



EXIM ROUTES PVT LTD.

Registered Office: 3/7, 3RD Floor, East Patel Nagar, NEW DELHI 110008 INDIA,
Contact No: +91- 9310458052 Email: govind@eximroutes.in CIN: U51909DL2019PTC349006

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Fourth Annual General Meeting ("**AGM**") of the members of EXIM ROUTES PRIVATE LIMITED (the "**Company**") will be held on Saturday, 30th day, of September 2023 at 11:00 AM (IST) at Registered office of the Company situated at 3/7, 3rd Floor, East Patel Nagar, New Delhi-110008, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including consolidated financial statements) of the company for the financial year ended March 31, 2023 together with the Reports of the Board of Directors and the Statutory Auditors thereon, including annexure thereto.
2. To appoint Auditors and to fix their remuneration and in this regard to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, and pursuant to recommendations of the Board of Directors of the Company, approval of the member be and is hereby accorded to appoints M/s. Mayank Kumar & Associates, Chartered Accountants (FRN: 035745N), New Delhi, as Statutory Auditors of the Company in the ensuing Annual General Meeting (AGM) to hold office from the conclusion of this AGM till the conclusion of 9th consecutive AGM of the company at such remuneration and out of pocket expenses and taxes as applicable as may be mutually agreed between the Board of Directors of the Company and the Auditors".

For EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

Director

MANISH GOYAL

(Director)

DIN: 08126341

I-76, Ground Floor

Emaar Emerald Hills, Near Worldmark

Sector 65, Badshahpur, Gurgaon, Haryana

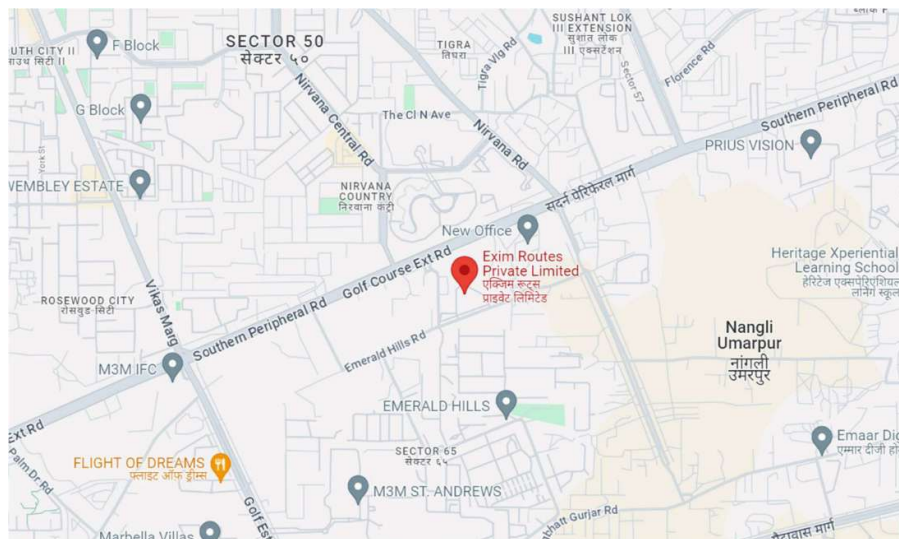
India-122101

Date: 2nd September 2023

Place: Delhi

NOTES:

1. AN EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 RELATING TO SPECIAL BUSINESS TO BE TRANSACTED AT THE ANNUAL GENERAL MEETING IS ANNEXED HERETO.
2. ANY MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. A PROXY FORM IS ATTACHED.
4. THE PROXY FORM SHOULD, HOWEVER BE DEPOSITED AT REGISTERD OFFICE BEFORE FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
5. RELEVANT DOCUMENTS REFERRED TO IN THE ACCOMPANYING NOTICE ARE OPEN FOR INSPECTION BY THE MEMBERS AT REGISTERD OFFICE DURING THE BUSINESS HOURS ON ALL WORKING DAYS, UPTO THE CLOSURE OF THE MEETING.
6. MEMBERS/PROXIES ATTENDING THE MEETING ARE REQUESTED TO BRING THEIR DULY FILLED ADMISSION/ ATTENDANCE SLIPS SENT ALONG WITH THE NOTICE IN WRITING IS GIVEN TO THE COMPANY.
7. CORPORATE MEMBERS ARE REQUESTED TO SEND A DULY CERTIFIED SCANNED COPY (PDF/JPG FORMAT) OF THE BOARD RESOLUTION/POWER OF ATTORNEY AUTHORIZING THEIR REPRESENTATIVE(S) PURSUANT TO SECTION 113 OF THE COMPANIES ACT, 2013 TO ATTEND AND VOTE ON THEIR BEHALF AT THE AGM.
8. ROUTE MAP TO THE VENUE OF THE MEETING IS REPRODUCED BELOW:



Form No. MGT-11

Proxy form

**[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]**

CIN: U51909HR2019PTC115525

Name of the Company: Exim Routes Private Limited

Registered office : 3/7, 3rd Floor, East Patel Nagar, New Delhi – 110008

Name of the Member(s):

Registered address:

E-mail Id:

Folio No/ Client Id:

DP ID:

I/ We being the member of shares of the above named company, hereby appoint

1. Name:

Address:

E-mail Id:

Signature: or failing him

2. Name:

Address:

E-mail Id:

Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 4th Annual General Meeting of members of the Company to be held on Saturday, September 30, 2023 at 11:00 A.M (IST) at the registered office of the Company situated at 3/7, 3rd Floor, East Patel Nagar, New Delhi – 110008 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.

2.

Signed this Day of..... 2023

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

ATTENDANCE SLIP

4th Annual general Meeting of Exim Routes Private Limited

Place: 3/7, 3rd Floor, East Patel Nagar, New Delhi – 110008

Reg. Folio: No. of Shares Held:

Full Name of Shareholder:

Full Name of Proxy/ Authorised Representative:
.....

Regd. Folio No. :

DP Id:

No. of Shares Held:

Client Id:

I hereby record my presence at the 4th Annual General Meeting of the Company held on Saturday, 30th September, 2023 at 11:00 A.M. at 3/7, 3rd Floor, East Patel Nagar, New Delhi – 110008.

Member's/Proxy's name in Block Letters

Member's/Proxy's Signature

Note: Please fill in this attendance slip and hand it over at the venue.

* Strike out whichever is not applicable.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

This explanatory statement is provided though strictly not required as per Section 102 of the Act.

The Statutory Auditor of the Company M/s. SASG & Co., Chartered Accountants, (Firm Registration Number: 031033N), New Delhi., had resigned from the Company w.e.f. 14/07/2023 and consequently the Board in its meeting held on 24th July, 2023 had appointed M/s. Mayank Kumar & Associates, Chartered Accountants, (FRN: 035745N), New Delhi.

Further the members of the Company in its meeting held on 06th day of August, 2022 had approved the appointment of the Statutory Auditor on 31st day of July, 2023 to hold office until conclusion of ensuing Annual General Meeting of the Company. Now it is recommended to appoint M/s. Mayank Kumar & Associates, Chartered Accountants, (FRN: 035745N), New Delhi as Statutory Auditor for a period of 5 years from conclusion of this Annual General Meeting until the conclusion of 9th Annual General Meeting of the Company.

Your Board commends the ordinary resolution set out at item no. 2 of the Notice for approval by the Members. None of the Directors or Key Managerial Personnel of the Company is, in any way, concerned or interested in the subjected resolution.

By Order of the Board of Director
For Exim Routes Private Limited

For EXIM ROUTES PVT. LTD.


Director

Manish Goyal
Director
DIN: 08126341

Place: Gurugram

Date: 02.09.2023



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DIRECTORS' REPORT

To
The Members of
Exim Routes Private Limited

On behalf of the Board of Directors of your Company, we are delighted to present the 04th Annual Report of your Company along with the Audited Financial Statements for the Financial Year 2022-23.

1. Financial summary or highlights/Performance of the Company

The Financial Results of the Company during the Financial Year ended on 31st March, 2023 are as under:

(Amount in Rs. Thousands)

PARTICULARS	Current Year (2022-23)	Previous Year (2021-22)
Revenue from Operations (Net)	1,27,440	78,517
Other income	167	761
Total Revenue	1,27,607	79,278
Less: Expenses	1,21,686	76,106
Less: Finance Cost (Interest)	125	364
Less: Depreciation	1480	876
Profit before exceptional and extraordinary items and Tax expense	4,316	1,932
Exceptional and Extraordinary items	-	-
Profit before Tax (PBT)	4,316	1,932
Less: Tax expense	1,131	502
Profit (Loss) for the Period (PAT)	3,185	1,430

2. State of Company's Affairs & Operations

In the Financial Year 2022-23 Company has Total Revenue of INR 1,27,607 (in Thousands) as against INR 79,278 (in Thousands) in corresponding previous year.

For EXIM ROUTES PVT. LTD.

Vijay Kothari
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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After accounting for all expenses including depreciation, exceptional items, the company earned a Profit/ (Loss) after tax of INR 3,185 (in Thousands) as against INR 1,430 (in Thousands) in corresponding previous year.

Your Company is committed to its tradition of being cost effective, by responding faster to the changing requirements of the market, by expanding its customers and distribution network and by further strengthening its already strong capital base.

3. Transfer to Reserves

During the period under review no amount is proposed to be carried to any reserve.

4. Dividend

Though the company earned profits your directors do not recommend any dividend for the year under review, keeping in view the future plans of the company.

5. Public Deposits

The Company has not accepted any public deposits under Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

7. Web Link of Annual Return, If Any

In terms of Sections 92(3) and 134(3)(a) of the Act, annual return is available under at the Company's website and can be viewed at the following link <http://www.eximroutes.in/>.

8. Statutory Auditors

The Statutory Auditor of the Company M/s. SASG & Co., Chartered Accountants, (FRN: 031033N), New Delhi, had resigned from the Company w.e.f. 14/07/2023 and consequently the Board in its meeting held on 24th July, 2023 had appointed M/s. Mayank Kumar & Associates, Chartered Accountants, (FRN: 035745N), New Delhi.

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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Further, the members of the Company in its meeting held on 31st day of July, 2023 had approved the appointment of the Statutory Auditor proposed on Board Meeting held on 24th day of July, 2023 to hold office until conclusion of ensuing Annual General Meeting of the Company.

Now it is recommended to appoint M/s. Mayank Kumar & Associates, Chartered Accountants, (FRN: 035745N), New Delhi as Statutory Auditor of the company to hold office for a period of 5 years from conclusion of ensuing Annual General Meeting until the conclusion of 9th Annual General Meeting of the Company to be held in the year 2028. The Company has received a Certificate from them to the effect that their appointment/ reappointment, if made, would be as per the requirements specified under Section 141 of the Act and the Rules framed there under for reappointment as Auditors of the Company.

9. Frauds Reported by the Auditors

No fraudulent activities were reported by the auditors of the Company during the period under review pursuant to the provision of Section 143(12) of the Companies Act, 2013.

10. Change in the Nature of Business

Company has amended its MOA to insert sub clause (3) after sub clause (2) of clause III (A) of the Memorandum of Association of Company to change in the nature of business of the company during the Financial Year 2022-23, which is appended the following:

(3) "To carry on the business of Chemical Trading, Recyclable waste products trading's including waste paper trading, metal scrap trading (Imported as well as local), to provide commission agent services and freight forwarding services to local as well as international clients. "

11. Details of Board Meeting Conducted During the Financial Year ended March 31, 2023

The Company had conducted following board meetings during the financial year details of which are given below:

For EXIM ROUTES PVT. LTD

Vijay Pethi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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Sr. No.	Date of BM	No. of Director's present	Directors present in the meeting
1.	09/05/2022	3	Mr. Manish Goyal Mr. Govind Rai Garg Mr. Vijay Kumar Rathi
2.	01/08/2022	3	Mr. Manish Goyal Mr. Govind Rai Garg Mr. Vijay Kumar Rathi
3.	31/08/2022	4	Mr. Manish Goyal Mr. Govind Rai Garg Mr. Vijay Kumar Rathi Mr. Kesavaramanujam
4.	05/11/2022	5	Mr. Manish Goyal Mr. Govind Rai Garg Mr. Vijay Kumar Rathi Mr. Balwinder Sharma Mr. Kesavaramanujam
5.	01/03/2023	5	Mr. Manish Goyal Mr. Govind Rai Garg Mr. Vijay Kumar Rathi Mr. Balwinder Sharma Mr. Kesavaramanujam
6.	17/03/2023	5	Mr. Manish Goyal Mr. Govind Rai Garg Mr. Vijay Kumar Rathi Mr. Balwinder Sharma Mr. Kesavaramanujam
7.	25/03/2023	5	Mr. Manish Goyal Mr. Govind Rai Garg Mr. Vijay Kumar Rathi Mr. Balwinder Sharma Mr. Kesavaramanujam Jaganathan

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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12. Directors and Key Managerial Personnel

The Board of Directors of the Company consisted during the year is as follows:

S. No.	Name of the Director	Designation
1.	Mr. Manish Goyal	Director
2.	Mr. Vijay Kumar Rathi	Director
3.	Mr. Govind Rai Garg	Director
4.	Mr. Kesavaramanujam Jaganathan	Director
5.	Mr. Balwinder Sharma*	Director

*Mr. Balwinder Sharma resigned from Directorship of the Company w.e.f. 05th April 2023.

