Purchases Annual Net Credit Purchases	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	N.A	N.A	
Net Capital Turnover Ratio(Times)	Net Sales Revenue from operations	Average Working Capital Current Assets - Current Liabilities	N.A	N.A	
Net Profit Ratio(%)	Net Profit Profit After Tax	Net Sales Revenue from operations	N.A	N.A	
Return on Capital employed(%)	EBIT Profit before Interest and Taxes	Capital Employed Capital employed = Net Worth + Deferred Tax liabilities	N.A	N.A	



*Usha Gatta*

**NOTE 21 - Disclosures as per amendments in Schedule III of Companies Act, 2013 with notification issued on 24th March 2021:**

Information required against additional disclosures as per amendments in Schedule III of Companies Act, 2013 are as under:-

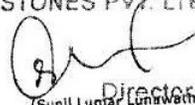
- a. Title deeds of Immovable Property not held in name of the Company (Para a(ii)(XIII)(Y)(i)) - There are no immovable properties owned by the company whose title deeds are not held in its name.
- b. Revaluation of Property, Plant & Equipment (Para a(ii)(XIII)(Y)(ii)) - During the year under review the company has not revalued its property, plant & Equipment (Including right of use assets).
- c. Loan & Advance made to promoters, directors, KMPs and other related parties (Para a(ii)(XIII)(Y)(iii)) - The Company has not provided any loans and advance to the parties covered under this clause
- d. Intangible Assets under development (Para a(ii)(XIII)(Y)(v)) - There are no intangible assets under development
- e. Details of Benami property held (Para a(ii)(XIII)(Y)(vi)) - No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder
- f. Willful Defaulter (Para a(ii)(XIII)(Y)(viii)) - The company has not been declared as willful defaulter by any bank or financial institutions or other lenders.
- g. Relationship with struck off Companies (Para a(ii)(XIII)(Y)(ix)) - There are no transactions (Including Investment in Securities / Shares held by Struck off company & Other Outstanding balances) with companies struck off u/s 248 of the Companies Act 2013, or section 560 of the Companies Act, 1956.
- h. Registration of charges and satisfaction with Registrar of Companies (Para a(ii)(XIII)(Y)(x)) - There are no charges or satisfaction of charges which are yet to be registered with Registrar of Companies beyond the statutory period.
- i. Compliance with number of layers of companies (Para a(ii)(XIII)(Y)(xi)) - The company has not made violation of requirements related to number of layers of companies as prescribed under clause 87 of Section 2 read with Companies (Restriction of number of Layers) Rules 2017.
- j. Compliance with approved Scheme(s) of Arrangements (Para a(ii)(XIII)(Y)(xiii)) - Not Applicable
- k. Utilization of Borrowed funds and share premium (Para a(ii)(XIII)(Y)(xiv)) -  
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 persons(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise), that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- l. Undisclosed Income (Para a(ii)(ix)) - Company has not surrendered or disclosed any transaction which was not recorded in the books of accounts as income during the year in the tax assessment under the Income Tax Act.
- m. Details of Crypto Currency or Virtual Currency (Para a(iii)(xi)) - The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.

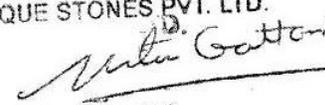
NOTE 22 - The company was incorporated on 19th August 2021, hence previous year figures are not applicable.

**NOTE 23 - Code on Social Security**  
The Code on Social Security, 2020 ("code") relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders. The Company will assess the impact on its financial statements in the period in which the related rules are notified and the Code becomes effective.

**Note 24 :- Segment reporting**  
The company operates in only one Segment i.e. 'Manufacturing of Artificial/Engineered Stone'. Accordingly, the Company is a single segment Company in accordance with AS 17 Segment Reporting.

As per our report of even date  
For A Bafna & Co.  
Chartered Accountants  
F.R.No. 003660C  
  
(CA Vivek Gupta)  
Partner  
M.No. 490543  
Date: 01/09/2022  
Place: Vadalpur

For & On Behalf of the Board  
Haique Stones Private Limited  
FOR HAIQUE STONES PVT. LTD.  
  
Director  
(Sunil Lumar Lumar)  
DIN : 01105117

FOR HAIQUE STONES PVT. LTD.  
  
Director  
(Nitin Gattani)  
DIN : 00173258