

A S SINGHAL & CO.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL STATEMENTS

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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In preparing the financial statements, management and Board of Directors are 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.

Board of Directors is also responsible for overseeing the company's financial reporting process

AUDITOR'S RESPONSIBILITY 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 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 standalone 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 standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



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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

(A) As per the exceptions referred to in clause 2(v) of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, statement on the matters specified in paragraphs 3 of the said order are not applicable to the company.

(B) As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid 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, none of the directors is disqualified from being appointed as a director in terms of Section 164 (2) of the Act.

(C) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- a. The Company did not have any pending litigations so as to impact on its financial position;


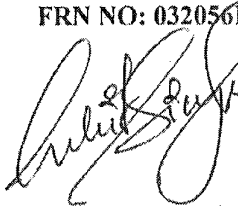


A S SINGHAL & CO.

- b. The Company did not have any long-term contracts including derivative contracts for which there were not any material foreseeable losses;
- c. The Company did not have any amount required to be transferred to the Investor Education and Protection Fund.

As per report of even date

For A S Singhal & Co.
Chartered Accountants
FRN NO: 032056N



CA Ankit Singhal
M.No.541853

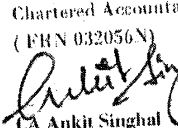
Place: New Delhi
Date: 10/09/2020

UDIN - 20541853 AA AAA E 7178

EXIM ROUTES PRIVATE LIMITED
 3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
 CIN: U 51909DL2019PTC349006
 accounts@eximroutes.in: +919971701012

Particulars	Note No.	(Amount in ₹) As on 31.03.2020
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds	3	10,00,000
(a) Share Capital	1	3,37,186
(b) Reserves and Surplus		
(2) Non-Current Liabilities	5	69,43,983
(a) Long Term Borrowings		
(3) Current Liabilities	6	46,55,865
(a) Trade Payables	7	10,24,535
(b) Other Current Liabilities		1,39,61,869
Total		
II. Assets		
(1) Non-current assets	8	12,06,761
(a) Fixed assets	9	20,00,000
(b) Long Term Loans and Advances	10	17,899
(2) Deferred Tax Asset(Net)		
(3) Current assets	11	90,77,179
(a) Trade Receivables		55,000
(b) Inventories	12	2,68,827
(c) Cash and Cash Equivalents	13	13,36,203
(d) Short Term Loans and Advances		1,39,61,869
Total		

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

As per our report of even date
 For A S Singhal & Co.
 Chartered Accountants
 (FRN 032056N)

 CA Ankit Singhal
 (Proprietor)
 M. No. 541853



Manish Goyal
 Director
 (DIN - 8126341)

For and on behalf of the Board
EXIM ROUTES PRIVATE LIMITED

Govind Rai Garg
 Director
 (DIN - 8147346)


Date: 10/09/2020
 Place: New Delhi

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.

UDIN - 20541853AAAAAE7175


 Director


 Director

EXIM ROUTES PRIVATE LIMITED
 3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
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Statement of Profit and Loss for the period from 23rd April 2019 to 31st March, 2020 (Amount in ₹)

Particulars	Note No.	For the Year ended 31.03.2020
I. Revenue from operations	11	2,50,05,625
II. Other Income	15	48,457
III. Total Revenue (I + II)		2,50,54,082
IV. Expenses:		
Cost of Goods Sold	16	1,17,28,740
Employee benefit expense	17	58,68,317
Operating Expenses	18	67,37,283
Depreciation and amortization expense	8	2,36,113
Other expenses	19	27,566
Total Expenses(IV)		2,45,98,019
V. Profit before exceptional and extraordinary items and tax	(III- IV)	4,56,063
VI. Exceptional Items		-
VII. Profit before extraordinary items and tax	(V - VI)	4,56,063
VIII. Extraordinary Items		-
IX. Profit before tax	(VII - VIII)	4,56,063
X. Tax expense:		
(1) Current tax		1,36,476
(2) Deferred tax		(17,899)
XI. Profit(Loss) for the period from continuing operations	(IX-N)	3,37,486
XII. Earning per equity share [Basic & Diluted EPS computed on basis of total profit for the year]		3.37

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

As per our report of even date

For A S Singhal & Co.

Chartered Accountants

(FRN 032056N)

CA Ankit Singhal
(Proprietor)

M. No. 541853



For and on behalf of the Board
EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

Manish
Director

Manish Goyal
Director
(DIN - 0126341)

For EXIM ROUTES PVT. LTD.

Govind Rai Garg
Director
(DIN - 8147346)

Govind Rai Garg
Director

Date: 10/09/2020

Place: New Delhi

UDIN - 20541853 AAAAAE7175

EXIM ROUTES PRIVATE LIMITED
 37/1, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
 CIN: U51909DL2019PTC349006
 accounts@eximroutes.in: +919971701012

Statement of Cash Flow for the year ended 31st March, 2020

(Amount in ₹)

Particulars	Year ended 31.03.2020
A. Cash Flow from Operating Activities	
Net Profit before Tax and Extra-Ordinary items	1,56,063
Adjustments for:-	
Depreciation	2,36,113
Interest Income	(18,400)
Operating Profit before Working Capital Changes	6,13,776
Adjusted for:	
Change in Inventory	(55,000)
Trade and Other Receivables	(90,77,179)
Short Term Loans and Advances	(13,36,203)
Long Term Loans and Advances	(20,00,000)
Trade Payables	46,55,865
Other Current Liability	10,24,535
Cash Generated from Operations	(61,44,206)
Less: Taxes Paid	1,36,476
Cash Flow from Operating Activities	(62,80,682)
B. Cash Flow from Investing Activities	
Additions in Fixed Assets	(14,42,874)
Interest Income	18,400
Net Cash (used in)/ Generated from Investing Activities	(13,94,474)
C. Cash Flow from Financing Activities	
Proceeds from borrowing	69,43,983
Finance cost	-
Issue of Shares	10,00,000
Net Cash (used in)/ Generated from Financing Activities	79,43,983
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	2,68,827
Opening Balance of Cash & Cash Equivalents	-
Closing Balance of Cash & Cash Equivalents	2,68,827

Notes:

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

Cash on hand	16,808
Balances with scheduled banks	
- current accounts	2,52,019
	<u>2,68,827</u>

As per our report of even date

For A S Singhal & Co.