A) Changes in Directors

Following Changes Occurred in Directorship of the company during the year:

S. No.	Name of the Director	Nature of Event/ Change	Date of Event/ Change
1.	Mr. Kesavaramanujam Jaganathan	Appointment	06/08/2022
2.	Mr. Balwinder Sharma	Appointment	05/11/2022

B) Shareholding Pattern of Directors

Sr. No.	Name	No. of Shares
1.	Mr. Manish Goyal	70,000
2.	Mr. Govind Rai Garg	20,000
3.	Mr. Vijay Kumar Rathi	10,000
Total		1,00,000

13. Director Responsibility Statement

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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In terms of Sections 134(5) of the Companies Act, 2013 in relation to financial statements for the year 2022-23 the Board of Directors state that:

- a. The applicable accounting standards have been followed in preparation of the financial statements and there are no material departures from the said standards;
- b. Reasonable and prudent accounting policies have been used in the preparation of the financial statements, that they have been consistently applied and that reasonable and prudent judgments and estimates have been made in respect of items not concluded by the year end, so as to give a true and fair view of the state of affairs of the Company as at 31-Mar-2023 and of the profit/loss of the year ended 31-March-2023;
- c. Proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The financial statements have been prepared on a going concern basis.
- e. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. Details of significant material orders passed by regulators/courts/tribunals against the going concern status of the company

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

15. Material Changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which these financial statements relate and the date of the Report

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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No material changes and commitments affecting the financial position of the Company occurred between end of the financial year to which this financial statement relate and the date of this report.

16. Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers Made by the Practicing Company Secretary in their Reports

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

17. Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013

The Details of the loan, guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review is given in Note No. 10, 11 and 15 of the Balance Sheet of the company.

18. Share Capital of the Company and the details of issue of securities made during the year

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees

19. Subsidiaries, Joint Ventures and Associate Companies

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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The Company has a WOS subsidiary named Exim Routes, Inc, USA as on or during the year ended on that date.

PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY COMPANIES AND ASSOCIATE COMPANIES

Statement pursuant to Section 129(3) of the Companies Act, 2013 for the financial year ended 31/03/2023 in respect of the Subsidiary Companies, is enclosed with Annual Accounts of the Company.

Separate section on performance and financial position of subsidiary companies have been provided in Note No. 25 of Notes forming part of Consolidated Financial Statement for the year under review.

CONSOLIDATED FINANCIAL STATEMENT

In accordance with the Accounting Standard (AS-21) and (AS-23), Consolidated Financial Statements are annexed to the Audited Accounts for the year under review.

20. Declaration of Independent Director

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

21. Details of Conservation of Energy, Technology Absorption as mentioned in Rule 8 Companies (Accounts) Rules, 2014

Statement giving the details of conservation of energy, technology absorption and foreign exchange earning & outgo in accordance with requirements of Section 134 (3)(m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, is as follows: -

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA

For EXIM ROUTES PVT. LTD.

Vijay Potli
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipment	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA
(C) FOREIGN CURRENCY TRANSACTIONS	
Total Income earned in Foreign Currency during the year	INR 5,08,93,286.32
Total expenditure incurred in Foreign Currency during the year	INR 28,66,738.68

22. Details in respect of Adequacy of Internal Financial Controls with Reference to The Financial Statements

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2022-23. The report on the Internal Financial Controls by the auditor of the firm has not been provided since the same is not applicable to the company basis the exemptions available to the company vide MCA Notification No. G.S.R 583 (E) dated 13th June, 2017.

23. Disclosure whether the maintenance of cost records as specified by CG Section under Sec 148(1) of the Companies Act, 2013 is required to be maintained by the company or not

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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24. Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to uphold and maintain the dignity of women employees and it has in place a policy which provides for protection against sexual harassment of women at work place and for prevention and redressal of such complaints. During the year no such complaints were received.

25. Particulars of Contracts or Arrangements Made with Related Parties

The Management/Board has disclosed summary of the related party transaction in the Notes to accounts of Financial Statements of the company under Note No. 24 for the Financial Year 2022-23 under the provisions of Section 188 of the Companies Act, 2013 during the period under review and hence the said provision is duly complied with.

26. Company's Policy Relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

27. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

28. Statement indicating development and implementation of Risk Management Policy

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

For EXIM ROUTES PVT. LTD.

Vijay Kethi
Director

For EXIM ROUTES PVT. LTD.

Manish

Director



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29. Details of Policy Developed and Implemented by the Company on its Corporate Social Responsibility Initiatives

The Company has not developed and implemented any policy on Corporate Social Responsibility initiatives as the provisions of section 135 of Companies Act, 2013 are not applicable.

30. Particulars of Employees

As per provisions of section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, every company is required to provide particular of employees in the Directors' Report exceeding the stipulated remuneration limit(s).

However, the Board of your Company has approved the payment of remuneration and other allowances in line with the rules applicable. So, the provisions of Section 134 of the Companies Act, 2013 are not considered.

31. Details of application made or any preceding pending under IBC, 2016 during the FY along with the current status

No applications are filed or pending under IBC, 2016 against the Company. Hence the said provision is not applicable to the Company.

32. STATUTORY DISCLOSURE

No revision of financial statements or boards' report has been made in terms of Section 131(1) of Companies Act, 2013 during the year under review.

33. COVID - 19 CRISIS RESPONSE

During the year there were some restrictions imposed by the Government in the view to curb the spread of COVID-19 virus. The Company is focused on liquidity management to face any future disruption in business conditions. Further, the management of the Company is also analyzing the impact of this global pandemic on Company's business on regular basis and will continue to closely monitor any material changes to future economic conditions.

Despite of hardships the company did not retrench any of its employees and also paid them salary on monthly basis without any deductions. Further the management of the Company is also analyzing the impact of this global pandemic on Company's

For EXIM ROUTES PVT. LTD.

Vijay Kothari
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



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business on regular basis and will continue to closely monitor any material changes to future economic conditions.

34. ACKNOWLEDGEMENTS

Your director's wish to place on record their sincere thanks and gratitude to the company bankers, business associates, Customers, Suppliers, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their valuable support and confidence reposed on the Company.

**By Order of the Board
For Exim Routes Private Limited**

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.

Manish

Director

Vijay Kumar

Director

Place: New Delhi

Date: 02.09.2023

**Manish Goyal
Director
DIN: 08126341**

**Vijay Kumar Rathi
Director
DIN: 08430083**

Form AOC 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint**PART A - Subsidiaries**

(Amounts in INR in Thousands)

Sr. No.	Particulars	Name of the Subsidiary
		EXIM Routes INC
1	The date on which the subsidiaries were incorporated	29/11/2021
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01/01/2022 to 31/12/2022
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	USD Closing EX rate: 1 USD = INR 82.2169
4	Share capital	839
5	Reserves and Surplus	950
6	Total Assets	14893
7	Total Liabilities	13104
8	Investments (total)	-
9	Turnover	241137
10	Profit before taxation	1055
11	Provision for taxation	108
12	Profit after taxation	947
13	Proposed Dividend	-
14	% of shareholding	100%

Notes –

- Names of Subsidiaries which are yet to commence operations – aforesaid subsidiary has commenced operations. There is no other subsidiary, which is yet to commence operations during the relevant Financial Year.
- Names of the subsidiaries which have been liquidated or sold during the year – No subsidiary has been liquidated or sold during the year.
- Although Reporting period of foreign subsidiary is English calendar year as mentioned above, still above details has been given on financial year (22-23) basis.

For and on behalf of the Board of Directors of
Exim Routes Private Limited

Date: SEP 2, 2023

Place-Gurugram

Sd/-
MANISH GOYAL
(Director)
DIN: 08126341

Sd/-
VIJAY KUMAR RATHI
(Director)
DIN: 08430083

Form AOC 1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

PART B - Associates and Joint Ventures

Sr. No.	Name of the Associate or Joint Venture	N/A
1	Latest Audited Balance Sheet date	N/A
2	Date on which the Associate or Joint venture was associated or acquired	N/A
3	Shares of Associate or Joint Venture held by the Company on the year end	
	(a) No. of Shares held	
	(b) Amount of Investment in Associate/Joint Venture	N.A.
	(c) Extent of Holding %	
4	Description of how there is significant influence	
5	Reason why Associate/ Joint Venture not consolidated	
6	Net worth attributable to shareholding as per latest audited Balance Sheet	
7	Profit / (Loss) for the year	
	i. Considered in Consolidation	
	ii. Not considered in Consolidation	

Notes –

- Names of associates or joint ventures which are yet to commence operations – There is no associates or joint venture of the company during the relevant period.
- Names of the associates or joint ventures which have been liquidated or sold during the year – There is no associates or joint venture of the company during the relevant Period.

Date: SEP 2, 2023
Place-Gurugram

For and on behalf of the Board of Directors of
Exim Routes Private Limited

Sd/-
MANISH GOYAL
(Director)
DIN: 08126341

Sd/-
VIJAY KUMAR RATHI
(Director)
DIN: 08430083

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF EXIM ROUTES PRIVATE LIMITED**
Report on the Audit of the Financial Statements**Opinion**

We have audited the accompanying standalone financial statements Of Exim Routes Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss, the Cash Flow Statement for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006 as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Profit and Loss and its cash flows for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date; and
- c) In the case of cash flow statement, for the cash flows for the year ended on that date; and
- d) The changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's 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 financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no significant audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 Financial Statements

The Company's Board of Directors are 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 flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) 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 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 standalone 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. However, as required under section 143(3)(i) of the Companies Act, 2013, with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as the organization is exempted from reporting requirements on internal financial controls over financial reporting vide notification No. G.S.R. 583(E) dated 13th June, 2017.
- 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 standalone financial statements, including the disclosures, and whether the standalone 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 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 standalone 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.

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 A', a 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, based on our audit 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 and the Statement of Profit and loss, the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone 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 March 31, 2023 taken on record by the Board of Directors, 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.



MAYANK KUMAR & ASSOCIATES

Chartered Accountants

Street No. 14, Vishwas Nagar, Shahdara, New Delhi-110032

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- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the company being a private company and having turnover less than Rs. 50.00 crores as per latest audited financial statement or which has aggregate borrowings from banks or financial institutions or any body corporate at any point of time during the financial year less than Rs. 25 crore is exempted from reporting requirements on internal financial controls over financial reporting vide notification No. G.S.R. 583(E) dated 13th June, 2017.
- 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, we report that Section 197 of the Companies Act 2013 is not applicable to the private Company, hence we are not required to comment or report thereunder.
- 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The Company did not have any pending litigations which would impact its financial position as on the date of Balance Sheet.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year under audit.
 - (a) 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 or entity, 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;
 - (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 or entity, 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;
 - (c) Based on such audit procedures that we 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 (a) and (b) above, contain any material misstatement.
 - No dividend has been declared or paid during the year by the company.

FOR MAYANK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 035745N



(CA MAYANK KUMAR)
PROPRIETOR
MEMBERSHIP NO.: 550770

UDIN: 23550770B6AULC2070
PLACE: NEW DELHI
DATED: 02/09/2023



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company is maintaining proper records showing full particulars of intangible assets; Since Company do not have any intangible assets (Except Trademark applied) as on Balance sheet date, hence this clause is Not Applicable.
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company: Company do not have any immovable Property as on date of balance sheet date.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are not in agreement with the books of account of the Company in respect of following:

Company do not have working capital limit in excess of five crore rupees during the year, accordingly reporting of this clause is not applicable.

- (iii) (a) During the year the company has made investments in wholly owned subsidiary in Exim Routes INC which is disclosed in Note No. 11 of the Balance Sheet of the Company and granted loans and advance which is disclosed in Note. No. 10 & 15 of the Balance Sheet of the Company. However, doesn't provided any guarantee or security in the nature of loans, secured or unsecured, to any other companies, firms, Limited Liability Partnerships or any other parties, as per information and explanations given to us.
- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- (d) Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not.



MAYANK KUMAR & ASSOCIATES

Chartered Accountants

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- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

- (f) The company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment as mentioned in clause (iii)(a) above.
- a. In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with as per information and explanation given to us.
- b. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- c. As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act: This clause is not applicable to the Company during the year under audit.
- d. (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following: (if applicable):

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum, where Dispute is pending	Remarks, if Any
			Nil		

- e. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- f. (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. except following lenders ____ (if applicable).

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	Nil				



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- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- g. (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- h. (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- i. The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- j. According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the Accounting Standards (AS);
- k. (a) In our opinion and based on our examination, the company does not require to have an internal audit system.
- l. On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- m. (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,



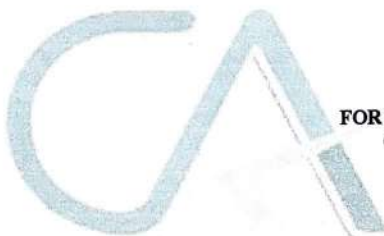
MAYANK KUMAR & ASSOCIATES

Chartered Accountants

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- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- n. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- o. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors: There were no issues, objections or concerns raised by the outgoing auditors.
- p. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- q. Based on our examination, the provision of section 135 is not applicable on the company. Hence this clause is not applicable on the company.
- r. The company is required to prepare Consolidate financial statement, for which separate Audit Report is issued by us.



FOR MAYANK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO: 035745N



UDIN: 23550770B9AULC 2070
PLACE: NEW DELHI
DATED: 02/09/2023

(CA MAYANK KUMAR)
PROPRIETOR
MEMBERSHIP NO.: 550770

EXIM ROUTES PRIVATE LIMITED

3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008

CIN: U51909DL2019PTC349006

finance@eximroutes.in; +91 124-4488164

Standalone Balance Sheet as at 31st March, 2023

(Amount in Thousands)

Particulars	Note No.	As on 31.03.2023	As on 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,000	1,000
(b) Reserves and Surplus	4	5,407	2,222
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	28,994	13,477
(3) Current Liabilities			
(a) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises;		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	6	3,633	7,074
(b) Short Term Borrowings	7	-	1,245
(c) Other Current Liabilities	8	1,339	2,981
Total		40,374	27,999
II. Assets			
(1) Non-current assets			
(a) Property, plant and equipment and intangible assets	9	3,800	2,405
(b) Long Term Loans and Advances	10	1,960	2,210
(c) Non Current Investment	11	839	745
(2) Deferred Tax Asset(Net)	12	302	167
(3) Current assets			
(a) Trade Receivables	13	18,288	10,042
(b) Inventories	14	1,284	1,421
(c) Cash and Cash Equivalents	15	2,177	152
(d) Short Term Loans and Advances	15	11,725	10,857
Total		40,374	27,999

Additional Regulatory Information 16

Other Additional Information 17

Significant Accounting Policies 2

Related Party Disclosures 24

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For MAYANK KUMAR & ASSOCIATES

Chartered Accountants

(FRN 035745N)

CA Mayank Kumar

(Proprietor)

M. No. 550770

UDIN: 23550770BGAULC 2070

Date: 02.09.2023

Place: Delhi

**For EXIM ROUTES PVT. LTD.**

Manish

Director

Manish Goyal

Director

(DIN - 08126341)

Place- Gurugram

For and on behalf of the Board

EXIM ROUTES PRIVATE LIMITED**For EXIM ROUTES PVT. LTD.**

Vijay Kumar

Vijay Kumar Rathi

Director

(DIN - 08430083)

Place- Gurugram

Director

EXIM ROUTES PRIVATE LIMITED

3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008

CIN: U51909DL2019PTC349006

finance@eximroutes.in; +91 124-4488164

Statement of Standalone Profit and Loss for the period ended 31st March, 2023

(Amount in Thousands)

Particulars	Note No.	For the Year ended 31.03.2023	For the Year ended 31.03.2022
I. Revenue from operations	18	1,27,440	78,517
II. Other Income	19	168	761
III. Total Revenue (I +II)		1,27,607	79,278
IV. Expenses:			
Cost of Goods Sold	20	80,688	47,122
Employee benefit expense	21	26,829	19,599
Finance Cost		125	364
Operating Expenses	22	13,658	8,875
Depreciation and amortization expense	9	1,480	876
Other expenses	23	511	511
Total Expenses(IV)		1,23,291	77,346
V. Profit before exceptional and extraordinary items and tax	(III- IV)	4,316	1,932
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	4,316	1,932
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	4,316	1,932
X. Tax expense:			
(1) Current tax		1,265	585
(2) Deferred tax		(134)	(83)
XI. Profit(Loss) for the period from continuing operations	(IX-X)	3,185	1,430
XII. Earning per equity share			
[Basic & Diluted EPS computed on basis of total profit for the year]			
Before Extraordinary Items			
Basic & Diluted			
Profit after tax (A)		3185	1430
Weighted average number of shares outstanding (B)		1,00,000	1,00,000
Basic EPS (A / B)		31.85	14.30
Face value per share in Rs.		10	10
After Extraordinary items			
Basic & Diluted			
Profit after tax (A)		3185	1430
Weighted average number of shares outstanding (B)		1,00,000	1,00,000
Basic EPS (A / B)		31.85	14.30
Face value per share in Rs.		10	10

Notes referred to above form an integral part of the Profit & Loss Account

As per our report of even date
For MAYANK KUMAR & ASSOCIATES
Chartered Accountants
(FRN 035745N)



CA Mayank Kumar
(Proprietor)

M. No. 550770

UDIN: 23550770BG2ULC2070

Date: 02.09.2023

Place: Delhi

For EXIM ROUTES PVT. LTD.

Manish

Director

Manish Goyal
Director
(DIN - 08126341)
Place- Gurugram

For and on behalf of the Board
EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

Vijay Rath

Director

Vijay Kumar Rathl
Director
(DIN - 08430083)
Place- Gurugram

EXIM ROUTES PRIVATE LIMITED
3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Statement of Cash Flow for the year ended 31st March, 2023

(Amount in Thousands)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
A. Cash Flow from Operating Activities		
Net Profit before Tax and Extra-Ordinary items	4,316	1,932
Adjustments for:-		
Depreciation	1,480	876
Interest Paid	125	364
Interest Income	(100)	(761)
Operating Profit before Working Capital Changes	5,822	2,411
Adjusted for:		
Change in Inventory	137	(1,421)
Trade and Other Receivables	(8,246)	653
Short Term Loans and Advances	(868)	(4,319)
Long Term Loans and Advances	250	1,790
Trade Payables	(3,441)	2,125
Other Current Liability	(1,642)	1,674
Cash Generated from Operations	(7,988)	2,912
Less: Taxes Paid	1,265	585
Cash Flow from Operating Activities	(9,253)	2,327
B. Cash Flow from Investing Activities		
Additions in Fixed Assets	(2,876)	(1,795)
Investment in WOS	(94)	(745)
Interest Income	100	761
Net Cash (used in)/ Generated from Investing Activities	(2,870)	(1,778)
C. Cash Flow from Financing Activities		
Proceeds from borrowing	15,517	8,299
Repayment of Borrowings	(1,245)	(8,337)
Finance cost	(125)	(364)
Issue of Shares	-	-
Net Cash (used in)/ Generated from Financing Activities	14,146	(402)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	2,024	147
Opening Balance of Cash & Cash Equivalents	152	6
Closing Balance of Cash & Cash Equivalents	2,177	152

Notes:

- 1) The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, Cash
- 2) Cash and cash equivalents at year end comprises:

Cash on hand	107	152
Balances with scheduled banks		
- current accounts	2,070	-
	2,177	152

As per our report of even date

For MAYANK KUMAR & ASSOCIATES

Chartered Accountants

(FRN 035745N)

CA Mayank Kumar
(Proprietor)

M. No. 550770

UDIN: 23550770B6QULC2070

Date: 02.09.2023

Place: Delhi



For and on behalf of the Board

EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.

Manish

Director

Manish Goyal

Director

(DIN - 08126341)

Place- Gurugram

Vijay Rathni

Director

Vijay Kumar Rathni

Director

(DIN - 08430083)

Place- Gurugram

EXIM ROUTES PRIVATE LIMITED

Notes Annexed to And Forming Part of the Financial Statements as at 31.03.2023

Note No.

1 Corporate Information

EXIM ROUTES PRIVATE LIMITED ("The Company") is a Private Limited Company registered under the Companies Act, 2013.

The company was registered with the ROC, Delhi & Haryana under the registration number 349006 dated 23rd April 2029. The company Corporate Identification number (CIN) is U51909DL2019PTC349006. Registered office of the company is situated at 3/7, 3rd Floor, East Patel Nagar, New Delhi, Central Delhi 110008

The Company's is mainly engaged in the business of manufacturing, buying, selling, importing, exporting of and deal in all kinds and classes of paper, board and pulp and all kinds of articles in the manufacture of which in any form, paper, board, or pulp is used, and also to deal in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith; AND To carry on the business of Chemical Trading, Recyclable waste products trading's including waste paper trading, metal scrap trading (Imported as well as local), to provide commission agent services and freight forwarding services to local as well as international clients.

The Company is Exclusive Distributor of North India for one of the world's best paper specialty chemicals mainly manufactured by Buckman Laboratories International, Inc.

2 Significant Accounting Policies

Exim Routes Private Limited is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.1 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the section 133 of Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014, The provision of the Act (to the Extent Notified & Applicable). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent.

All Amount in the financial are in Indian Thousands Rupees unless otherwise stated.

2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Classification of Expenditure

Except otherwise indicated :

- i) All expenditure are accounted for under the natural heads of account.
- ii) All expenditure are accounted for on accrual basis.



For EXIM ROUTES PVT. LTD.
Vijay Kishan
Director

For EXIM ROUTES PVT. LTD.
Manish
Director

EXIM ROUTES PRIVATE LIMITED

Notes Annexed to And Forming Part of the Financial Statements as at 31.03.2023

Note No.

2.4 Revenue Recognition

(i) Sales Revenue

- (a) Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales revenue exclude value added tax/ GST

(ii) Service Revenue

- (a) Service revenue are recognised on accrual basis.

(iii) Other Income

Interest / commission and misc. income are accounted on accrual basis.

2.5 Purchases

Purchases are exclusive of value added tax/ GST and returns / rebates/ credit notes are adjusted from the purchases of the year in which the returns take place / rebates and credit notes allowed.

2.6 Inventories

Inventories are valued as on date of balance sheet at the historic cost value or NRV whichever is lower.

2.7 Property, Plant & Equipment and Intangible assets

Property, Plant & Equipment and Intangible assets, are carried at cost less accumulated depreciation and impairment losses, if any. subsequent expenditure relating to Property, Plant & Equipment and Intangible assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.8 Depreciation and Amortisation

(i) Depreciation has been provided as per schedule II of Companies Act 2013 on the basis of useful life of the assets on the written down value method. Management believe that the useful lives as given in schedule II represent the period over which these assets are expected to be used.

(ii) Depreciation on additions / deletions to Property, Plant & Equipment is provided on pro-rata basis from the date of additions / deletions.

2.9 Investments

Company has made investments in 100% Shares of the Exim Routes Inc., USA (Wholly Owned Subsidiary).

2.10 Deposits

Company has not accepted any deposit during the year under review.

2.11 Earnings per Share

In accordance with the Accounting Standard-20 (AS-20) "Earning Per Share" issued by The Institute of Chartered Accountants of India, Basis Earning Per Share is computed using the weighted average number of Share outstanding during the period & Diluted Earning per share is computed using the weighted average number of shares outstanding after adjusting the effect of all dilutive potential equity shares that were outstanding during the period.

For EXIM ROUTES PVT. LTD.

Director

For EXIM ROUTES PVT. LTD.

Director



EXIM ROUTES PRIVATE LIMITED

Notes Annexed to And Forming Part of the Financial Statements as at 31.03.2023

Note No.

2.12 Deferred Tax Assets / Liabilities

Deferred tax assets & liabilities are measured using the current tax rate. When there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty of realisation of deferred tax assets. Other deferred tax assets are recognised to the extent, there is reasonable certainty of realisation of deferred tax assets. Such deferred tax assets & other unrecognised deferred tax assets are re-assessed at each Balance Sheet date and the carrying value of the same are adjusted recognising the change in the value of each such deferred tax assets.

2.13 Foreign currency transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of the transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognized in the Statement of Profit and Loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

2.14 Provisions and Contingencies

In Accordance with the AS-29, Provisions are Liability which can be measured only by using a substantial degree of estimation. Provisions are recognized when the company has a present obligation as a result of past event and it is possible that an outflow of resources will be required to settle the obligation, In respect of which reliable estimate can be made. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements. Company doesn't have any contingent liability at the end of current year.

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



EXIM ROUTES PRIVATE LIMITED
3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
-------------	------------------	------------------

Note 3

Share Capital

Authorised

1,50,000 Equity Shares of Rs.10/- each

1,500	1,500
<u>1,500</u>	<u>1,500</u>

Issued, Subscribed & Paid up

1,00,000 Equity Shares of Rs.10/- each

1,000	1,000
<u>1,000</u>	<u>1,000</u>

Sub-notes:

i) Reconciliation of number of equity shares outstanding at the beginning and at the year end is set as

Equity Shares

	31-Mar-23		31-Mar-22	
	No. of shares	Rupees	No. of shares	Rupees
At the beginning of the period	1,00,000	1,000	1,00,000	1,000
Add: Share issued during the year				
Less: Shares bought back	-	-	-	-
At the end of the year	<u>1,00,000</u>	<u>1,000</u>	<u>1,00,000</u>	<u>1,000</u>

ii) Particulars of shareholders holding more than 5% of a class of shares

	31-Mar-23		31-Mar-22	
Name of Equity shareholder	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs 10 each fully paid-up held by-				
1. Manish Goyal	70,000	70.00%	70,000	70.00%
2. Govind Rai Garg	20,000	20.00%	10,000	10.00%
3. Vijay Rathi	10,000	10.00%	10,000	10.00%
4. Balwinder Sharma	-	0.00%	10,000	10.00%
Total	<u>1,00,000</u>	<u>100.00%</u>	<u>1,00,000</u>	<u>100.00%</u>

Terms/rights attached to equity shares

iii) The company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

iv) The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing general meeting, except in case of interim dividend. 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

v) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

Shares held by promoters at the end of the year

Promoter's Name	AS AT 31ST MARCH,			
	2023			2022
	No. of Shares	% of total shares	% Change during the Year	No. of Shares
1. Manish Goyal	70000	70%	0%	70000
2. Govind Rai Garg	20000	20%	100%	10000
3. Vijay Rathi	10000	10%	0%	10000
4. Balwinder Sharma	0	0%	-100%	10000
Total	<u>100000</u>	<u>100%</u>		<u>100000</u>

For EXIM ROUTES PVT. LTD.

Director



For EXIM ROUTES PVT. LTD.

Director

EXIM ROUTES PRIVATE LIMITED
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CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
-------------	------------------	------------------

Note 4

Reserve & Surplus

Surplus/(Deficit) in statement of profit & loss

At the beginning of the Accounting Year

2,222 792

Add: Profit/(loss) during the year

3,185 1,430

At the closing of the accounting year

5,407 2,222

Note 5

Long Term Borrowings

Unsecured Loan

- From related Parties

Manish Goyal*

25,698 11,161

Govind Rai Gang*

909 120

Vijay Rathi*

2,388 2,197

28,994 13,477

* Unsecured loans are taken from Director / their Relative and don't bear interest cost to the company.

Note 6

Trade Payables

Creditor for Supplies/Services

Total outstanding dues of micro enterprises and small enterprises:

- -

Total outstanding dues of creditors other than micro enterprises and small enterprises:

3,173 7,074

The company has requested its suppliers to intimate whether they are registered under the provisions of MICRO, SMALL and Medium Enterprises Development Act, 2006. In absence of the information from the suppliers the requisite information under the above said act could not be complied. The creditors are Trade Payables which are expected to be payable in normal operation cycle of business.

Trade payables ageing Schedules as at 31 March 2022.

Outstanding for the following periods from the due date of payments*

(a) Micro Enterprises and Small Enterprises

(i) Undisputed MSME

- -

(ii) Disputed dues MSME

- -

Sub-Total

- -

Enterprises

(i) Undisputed Other than MSME

Not Due

- -

Less than 1 year

3,173 7,074

1-2 years

- -

2-3 years

- -

More than 3 years

- -

(ii) Disputed dues Other than MSME

- -

Sub-Total

3,173 7,074

Creditor for Fixed Assets

460 -

Total

3,633 7,074

Note- *The due date has been considered as the day of Accounting Entry for the purpose of ageing

Note 7

Short-term borrowings

Unsecured :

Loans repayable on demand from banks

Bank Overdraft

- 1,245

- 1,245

Note 8

Other Current Liabilities

Audit Fee Payable

99 25

EPF Payable

12 71

ESI Payable

3 24

Salary And Reimbursement Payable

636 1,741

Advance From Customer

- 14

GST Payable

- 36

TDS Payable

561 324

Other Payables- Share Capital for Subsidiary

- 745

Expenses Payable

29 -

1,339 2,981

For EXIM ROUTES PVT. LTD.

Director

For EXIM ROUTES PVT. LTD.

Director



Note 9 Property, Plant & Equipment						(Rs. in ₹'000)	
Description	Computer & Software	Office Equipments	Furniture & Fixtures	Plant & Machinery	Motor Vehicle	Intangible WIP	Total
GROSS BLOCK							
Opening Balance	301	1,198	328	465	-	-	2,292
Additions	638	689	72	395	-	-	1,795
Balance as at 31 March 2022	939	1,887	400	861	-	-	4,087
Opening Balance	939	1,887	400	861	-	-	4,087
Additions	480	1,428	352	88	518	10	2,876
Balance as at 31 March 2023	1,420	3,315	752	948	518	10	6,962
DEPRECIATION							
Opening Balance	127	485	70	124	-	-	806
Depreciation for the year	219	504	72	81	-	-	876
Balance as at 31 March 2022	346	989	142	205	-	-	1,682
Opening Balance	346	989	142	205	-	-	1,682
Depreciation for the year	495	675	120	132	57	-	1,480
Balance as at 31 March 2023	841	1,664	262	337	57	-	3,162
NET BLOCK							
Tangible Assets							
As at 31 March, 2022	593	899	258	656	-	-	2,405
As at 31 March, 2023	578	1,651	489	611	461	10	3,800

For EXIM ROUTES PVT. LTD.
Vijay Bhatia
Director



For EXIM ROUTES PVT. LTD.

Manish
Director

EXIM ROUTES PRIVATE LIMITED
3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
Note 10		
Long Term Loans and Advances		
Unsecured:		
<i>Intercompany Loan & Advances</i>		
Sri Venkatramana Paper Mills Private Limited	750	1,000
Sri Guru Extractions Private Limited	-	-
Security Deposit Apex Acreages Private Limited	210	210
Security Deposit		
Buckman Laboratories (India) Private Limited	1,000	1,000
	<u>1,960</u>	<u>2,210</u>

Note 11

Non-current investments

Investments in Equity Instruments

Subsidiaries

EXIM ROUTES INC. (USA)

839	745
<u>839</u>	<u>745</u>

Note 12

Deferred Tax Asset (Net)

WDV as per the Companies Act (I)

WDV as per Income Tax Act (II)

Difference (I)-(II)

Tax Rate

Deferred Tax

3,800	2,405
4,960	3,049
1,160	644
0.26	0.26
<u>302</u>	<u>167</u>

Excess of depreciation on fixed assets under income-tax law over depreciation provided in accounts.

Note 13

Trade Receivables

(Unsecured & Considered Good)

(a) Trade receivables outstanding for a period less than six months from the date they are due for payment

16,074 7,505

(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment

2,214 2,537

18,288 10,042

Trade Receivables ageing schedule for trade receivables outstanding Outstanding for the following periods from the due date of payments**

Particular	As at March 31, 2022	As at March 31, 2022
(i) Undisputed Trade Receivables - Considered good		
Not due	-	-
Less than 6 months	16,074	7,505
6 months - 1 year	527	207
1-2 years	-	2,330
2-3 years	348	-
More than 3 years	-	-
Sub-Total	<u>16,948</u>	<u>10,042</u>
(ii) Disputed trade receivables - considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	195	-
2-3 years	1,144	-
More than 3 years	-	-
Sub-Total	<u>1,339</u>	<u>-</u>
Total	<u>18,288</u>	<u>10,042</u>

For EXIM ROUTES PVT. LTD.

Director

Vijay Kethi

For EXIM ROUTES PVT. LTD.

Director

Manish



EXIM ROUTES PRIVATE LIMITED

3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008

CIN: U51909DL2019PTC349006

finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
(i) Undisputed Trade Receivables - which have significant increase in credit risk (Considered Doubtful)		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Sub-Total	-	-
(ii) Disputed trade receivables - which have significant increase in credit risk (Considered Doubtful)		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Sub-Total	-	-
Total	-	-

Note- **The due date has been considered 60 Days from the date of Invoice/Accounting Entry for the purpose of ageing

Note 14

Cash & Cash Equivalents

Cash in hand	107	152
Balance with Banks		
In Current Accounts	2,070	-
	2,177	152

Note 15

Short Term Loans & Advances

(a) Balances with Government Authorities

(Unsecured, considered good)

GST Receivable	455	-
Advance Income-tax	41	1,223
*Net of provision of Income Tax Payable ₹ 12,64,905 (P.Y. ₹ 585,000)	496	1,223

(a)

(b) Other Loans & Advances - Unsecured

Sripathi Paper And Boards Private Limited	-	5,059
Rajshil Papers Private Limited	-	1,150
Advance Salary	209	154
Shreenivasa Paper And Boards	1,500	-
	1,709	6,362

(b)

(c) Other Current Asset

Accrued Interest	-	285
Prepaid Expenses	726	1,604
Advance With Supplier receivable in Goods / Services	6,733	1,382
TDS Receivable (Reco)	5	-
Unbilled Revenue (MEPR)	2,056	-

(c)

(a+b+c)

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.

Director

Director



EXIM ROUTES PRIVATE LIMITED

RUPEES IN THOUSANDS

Note 16

Additional Regulatory Information

(i) **Title deeds of Immovable Property**

The Company has no immovable property during the current year and previous year.

(ii) **Revaluation of Property, Plant and Equipment**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current year and previous year.

(iii) **Loans & Advances to Promoters, Directors, Key Managerial (KMP) & Related Parties**

The Company has not made any loans & advances to promoters, directors, KMP & related parties.

(iv) **Capital work-in-progress: Ageing schedule**

The Company has no capital work-in-progress during the current year and previous year.

(v) **Intangible assets under development:**

The company has Intangible assets under development during the current year and previous year. The details are as under.

Intangible assets under development	2023 (In Thousands)			
	Amount in Intangible assets under development for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Trademark Applied	10			
Total	10			

(vi) **Benami Property**

The Company, for the current year and as well as in previous year, do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(vii) **Security of current assets against borrowings**

The Company has no borrowings from banks or financial institutions on the basis of security of current assets during the current year and previous year.

(viii) **Willful Defaulter**

The Company has not undertaken any borrowing during the current year or in previous year and it has not been declared as willful defaulter by any bank or financial institution or other lender, during the current year and as well as in previous year.

(ix) **Relationship with Struck off Companies**

The Company, for the current year and as well as in previous year, does not have any transactions with companies struck off.

(x) **Pending Registration/Satisfaction of Creation of Charge**

The Company, for the current year and as well as in previous year, does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) **Compliance with number of layers of companies**

The Company has made investment in wholly owned subsidiary incorporated in USA (i.e. Exim Routes INC), downstream companies during the current year. However the same is in compliance under clause 87 of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

For EXIM ROUTES PVT. LTD.

Director

For EXIM ROUTES PVT. LTD.

Director



(xii) **Ratio analysis and its elements**

Particulars	2023	2022
Current Ratio	6.73	1.99
Debt-Equity Ratio	5.30	7.69
Debt Service Coverage Ratio	47.26	8.71
Return on Equity Ratio	0.50	0.44
Inventory Turnover Ratio	62.84	33.16
Trade Receivables Turnover Ratio	9.00	7.57
Trade Payables Turnover Ratio	15.45	8.07
Net Capital Turnover Ratio	4.48	7.10
Net Profit Ratio	0.02	0.02
Return on Capital Employed	0.69	0.71
Return on Investment	0.00	0.00

(xiii) **Compliance with approved Scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013 during the current year and previous year.

(xiv) **Utilisation of Borrowed funds and share premium:**

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the current year and previous year.

(xv) **Contingent liabilities and commitments**

Particulars	2023	2022
Contingent liabilities	-	-
Claims against the company not acknowledged as debt		
Guarantees		
Letter of Credit		
Other money for which the company is contingently liable		
Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for		
Uncalled liability on shares and other investments partly paid		
Other commitments		
Total	-	-

For EXIM ROUTES PVT. LTD.

Vijay Rishi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



EXIM ROUTES PRIVATE LIMITED

Rupees In Thousands

Note 17

Other additional information

Adjustments to the carrying amount of investments

The company does not have any adjustments to carrying amount of investments pursuant to diminution in value of the investment (or reversal thereof) in conformity with AS 13 "Accounting for Investments" during the year and previous year.

Net gain or loss on foreign currency translation (other than considered as finance cost)

The company have forex gain of INR 67516.48 on account of regular business operations transaction in foreign currency during the current year and forex loss of INR 77937.81 during the previous year.

Payments to the auditor

Particulars	2023	2022
Auditors	110.00	25.00
For taxation matters	-	-
For company law matters	-	-
For management services	-	-
For other services	95.00	-
For reimbursement of expenses	1.25	-
Total	206.25	25.00

Prior period items

The Company does not have any prior period items during the current year and previous year.

Disclosure requirements for:

Manufacturing company

The Company has not carrying out any manufacturing activity

(a) Trading company

Particulars	2023		2022	
	Purchase	Sales	Purchase	Sales
Traded goods				
Chemicals	14,739	20,187	17,251	22,646
Metal Scrap	2,718	2,823	10,290.50	10,425.34
Total	17,457	23,011	27,542	33,071

(b) Service company

Particulars	Amount	
	2023	2022
Service rendered		
Commission Income	10,788	23,325
Logistics business	85,428	22,095.21
Other	8,213	26.00
Total	1,04,429	45,446



For EXIM ROUTES PVT. LTD.

Vijay Kataria
Director

For EXIM ROUTES PVT. LTD.

Manish
Director

CSR Disclosure

The provisions of section 135 of the Act regarding corporate social responsibility are not applicable during the current year and previous year.

Undisclosed income

The Company does not have any undisclosed income during the current year and previous year.

Crypto currency or Virtual currency

The Company, for the current year and as well as in previous year, has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Value of imports calculated on C.I.F. basis

The company has import transactions during the current year which value is calculated on C.I.F. value and do not have any import transaction during previous year.

Expenditure in foreign currency

The details of expenses in foreign exchange

Particulars	FOR THE YEAR ENDED 31ST	
	2023	2022
Import of goods	-	-
Traded Goods Imported	-	-
High Sea Purchase	-	-
Service Imported/ Executed outside India	2,867	-
Purchase of Property, Plant and Equipment	-	-
Total	2,867	-

The company does not have any expenditure in foreign currency during the current year and previous year.

Earnings in Foreign exchange

The details of earnings in foreign exchange

Particulars	FOR THE YEAR ENDED 31ST	
	MARCH,	
	2023	2022
Export of goods calculated on F.O.B. basis	-	-
Traded Goods Exported	-	-
High Sea Sales	-	-
Service Exported / Executed outside India	50,893	9,008
Sale of Property, Plant and Equipment	-	-
Total	50,893	9,008

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



EXIM ROUTES PRIVATE LIMITED
3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Profit & Loss Account

(Amount in ₹'000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Note 18		
Revenue from Operation		
Revenue from Sales	23,010.58	33,070.88
Revenue from Services	1,04,429.11	45,446.20
	<u>1,27,439.69</u>	<u>78,517.08</u>
Note 19		
Other Income		
Short & excess	-	0.16
Interest Income	100.04	761.07
Foreign Exchange Fluctuation	67.52	-
	<u>167.55</u>	<u>761.22</u>
Note 20		
Cost of Goods Purchased	17,457.16	27,541.73
Cost of Services	63,094.11	21,000.77
Change in Stock in Trade	136.94	1,421.00
	<u>80,688.21</u>	<u>47,121.50</u>
Note 21		
Employee benefit expense		
Salary & Wages	13,395.19	15,880.52
Bonus	453.42	71.30
EPF and ESI Contribution	472.47	689.97
Director Remuneration	10,513.50	1,080.00
Workmen Compensation Policy	48.85	30.51
Staff welfare expenses	1,945.13	1,846.38
	<u>26,828.56</u>	<u>19,598.68</u>
Note 22		
Operating Expenses		
Advertisement Expenses	347.95	652.05
Printing & Stationary	55.32	262.43
Professional Expenses	4,795.17	4,553.50
Rental and Electricity Expenses	1,456.64	554.96
Repair & Maintenance	555.26	313.14
Travelling & Fooding Expenses	3,756.30	913.35
Selling Expenses	767.11	1,211.08
Business Promotion Expenses	1,924.65	414.94
	<u>13,658.39</u>	<u>8,875.45</u>
Note 23		
Other Expenses		
Audit Fees	110.00	25.00
Bank Charges	6.56	5.21
Foreign Exchange Fluctuation	-	77.94
Roc Fees	10.96	-
Interest & Late fee	11.89	3.41
Assets / Liability Written Off	294.47	32.01
Quality Claims	61.73	352.04
Misc. Expense	14.90	15.28
	<u>510.50</u>	<u>510.88</u>

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director



EXIM ROUTES PRIVATE LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2023

Note 24

Related Parties where control exists

Particulars	Designation	Name
enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries)	Subsidiary	EXIM ROUTES INC. (USA)
associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture		
individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;		
key management personnel and relatives of such personnel; and	Directors	•Manish Goyal (Director) •Vijay Kumar Rathi (Director) •Govind Rai Garg (Director) •Balwinder Sharma (Director) •Kesavaramanujam (Director) •Bhawna Sharma (Director's Wife) •Yashpal Sharma (Director's Brother)
enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or majorshareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise		•Exim Routes (Director's Proprietorship) •Mehrotra & Mehrotra (Director's Partnership Firm)

Transactions during the year with related parties:

Nature of Transaction	Name of Related Party		
		2022-23	2021-22
Remuneration	Manish Goyal	3,690	1,574
	Vijay Kumar Rathi	1,890	1,354
	Govind Rai Garg	1,890	360
	Kesavaramanujam	780	-
	Balwinder Sharma	2,264	-
	Bhawna Sharma	720	-
	Yashpal Sharma	100	-
Reimbursement of amount paid by related party behalf of the company	Vijay Kumar Rathi	297	-
	Manish Goyal	65	434
	Govind Rai Garg	650	490
	Bhawna Sharma	47	-
	Kesavaramanujam	234	-
	Manish Goyal	87,285	51,950
Loan Taken from Related parties	Vijay Kumar Rathi	191	-
	Govind Rai Garg	7,380	659
	Manish Goyal	72,748	46,190
Loan Repaid during the Period	Govind Rai Garg	6,591	1,164
	Exim Routes Inc	839	-
Investment in WOS	Exim Routes	-	2,339
Purchase of Goods / Service	Mehrotra & Mehrotra	2	-

Balance Outstanding as of 31st March,

Particulars		
	2023	2022
Due to Directors & Relatives		
Manish Goyal	25,698	11,161
Vijay Kumar Rathi	2,388	2,197
Govind Rai Garg	909	120
Balwinder Sharma	215	-
Bhawna Sharma	56	-
Yashpal Sharma	25	-



For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

For EXIM ROUTES PVT. LTD.

Manish
Director

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 finance@eximroutes.in; +91 124-4488164

DEPRECIATION CHART AS PER INCOME TAX ACT AS ON 31.03.2023

S.N.	Name of Asset	WDV as on 01.04.2022	Additions		Value as on 31.3.2023	Rate of Depreciation	Depreciation for the year	WDV as on 31.3.2023
			Upto 02.10.22	After 02.10.22				
1	Computer & Software	613	202	279	1,093	40.00%	382	712
2	Office equipments	1,453	488	940	2,881	15.00%	362	2,520
3	Furniture & fixtures	329	319	33	680	10.00%	66	614
4	Plant & Machinery	654	88	-	741	15.00%	111	630
5	Vehicle	-	58	460	518	15.00%	43	475
6	Intangible WIP	-	9	1	10	-	-	10
		3,049	1,163	1,713	5,925		964	4,960

For EXIM ROUTES PVT. LTD.
Vijay Puri
 Director

For EXIM ROUTES PVT. LTD.

Manish
 Director



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS OF PARENT COMPANY AND REVIEW OF FINANCIAL RESULTS OF SUBSIDIARY COMPANY****TO THE MEMBERS OF EXIM ROUTES PRIVATE LIMITED****Opinion**

We have (a) audited the standalone Financial Results for the year ended March 31, 2023 of Exim Routes Private Limited ("the Parent") and (b) reviewed the Financial Results for the Year ended March 31, 2023 of Exim Routes INC, its subsidiary (the Parent and its subsidiary together referred to as the "Group") (refer 'Other Matters' section below). Financials of the subsidiary were subject to limited review by us, included in the accompanying "Statement of Consolidated Financial Results for the Year Ended March 31, 2023 and which comprise the Consolidated Balance Sheet as at March 31, 2023, and the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

(a) Opinion on Consolidated Financial Results

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 separate unaudited financial statements of the subsidiary referred to in Other Matters section below the Consolidated Financial Results for the Year ended March 31, 2023:

- (i) includes the results of the subsidiary (Exim Routes Inc, USA)
- (ii) aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required; and
- (iii) gives a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006 as amended ("Accounting Standards") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2023 and their consolidated profit and their consolidated cash flows for the year ended on that date.

With respect to the Consolidated Financial statements for year ended March 31, 2023, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the year ended March 31, 2023, prepared in accordance with the recognition and measurement principles laid down in the Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities section of our report (below). We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial Results of the Group for the year ended March 31, 2023 under the provisions of the Act and the Rules made



MAYANK KUMAR & ASSOCIATES

Chartered Accountants

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thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2023, has been compiled from the related unaudited financial statements of the subsidiary referred in (a) (i) of Opinion on consolidated financial results para. This responsibility includes the preparation and presentation of the consolidated financial results for the year ended March 31, 2023 that give a true and fair view of the consolidated financial position, consolidated financial performance including consolidated cash flows of the Group in accordance with the recognition and measurement principles laid down in the Accounting Standards, prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India.

The Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 respective financial results 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 results by the Directors of the Parent, as aforesaid.

In preparing the consolidated financial results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis



of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results of Parent Company for the year ended March 31, 2023

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results of the Group for the year ended March 31, 2023 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 in the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors / management.
- Conclude on the appropriateness of the Board Director's / 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 ability of the Group 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 results 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 results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the consolidated financial results of the entities within the Group to express an opinion on the consolidated financial results.



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Chartered Accountants

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We are responsible for the direction, supervision and performance of the audit of financial information of entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the entities included in the Annual Consolidated Financial Results, which have been unaudited / audited by the other auditors, such management / other auditors remain responsible for the direction, supervision and performance of the audits carried by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial results of which we are the independent auditors 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.

(b) Review of the Consolidated Financial Results of Subsidiary Company for the year ended March 31, 2023

We conducted our review of the Financial Results for the year ended March 31, 2023 in accordance with the standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion on the standalone financial statement of the subsidiary.

The Statement includes the results of the entities as referred under paragraph (a)(i) of Opinion on Consolidated Financial Results section above.

Other Matters

We did not audit the financial results of subsidiary Included in the consolidated financial results, whose financial results reflect total assets of INR 26,418 thousands as at March 31, 2023 and total revenue of INR 2,41,137 thousand for the year ended March 31, 2023, total net profit after tax of INR 947 thousand for the year ended March 31, 2023, These financial statements / financial information are unaudited and have been furnished to us by the Board of Directors / Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / financial information.



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Chartered Accountants

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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 financial statements / financial information provided by the Management.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, to the extent applicable that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant 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) Rule 2014.
- e) On the basis of the written representations received from the directors of the Parent as on March 31, 2023, taken on record by the Board of Directors of the Company and the Board of Directors certified financials of its subsidiary company incorporated out of India, none of the directors of the Group companies incorporated in India 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 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:
 - i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group:

There were no pending litigations which would impact the consolidated financial position of the Group.
 - ii) The Group, did not have any material foreseeable losses on long-term contracts including derivative contracts.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent Company, and its subsidiary company incorporated in India.



MAYANK KUMAR & ASSOCIATES

Chartered Accountants

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2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Parents and its subsidiaries included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

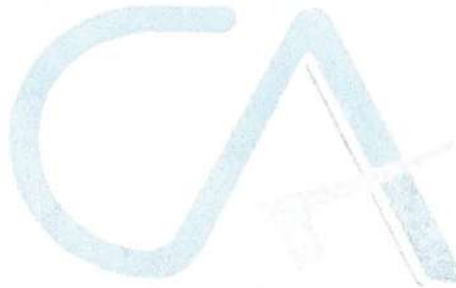
FOR MAYANK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS

FIRM REGN. NO: 035745N



UDIN: 23550770B00ULF2411
PLACE: NEW DELHI
DATED: 04/09/2023

(CA MAYANK KUMAR)
MEMBERSHIP NO.: 550770



EXIM ROUTES PRIVATE LIMITED

3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008

CIN: U51909DL2019PTC349006

finance@eximroutes.in; +91 124-4488164

Consolidated Balance Sheet as at 31st March, 2023

(Amount in Thousands)

Particulars	Note No.	As on 31.03.2023	As on 31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	1,000	1,000
(b) Reserves and Surplus	4	6,357	2,222
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	28,994	13,477
(3) Current Liabilities			
(a) Trade Payables			
(i) Total outstanding dues of micro enterprises and small enterprises;		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises.	6	24,659	7,074
(b) Short Term Borrowings	7	-	1,245
(c) Other Current Liabilities	8	4,943	2,236
Total		65,954	27,254
II. Assets			
(1) Non-current assets			
(a) Property, plant and equipment and intangible assets	9	3,800	2,405
(b) Long Term Loans and Advances	10	1,960	2,210
(c) Non Current Investment	11	-	-
(2) Deferred Tax Asset(Net)	12	302	167
(3) Current assets			
(a) Trade Receivables	13	37,186	10,042
(b) Inventories		1,284	1,421
(c) Cash and Cash Equivalents	14	5,228	152
(d) Short Term Loans and Advances	15	16,193	10,857
Total		65,954	27,254

Additional Regulatory Information 16

Other Additional Information 17

Significant Accounting Policies 2

Related Party Disclosures 24

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For MAYANK KUMAR & ASSOCIATES

Chartered Accountants

(FRN 035745N)

CA Mayank Kumar

(Proprietor)

M. No. 550770

UDIN: 23550770BH0ULF2411

Date: 04.09.2023

Place: Delhi

For and on behalf of the Board

EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.

Director

Manish Goyal

Director

(DIN - 08126341)

Place- Gurugram

02.09.2023

Vijay Kumar Rathi

Director

(DIN - 08430083)

Place- Gurugram

02.09.2023

Director

EXIM ROUTES PRIVATE LIMITED
3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Statement of Consolidated Profit and Loss for the period ended 31st March, 2023 (Amount in Thousands)

Particulars	Note No.	For the Year ended 31.03.2023	For the Year ended 31.03.2022
I. Revenue from operations	18	3,68,577	78,517
II. Other Income	19	168	761
III. Total Revenue (I + II)		3,68,744	79,278
IV. Expenses:			
Cost of Goods Sold	20	3,11,459	47,122
Employee benefit expense	21	26,829	19,599
Finance Cost		125	364
Operating Expenses	22	17,407	8,875
Depreciation and amortization expense	9	1,480	876
Other expenses	23	6,073	511
Total Expenses(IV)		3,63,374	77,346
V. Profit before exceptional and extraordinary items and tax	(III- IV)	5,371	1,932
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	5,371	1,932
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	5,371	1,932
X. Tax expense:			
(1) Current tax		1,373	585
(2) Deferred tax		(134)	(83)
XI. Profit(Loss) for the period from continuing operations	(IX-X)	4,132	1,430
XII. Earning per equity share [Basic & Diluted EPS computed on basis of total profit for the year]			
Before Extraordinary items			
Basic & Diluted			
Profit after tax (A)		4132	1430
Weighted average number of shares outstanding (B)		1,00,000	1,00,000
Basic EPS (A / B)		41.32	14.30
Face value per share in Rs.		10	10
After Extraordinary items			
Basic & Diluted			
Profit after tax (A)		4132	1430
Weighted average number of shares outstanding (B)		1,00,000	1,00,000
Basic EPS (A / B)		41.32	14.30
Face value per share in Rs.		10	10

Notes referred to above form an integral part of the Profit & Loss Account

As per our report of even date
For MAYANK KUMAR & ASSOCIATES
Chartered Accountants
(FRN 035745N)



CA Mayank Kumar

(Proprietor)

M. No. 550770

UDIN: 23550770BH0ULF2411

Date: 04.09.2023

Place: Delhi

For and on behalf of the Board
For EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

Manish Goyal

Manish Goyal

Director

(DIN - 08126341)

Place- Gurugram

02.09.2023

Vijay Kumar Rathi

Vijay Kumar Rathi

Director

(DIN - 08430083)

Place- Gurugram

02.09.2023

Director

Statement of Consolidated Cash Flow for the year ended 31st March, 2023

(Amount in Thousands)

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
A. Cash Flow from Operating Activities		
Net Profit before Tax and Extra-Ordinary items	4,316	1,932
Adjustments for:-		
Depreciation	1,480	876
Interest Paid	125	364
Interest Income	(100)	(761)
Operating Profit before Working Capital Changes	5,822	2,411
Adjusted for:		
Change in Inventory	137	(1,421)
Trade and Other Receivables	(8,246)	653
Short Term Loans and Advances	(868)	(4,319)
Long Term Loans and Advances	250	1,790
Trade Payables	(3,441)	2,125
Other Current Liability	(897)	929
Cash Generated from Operations	(7,243)	2,167
Less: Taxes Paid	1,265	585
Cash Flow from Operating Activities	(8,508)	1,582
B. Cash Flow from Investing Activities		
Additions in Fixed Assets	(2,876)	(1,795)
Investment in WOS	(839)	-
Interest Income	100	761
Net Cash (used in)/ Generated from Investing Activities	(3,614)	(1,034)
C. Cash Flow from Financing Activities		
Proceeds from borrowing	15,517	8,299
Repayment of Borrowings	(1,245)	(8,337)
Finance cost	(125)	(364)
Issue of Shares	-	-
Net Cash (used in)/ Generated from Financing Activities	14,146	(402)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	2,024	147
Opening Balance of Cash & Cash Equivalents	152	6
Closing Balance of Cash & Cash Equivalents	2,177	152

Notes:

- 1) The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, Cash
- 2) Cash and cash equivalents at year end comprises:

Cash on hand	107	152
Balances with scheduled banks		
- current accounts	2,070	-
	2,177	152

As per our report of even date

For MAYANK KUMAR & ASSOCIATES

Chartered Accountants

(FRN 035745N)



CA Mayank Kumar

(Proprietor)

M. No. 550770

UDIN: 23550770B60VLF2411

Date: 04.09.2023

Place: Delhi

For and on behalf of the Board

For EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

Manish Goyal
Director

Manish Goyal

Director

(DIN - 08126341)

Place- Gurugram

02.09.2023

Vijay Kumar Rath
Director

Vijay Kumar Rath

Director

(DIN - 08430083)

Place- Gurugram

02.09.2023

Director

EXIM ROUTES PRIVATE LIMITED

Notes Annexed to And Forming Part of the Financial Statements as at 31.03.2023

Note No.

1 Corporate Information

EXIM ROUTES PRIVATE LIMITED ("The Company") is a Private Limited Company registered under the Companies Act, 2013.

The company was registered with the ROC, Delhi & Haryana under the registration number 349006 dated 23rd April 2019. The company Corporate Identification number (CIN) is U51909DL2019PTC349006. Registered office of the company is situated at 3/7, 3rd Floor, East Patel Nagar, New Delhi, Central Delhi 110008

The Company's is mainly engaged in the business of manufacturing, buying, selling, importing, exporting of and deal in all kinds and classes of paper, board and pulp and all kinds of articles in the manufacture of which in any form, paper, board, or pulp is used, and also to deal in or manufacture any other articles or things of a character similar or analogous to the foregoing or any of them or connected therewith; AND To carry on the business of Chemical Trading, Recyclable waste products trading's including waste paper trading, metal scrap trading (Imported as well as local), to provide commission agent services and freight forwarding services to local as well as international clients.

The Company is Exclusive Distributor of North India for one of the world's best paper specialty chemicals mainly manufactured by Buckman Laboratories International, Inc.

2 Significant Accounting Policies

Exim Routes Private Limited is a Small and Medium Sized Company as defined in the General Instructions in respect of Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

2.1 Basis of Accounting and Preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the section 133 of Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014, The provision of the Act (to the Extent Notified & Applicable). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent.

All Amount in the financial are in Indian Thousands Rupees unless otherwise stated.

2.2 Basis of Consolidation

The Consolidated Financial Statements relate to the Company and all of its subsidiary companies and the companies controlled, that is, the companies over which the Company exercises control/joint control over ownership and voting power. The Consolidated Financial Statements have been prepared on the following basis:

a) The Financial statement of the Company and its subsidiary companies are consolidated on a line-by-line basis by adding together the book value of like items of assets, liabilities, income and expenditures after fully eliminating intra-group balances and intra-group transaction resulting in unrealized profits or losses in accordance with the Accounting Standard ("AS") 21 "Consolidated Financial Statements" as referred to in the Companies (Accounting Standards) Rules, 2006.

b) Investments in subsidiaries are eliminated and there is no differences between the cost of investment over the net assets on the date of investments or on the date of the financial statements immediately preceding the date of investment in subsidiaries.

c) There is no Minority interest's share of net profit/loss of consolidated subsidiaries for the year identified.

d) 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 presented in the same manner as the Standalone financial statements of the Company.

e) The financial statements of the subsidiaries used in the consolidation are drawn up to the same reporting date as that of the Company i.e., 31st March, 2023.

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Niraj Kothari

Director



EXIM ROUTES PRIVATE LIMITED

Notes Annexed to And Forming Part of the Financial Statements as at 31.03.2023

Note No.

2.3 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.4 Classification of Expenditure

Except otherwise indicated :

- i) All expenditure are accounted for under the natural heads of account.
- ii) All expenditure are accounted for on accrual basis.

2.5 Revenue Recognition

(i) Sales Revenue

- (a) Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales revenue exclude value added tax/ GST

(ii) Service Revenue

- (a) Service revenue are recognised on accrual basis.

(iii) Other Income

Interest / commission and misc. income are accounted on accrual basis.

2.6 Purchases

Purchases are exclusive of value added tax/ GST and returns / rebates/ credit notes are adjusted from the purchases of the year in which the returns take place / rebates and credit notes allowed.

2.7 Inventories

Inventories are valued as on date of balance sheet at the historic cost value or NRV whichever is lower.

2.8 Property, Plant & Equipment and Intangible assets

Property, Plant & Equipment and Intangible assets, are carried at cost less accumulated depreciation and impairment losses, if any, subsequent expenditure relating to Property, Plant & Equipment and Intangible assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

2.9 Depreciation and Amortisation

(i) 'Depreciation has been provided as per schedule II of Companies Act 2013 on the basis of useful life of the assets on the written down value method. Management believe that the usefull lives as given in schedule II represent the period over which these assets are expected to be used.

(ii) Depreciation on additions / deletions to Property, Plant & Equipment is provided on pro-rata basis from the date of additions / deletions.

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay Rath

Director



EXIM ROUTES PRIVATE LIMITED

Notes Annexed to And Forming Part of the Financial Statements as at 31.03.2023

Note No.

2.10 Deposits

Company has not accepted any deposit during the year under review.

2.11 Earnings per Share

In accordance with the Accounting Standard-20 (AS-20) "Earning Per Share" issued by The Institute of Chartered Accountants of India, Basis Earning Per Share is computed using the weighted average number of Share outstanding during the period & Diluted Earning per share is computed using the weighted average number of shares outstanding after adjusting the effect of all dilutive potential equity shares that were outstanding during the period.

2.12 Deferred Tax Assets / Liabilities

Deferred tax assets & liabilities are measured using the current tax rate. When there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty of realisation of deferred tax assets. Other deferred tax assets are recognised to the extent, there is reasonable certainty of realisation of deferred tax assets. Such deferred tax assets & other unrecognised deferred tax assets are re-assessed at each Balance Sheet date and the carrying value of the same are adjusted recognising the change in the value of each such deferred tax assets.

2.13 Foreign currency transactions

Transactions in foreign currency are recorded at exchange rates prevailing at the date of the transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period are translated at the closing exchange rates and the resultant exchange differences are recognized in the Statement of Profit and Loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction.

2.14 Provisions and Contingencies

In Accordance with the AS-29, Provisions are Liability which can be measured only by using a substantial degree of estimation. Provisions are recognized when the company has a present obligation as a result of past event and it is possible that an outflow of resources will be required to settle the obligation, In respect of which reliable estimate can be made. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements. Company doesn't have any contingent liability at the end of current year.

For EXIM ROUTES PVT. LTD.

Mamiz

Director

For EXIM ROUTES PVT. LTD.

Vijay Keshu

Director



EXIM ROUTES PRIVATE LIMITED

3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008

CIN: U51909DL2019PTC349006

finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
-------------	------------------	------------------

Note 3

Share Capital

Authorised

1,50,000 Equity Shares of Rs.10/- each

1,500

1,500

1,500

1,500

Issued, Subscribed & Paid up

1,00,000 Equity Shares of Rs.10/- each

1,000

1,000

1,000

1,000

Sub-notes:

i) Reconciliation of number of equity shares outstanding at the beginning and at the year end is set as

Equity Shares

31-Mar-23

31-Mar-22

	No. of shares	Rupees	No. of shares	Rupees
At the beginning of the period	1,00,000	1,000	1,00,000	1,000
Add: Share issued during the year	-	-	-	-
Less: Shares bought back	-	-	-	-
At the end of the year	1,00,000	1,000	1,00,000	1,000

ii) Particulars of shareholders holding more than 5% of a class of shares

31-Mar-23

31-Mar-22

Name of Equity shareholder	No. of shares	% of holding	No. of shares	% of holding
Equity shares of Rs 10 each fully paid-up held by-				
1. Manish Goyal	70,000	70.00%	70,000	70.00%
2. Govind Rai Garg	20,000	20.00%	10,000	10.00%
3. Vijay Rath	10,000	10.00%	10,000	10.00%
4. Balwinder Sharma	-	0.00%	10,000	10.00%
Total	1,00,000	100.00%	1,00,000	100.00%

Terms/rights attached to equity shares

iii) The company has only one class of equity shares having a face value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

iv) The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing general meeting, except in case of interim dividend. 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

v) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

Shares held by promoters at the end of the year

Promoter's Name	AS AT 31ST MARCH,			
	2023			2022
	No. of Shares	% of total shares	% Change during the Year	No. of Shares
1. Manish Goyal	70000	70%	0%	70000
2. Govind Rai Garg	20000	20%	100%	10000
3. Vijay Rath	10000	10%	0%	10000
4. Balwinder Sharma	-	0%	-100%	10000
Total	100000	100%		100000

For EXIM ROUTES PVT. LTD.

Manish

Director



For EXIM ROUTES PVT. LTD.

Vijay

Director

EXIM ROUTES PRIVATE LIMITED
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CIN: U51909DL2019PTC349006
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Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
-------------	------------------	------------------

Note 4

Reserve & Surplus

Surplus/(Deficit) in statement of profit & loss

At the beginning of the Accounting Year

2,222 792

Add: Profit/(loss) during the year

4,132 1,430

Add: Foreign Currency Translation Reserve during the year

3 -

At the closing of the accounting year

6,357 2,222

Note 5

Long Term Borrowings

Unsecured Loan

- From related Parties

Manish Goyal*

25,698 11,161

Govind Rai Garg*

909 120

Vijay Rathi*

2,388 2,197

28,994 13,477

* Unsecured loans are taken from Director / their Relative and don't bear interest cost to the company.

Note 6

Trade Payables

Creditor for Supplies/Services

Total outstanding dues of micro enterprises and small enterprises:

Total outstanding dues of creditors other than micro enterprises

24,198 7,074

and small enterprises:

The company has requested its suppliers to intimate whether they are registered under the provisions of MICRO, SMALL and Medium Enterprises Development Act, 2006. In absence of the information from the suppliers the requisite information under the above said act could not be complied. The creditors are Trade Payables which are expected to be payable in normal operation cycle of business.

Trade payables ageing Schedules as at 31 March 2022.

Outstanding for the following periods from the due date of payments*

(a) Micro Enterprises and Small Enterprises

(i) Undisputed MSME

(ii) Disputed dues MSME

Sub-Total

Enterprises

(i) Undisputed Other than MSME

Not Due

24,198 7,074

Less than 1 year

-

1-2 years

-

2-3 years

-

More than 3 years

-

(ii) Disputed dues Other than MSME

Sub-Total

24,198 7,074

Creditor for Fixed Assets

Total

460 -

24,659 7,074

Note- *The due date has been considered as the day of Accounting Entry for the purpose of ageing

Note 7

Short-term borrowings

Unsecured :

Loans repayable on demand from banks

- 1,245

Bank Overdraft

- 1,245

Note 8

Other Current Liabilities

Audit Fee Payable

99 25

EPF Payable

12 71

ESI Payable

3 24

Salary And Reimbursement Payable

636 1,741

Advance From Customer

2,988 14

GST Payable

-

TDS Payable

561 324

Provision For Taxation

110 -

Expenses Payable

535 -

4,943 2,236

For EXIM ROUTES PVT. LTD.

Manish

Director



For EXIM ROUTES PVT. LTD.

Vijay Rathi

Director

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(Rs. in ₹'000)

Description	Computer & Software	Office Equipments	Furniture & Fixtures	Plant & Machinery	Motor Vehicle	Intangible WIP	Total
GROSS BLOCK							
Opening Balance	301	1,198	328	465	-	-	2,292
Additions	638	689	72	395	-	-	1,795
Balance as at 31 March 2022	939	1,887	400	861	-	-	4,087
Opening Balance	939	1,887	400	861	-	-	4,087
Additions	480	1,428	352	88	518	10	2,876
Balance as at 31 March 2023	1,420	3,315	752	948	518	10	6,962
DEPRECIATION							
Opening Balance	127	485	70	124	-	-	806
Depreciation for the year	219	504	72	81	-	-	876
Balance as at 31 March 2022	346	989	142	205	-	-	1,682
Opening Balance	346	989	142	205	-	-	1,682
Depreciation for the year	495	675	120	132	57	-	1,480
Balance as at 31 March 2023	841	1,664	262	337	57	-	3,162
NET BLOCK							
Tangible Assets							
As at 31 March, 2022	593	899	258	656	-	-	2,405
As at 31 March, 2023	578	1,651	489	611	461	10	3,800

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.

Signature



Director

Director

EXIM ROUTES PRIVATE LIMITED
3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
Note 10		
Long Term Loans and Advances		
Unsecured:		
Intercompany Loan & Advances		
Sri Venkatramana Paper Mills Private Limited	750	1,000
Sri Guru Extractions Private Limited	-	-
Security Deposit Apex Acreages Private Limited	210	210
Security Deposit		
Buckman Laboratories (India) Private Limited	1,000	1,000
	<u>1,960</u>	<u>2,210</u>

Note 11

Non-current investments

Investments in Equity Instruments

Subsidiaries

EXIM ROUTES INC. (USA)

-	-
-	-

Note 12

Deferred Tax Asset (Net)

WDV as per the Companies Act (I)

WDV as per Income Tax Act (II)

Difference (I)-(II)

Tax Rate

Deferred Tax

Excess of depreciation on fixed assets under income-tax law over depreciation provided in accounts.

3,800	2,405
4,960	3,049
<u>1,160</u>	<u>644</u>
0.26	0.26
<u>302</u>	<u>167</u>

Note 13

Trade Receivables

(Unsecured & Considered Good)

(a) Trade receivables outstanding for a period less than six months from the date they are due for payment

(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment

34,972	7,505
2,214	2,537
<u>37,186</u>	<u>10,042</u>

**Trade Receivables ageing schedule for trade receivables outstanding
Outstanding for the following periods from the due date of payments****

Particular	As at March 31, 2023	As at March 31, 2022
(i) Undisputed Trade Receivables - Considered good		
Not due	-	-
Less than 6 months	34,972	7,505
6 months - 1 year	527	207
1-2 years	-	2,330
2-3 years	348	-
More than 3 years	-	-
Sub-Total	<u>35,847</u>	<u>10,042</u>
(ii) Disputed trade receivables - Considered good		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	195	-
2-3 years	1,144	-
More than 3 years	-	-
Sub-Total	<u>1,339</u>	<u>-</u>
Total	<u>37,186</u>	<u>10,042</u>

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay Rathi

Director



EXIM ROUTES PRIVATE LIMITED
3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
CIN: U51909DL2019PTC349006
finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Balance Sheet

(Amount in Thousands)

Particulars	As on 31.03.2023	As on 31.03.2022
(ii) Undisputed Trade Receivables - which have significant increase in credit risk (Considered Doubtful)		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Sub-Total	-	-
(ii) Disputed trade receivables - which have significant increase in credit risk (Considered Doubtful)		
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Sub-Total	-	-
Total	-	-

Note- **The due date has been considered 60 Days from the date of Invoice/Accounting Entry for the purpose of ageing

Note 14

Cash & Cash Equivalents

Cash in hand	107	152
Balance with Banks	-	-
In Current Accounts	5,121	-
	5,228	152

Note 15

Short Term Loans & Advances

(a) Balances with Government Authorities

(Unsecured, considered good)

GST Receivable	455	-
Advance Income-tax	41	1,223
*Net of provision of Income Tax Payable ₹ 12,64,905 (P.Y. ₹ 585,000)	496	1,223

(b) Other Loans & Advances - Unsecured

Sripathi Paper And Boards Private Limited	-	5,059
Rajshil Papers Private Limited	-	1,150
Advance Salary	209	154
Shreenivasa Paper And Boards	1,500	-
	1,709	6,362

(c) Other Current Asset

Accrued Interest	-	285
Prepaid Expenses	726	1,604
Advance With Supplier receivable in Goods / Services	11,201	1,382
TDS Receivable (Reco)	5	-
Unbilled Revenue (MEPR)	2,056	-
	13,988	3,271
(a+b+c)	16,193	10,857

For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

Vijay Kothli
Director



EXIM ROUTES PRIVATE LIMITED

RUPEES IN THOUSANDS

Note 16

Additional Regulatory Information

(i) **Title deeds of Immovable Property**

The Company has no immovable property during the current year and previous year.

(ii) **Revaluation of Property, Plant and Equipment**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current year and previous year.

(iii) **Loans & Advances to Promoters, Directors, Key Managerial (KMP) & Related Parties**

The Company has not made any loans & advances to promoters, directors, KMP & related parties.

(iv) **Capital work-in-progress: Ageing schedule**

The Company has no capital work-in-progress during the current year and previous year.

(v) **Intangible assets under development:**

The company has Intangible assets under development during the current year and previous year. The details are as under.

Intangible assets under development	2023 (In Thousands)			
	Amount in Intangible assets under development for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Trademark Applied	10			
Total	10			

(vi) **Benami Property**

The Company, for the current year and as well as in previous year, do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(vii) **Security of current assets against borrowings**

The Company has no borrowings from banks or financial institutions on the basis of security of current assets during the current year and previous year.

(viii) **Wilful Defaulter**

The Company has not undertaken any borrowing during the current year or in previous year and it has not been declared as wilful defaulter by any bank or financial institution or other lender, during the current year and as well as in previous year.

(ix) **Relationship with Struck off Companies**

The Company, for the current year and as well as in previous year, does not have any transactions with companies struck off.

(x) **Pending Registration/Satisfaction of Creation of Charge**

The Company, for the current year and as well as in previous year, does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xi) **Compliance with number of layers of companies**

The Company has made investment in wholly owned subsidiary incorporated in USA (i.e. Exim Routes INC), downstream companies during the current year. However the same is in compliance under clause 87 of section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of layers) Rules, 2017.

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay Kashi

Director



(xii) Ratio analysis and its elements

Particulars	2023	2022
Current Ratio	2.02	2.13
Debt-Equity Ratio	7.96	7.46
Debt Service Coverage Ratio	55.68	8.71
Return on Equity Ratio	0.56	0.44
Inventory Turnover Ratio	242.56	33.16
Trade Receivables Turnover Ratio	15.61	7.57
Trade Payables Turnover Ratio	16.21	8.07
Net Capital Turnover Ratio	12.17	6.65
Net Profit Ratio	0.01	0.02
Return on Capital Employed	0.75	0.71
Return on Investment	0.00	0.00

(xiii) Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any scheme of arrangement in terms of sections 230 to 237 of the Companies Act, 2013 during the current year and previous year.

(xiv) Utilisation of Borrowed funds and share premium:

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) during the current year and previous year.

(xv) Contingent liabilities and commitments

Particulars	2023	2022
Contingent liabilities	-	-
Claims against the company not acknowledged as debt		
Guarantees		
Letter of Credit		
Other money for which the company is contingently liable		
Commitments	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for		
Uncalled liability on shares and other investments partly paid		
Other commitments		
Total	-	-

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Maya Rath

Director



EXIM ROUTES PRIVATE LIMITED

Rupees In Thousands

Note 17

Other additional information

Adjustments to the carrying amount of investments

The company does not have any adjustments to carrying amount of investments pursuant to diminution in value of the investment (or reversal thereof) in conformity with AS 13 "Accounting for Investments" during the year and previous year.

Net gain or loss on foreign currency translation (other than considered as finance cost)

The company have forex gain of INR 67516.48 on account of regular business operations transaction in foreign currency during the current year and forex loss of INR 77937.81 during the previous year.

Payments to the auditor

Particulars	2023	2022
Auditors	110.00	25.00
For taxation matters	-	-
For company law matters	-	-
For management services	-	-
For other services	95.00	-
For reimbursement of expenses	1.25	-
Total	206.25	25.00

Prior period items

The Company does not have any prior period items during the current year and previous year.

Disclosure requirements for:

Manufacturing company

The Company has not carrying out any manufacturing activity

(a) Trading company

Particulars	2023		2022	
	Purchase	Sales	Purchase	Sales
Traded goods				
Chemicals	14,739	20,187	17,251	22,646
Metal Scrap	2,718	2,823	10,290.50	10,425.34
Paper	1,74,237	2,41,137	-	-
Total	<u>1,91,694</u>	<u>2,64,147</u>	<u>27,542</u>	<u>33,071</u>

(b) Service company

Particulars	Amount	
	2023	2022
Service rendered		
Commission Income	10,788	23,325
Logistics business	85,428	22,095.21
Other	8,213	26.00
Total	<u>1,04,429</u>	<u>45,446</u>

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay Kuthi

Director



CSR Disclosure

The provisions of section 135 of the Act regarding corporate social responsibility are not applicable during the current year and previous year.

Undisclosed income

The Company does not have any undisclosed income during the current year and previous year.

Crypto currency or Virtual currency

The Company, for the current year and as well as in previous year, has not traded or invested in Crypto currency or Virtual Currency during the financial year.

Value of imports calculated on C.I.F. basis

The company have a import transactions during the current year which value is calculated on C.I.F. value and do not have any import transaction during previous year.

Expenditure in foreign currency

The details of expenses in foreign exchange

Particulars	FOR THE YEAR ENDED 31ST	
	2023	2022
Import of goods	-	-
Traded Goods Imported	-	-
High Sea Purchase	-	-
Service Imported/ Executed outside India	2,867	-
Purchase of Property, Plant and Equipment	-	-
Total	2,867	-

The company does not have any expenditure in foreign currency during the current year and previous year.

Earnings in Foreign exchange

The details of earnings in foreign exchange

Particulars	FOR THE YEAR ENDED 31ST MARCH,	
	2023	2022
Export of goods calculated on F.O.B. basis	-	-
Traded Goods Exported	-	-
High Sea Sales	-	-
Service Exported / Executed outside India	50,893	9,008
Sale of Property, Plant and Equipment	-	-
Total	50,893	9,008

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay

Director



EXIM ROUTES PRIVATE LIMITED

3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008

CIN: U51909DL2019PTC349006

finance@eximroutes.in; +91 124-4488164

Notes annexed to and forming part of Profit & Loss Account

(Amount in ₹000)

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Note 18		
Revenue from Operation		
Revenue from Sales	2,64,147.48	33,070.88
Revenue from Services	1,04,429.11	45,446.20
	<u>3,68,576.59</u>	<u>78,517.08</u>
Note 19		
Other Income		
Short & excess	-	0.16
Interest Income	100.04	761.07
Foreign Exchange Fluctuation	67.52	-
	<u>167.55</u>	<u>761.22</u>
Note 20		
Cost of Goods Purchased	2,48,228.19	27,541.73
Cost of Services	63,094.11	21,000.77
Change in Stock in Trade	136.94	1,421.00
	<u>3,11,459.24</u>	<u>47,121.50</u>
Note 21		
Employee benefit expense		
Salary & Wages	13,395.19	15,880.52
Bonus	453.42	71.30
EPF and ESI Contribution	472.47	689.97
Director Remuneration	10,513.50	1,080.00
Workmen Compensation Policy	48.85	30.51
Staff welfare expenses	1,945.13	1,846.38
	<u>26,828.56</u>	<u>19,598.68</u>
Note 22		
Operating Expenses		
Advertisement Expenses	347.95	652.05
Printing & Stationary	70.82	262.43
Professional Expenses	5,036.71	4,553.50
Rental and Electricity Expenses	1,456.64	554.96
Repair & Maintenance	555.26	313.14
Travelling & Fooding Expenses	4,035.32	913.35
Selling Expenses	3,879.58	1,211.08
Business Promotion Expenses	2,024.91	414.94
	<u>17,407.20</u>	<u>8,875.45</u>
Note 23		
Other Expenses		
Audit Fees	110.00	25.00
Bank Charges	348.22	5.21
Foreign Exchange Fluctuation	-	77.94
Legal & Roc Fees	33.10	-
Interest & Late fee	11.89	3.41
Assets / Liability Written Off	1,436.16	32.01
Quality Claims	4,118.69	352.04
Misc. Expense	14.90	15.28
	<u>6,072.96</u>	<u>510.88</u>

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay

Director



EXIM ROUTES PRIVATE LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2023

Note 24

Related Parties where control exists

Particulars	Designation	Name
enterprises that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries)	Subsidiary	EXIM ROUTES INC. (USA)
associates and joint ventures of the reporting enterprise and the investing party or venturer in respect of which the reporting enterprise is an associate or a joint venture		
individuals owning, directly or indirectly, an interest in the voting power of the reporting enterprise that gives them control or significant influence over the enterprise, and relatives of any such individual;		
key management personnel and relatives of such personnel; and	Directors	<ul style="list-style-type: none"> •Manish Goyal (Director) •Vijay Kumar Rathi (Director) •Govind Rai Garg (Director) •Balwinder Sharma (Director) •Kesavaramanujam (Director) •Bhawna Sharma (Director's Wife) •Yashpal Sharma (Director's Brother)
enterprises over which any person described in (c) or (d) is able to exercise significant influence. This includes enterprises owned by directors or majorshareholders of the reporting enterprise and enterprises that have a member of key management in common with the reporting enterprise		<ul style="list-style-type: none"> •Exim Routes (Director's Proprietorship) •Mehrotra & Mehrotra (Director's Partnership Firm)

Transactions during the year with related parties:

Nature of Transaction	Name of Related Party	2022-23	2021-22
Remuneration	Manish Goyal	3,690	1,574
	Vijay Kumar Rathi	1,890	1,354
	Govind Rai Garg	1,890	360
	Kesavaramanujam	780	-
	Balwinder Sharma	2,264	-
	Bhawna Sharma	720	-
Reimbursement of amount paid by related party behalf of the company	Yashpal Sharma	100	-
	Vijay Kumar Rathi	297	-
	Manish Goyal	65	434
	Govind Rai Garg	650	490
	Bhawna Sharma	47	-
	Kesavaramanujam	234	-
Loan Taken from Related parties	Manish Goyal	87,285	51,950
	Vijay Kumar Rathi	191	-
	Govind Rai Garg	7,380	659
Loan Repaid during the Period	Manish Goyal	72,748	46,190
	Govind Rai Garg	6,591	1,164
Purchase of Goods / Service	Exim Routes	-	2,339
	Mehrotra & Mehrotra	2	-

Balance Outstanding as of 31st March,

Particulars	2023	2022
Due to Directors & Relatives		
Manish Goyal	25,698	11,161
Vijay Kumar Rathi	2,388	2,197
Govind Rai Garg	909	120
Balwinder Sharma	215	-
Bhawna Sharma	56	-
Yashpal Sharma	25	-



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

Vijay Rathi
Director

Director

EXIM ROUTES PRIVATE LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2023

Note 25

Additional information as required under Schedule III to the Companies Act 2013 of enterprise consolidated as subsidiary for the year ended 31st March 2023

Name of Enterprise	Net Assets/ (Total Assets minus Total Liabilities)		Share in Profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent				
Exim Routes Pvt Ltd	78.17	6,407.20	77.09	3,185.26
Subsidiary				
Out of India				
Exim Routes INC, USA	21.83	1,789.01	22.91	946.80
	100.00	8,196.20	100.00	4,132.07
Minority Interest in subsidiary		-		-
Adjustments arising on account of consolidation		838.75		-
Total		7,357.45		4,132.07

For the year ended 31st March 2022

Name of Enterprise	Net Assets/ (Total Assets minus		Share in Profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Parent				
Exim Routes Pvt Ltd	100.00	3,221.93	100.00	1,429.58
Subsidiary				
Out of India				
Exim Routes INC, USA	-	-	-	-
	100.00	3,221.93	100.00	1,429.58
Minority Interest in subsidiary		-		-
Adjustments arising on account of consolidation		-		-
Total		3,221.93		1,429.58

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay Rath

Director



EXIM ROUTES PRIVATE LIMITED

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CIN: U51909DL2019PTC349006

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SEGMENT REPORT

Note 26

(Amount in Thousands)

Particulars	Financial Year 2022-23	Financial Year 2021-22
Segment Revenue		
United States:		
a) Paper Trading	2,41,137	-
India :		
a) Chemical Sale	20,187	22,646
b) Logistic Sale	85,428	22,095
c) Commission Sale	10,788	23,325
d) Metal Sale	2,823	10,425
e) Service Sale	8,213	-
f) Unallocated	168	787
Total	3,68,744	79,278
Segment Results		
United States:		
a) Paper Results	1,055	-
India :		
a) Chemical Results	734	1,160
b) Logistic Results	2,380	(1,733)
c) Commission Results	308	3,962
d) Metal Results	15	(323)
e) Service Results	2,253	-
f) Unallocated Results	(1,375)	(1,134)
Total Profit/ (Loss) before tax	5,371	1,932
Less/(Add): Taxes expenses (credits)	1,239	502
Net Profit after Tax	4,132	1,430
Segment Assets		
United States:		
a) Paper Assets	26,418	-



For EXIM ROUTES PVT. LTD.

Vijay Kati
Director

For EXIM ROUTES PVT. LTD.

Manish

Director

India:		
a) Chemical Assets	10,032	13,134
b) Logistic Assets	14,038	1,707
c) Commission Assets	248	566
d) Metal Assets	65	957
e) Service Assets	2,245	-
f) Unallocated Assets	13,747	11,635
Consolidation Investment adjustments	(839)	(745)
Total Assets	65,954	27,254
Segment Liabilities		
United States:		
a) Paper Trading	24,629	-
b) Reserves and Surplus	950	-
India :		
(1) Shareholder's Funds		
(a) Share Capital	1,000	1,000
(b) Reserves and Surplus	5,407	2,222
a) Chemical Liabilities	2,475	6,289
b) Logistic Liabilities	1,089	665
c) Commission Liabilities	55	546
d) Metal Liabilities	14	244
e) Service Liabilities	42	-
f) Unallocated Liabilities	30,291	16,288
Total Liabilities	65,954	27,254

1. The company operates in six segments viz., Paper trading, chemical sale, commission sale, metal sale, Logistic sale and service sale. These segments have been identified in line with AS-17 on segment reporting after considering the nature and risk profile of the products and services, the target customer profiles, the organizational structure and the internal reporting system of the company. The company has disclosed the business segment as primary segment. The revenue and other parameters prescribed in AS-17 of foreign subsidiary for the period are within the threshold limits as stipulated under AS-17 and hence the company has only one reportable geographical segment.

2. Segment wise income, expenditure, assets and liabilities which are not directly allocable have been allocated to the reportable segments based on assumptions as considered appropriate by the management.

3. Previous year's figures have been regrouped/recasted wherever considered necessary to correspond with the current Half year's/Quarter's classification/ presentation.

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.

Vijay Kati

Director