Chartered Accountants

(RKN 032070N)

CA Ankit Singh

(Proprietor)

M. No. 541853

Date: 10/09/2020

Place: New Delhi

For and on behalf of the Board

EXIM ROUTES PRIVATE LIMITED

EXIM ROUTES PVT. LTD.

Mamish Goyal

Director

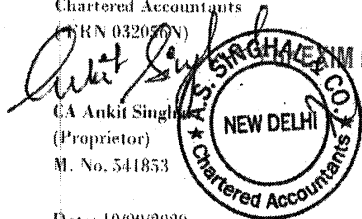
(DIN - 8126341)

For EXIM ROUTES PVT. LTD.

Govind Rai Garg

Director

(DIN - 8147300)



EXIM ROUTES PRIVATE LIMITED

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

CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020
(Currency: Indian Rupees)

Note 1: Corporate Information

EXIM ROUTES PRIVATE LIMITED ("The Company") is a Private Limited Company registered under the Companies Act, 2013. The company was incorporated on 23rd April, 2019 and the company 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.

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

Note 2: Significant Accounting Policies:

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

2.1 Basis of preparation of financial statements

The financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 ("the Act"), and the accounting principles generally accepted in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Companies Act, 1956 ("the Act"), to the extent applicable.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Revised Schedule III to the Companies Act, 2013. Based on the nature of the services and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities.

2.2 Use of estimate

The preparation of financial statements in conformity with Generally Accepted Accounting Principles in India requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Management believes that the estimates made in the preparation of the financial statements are prudent and reasonable. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Property, Plant & Equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises of purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

EXIM ROUTES PRIVATE LIMITED

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

CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020

(Currency: Indian Rupees)

major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in profit or loss as incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

2.4 Depreciation on Property Plant & Equipment

Depreciation on tangible fixed assets is provided at the rates and in the manner laid down in Schedule II of the Companies Act, 2013 on the written down value method.

Depreciation is charged on a pro-rata basis for assets purchased / sold during the year. Capital work-in-progress includes the cost of fixed assets that are not ready to use at the balance sheet date.

2.5 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

2.6 Investment

Investments that are readily realizable and intended to be held for not more than a year from the date of acquisition are classified as current investments. All other investments are classified as long-term investments. However, part of long-term investments which is expected to be realized within 12 months after the reporting date is also presented under 'current assets' as "current portion of long-term investment" in consonance with the current/non-current classification scheme of Schedule III. Long term investments (including current portion thereof) are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments. Any reduction in the carrying amount and any reversals of such reductions are charged or credited to the statement of profit and loss.



For EXIM ROUTES PVT. LTD.

Manish
Director

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[Signature]
Director

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

CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020
(Currency: Indian Rupees)

2.7 Investment Property

Investment in land or buildings that are not intended to be occupied substantially for use by, or in operations of the company or held for rental purpose is classified as investment property. It is measured at cost on initial recognition. Cost includes expenditure that is directly attributable to the acquisition or construction of the investment property. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the property) is recognized in statement of profit and loss.

2.8 Borrowing costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets.

A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

2.9 Inventories

Inventories are valued as on date of balance sheet at the historic cost value or NRV whichever is lower and as regularly as required as company is dealing in perishable Goods.

2.10 Employee benefits:

(a) Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services are recognized as an expense as the related service is rendered by employees

(b) Post-employment benefits

Defined contribution plans:

A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts.

Defined benefit plan:

The Company's gratuity benefit scheme is a defined benefit plan. The Company's net obligation in respect of a defined benefit plan is calculated by estimating the amount of future benefit that employees have earned in return for their service in the current and prior periods; that benefit is discounted to determine its present value, and the fair value of any plan assets is deducted.

The present value of the obligation under such defined benefit plan is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

EXIM ROUTES PRIVATE LIMITED

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

CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020

(Currency: Indian Rupees)

of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

When the calculation results in a benefit to the Company, the recognized asset is limited to the net total of any unrecognized actuarial losses and past service costs and the present value of any future refunds from the plan or reductions in future contributions to the plan.

Actuarial gains and losses are recognized immediately in the statement of profit and loss.

(c) Long term employment benefits

The Company's net obligation in respect of long-term employment benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. The discount rates used for determining the present value of the obligation under defined benefit plan, are based on the market yields on Government securities as at the balance sheet date.

(d) Compensated absences

Employees are allowed leave based on their working days. All kind of leaves fall due within twelve months and thereafter, no balance is allowed to be carried forward. Therefore, no provision is required towards it.

2.11 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Sale of services: The Company recognizes revenue in the statement of profit & loss only when the rendering of services under a contract is completed or substantially completed. The Company collects Goods and Service Tax (GST) and other taxes, on behalf of the government and therefore these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

2.12 Taxation

Income tax expense comprises current income tax and deferred tax charge or credit. Current tax provision is made annually based on the tax liability computed in accordance with the provisions of the Income Tax Act, 1961.

The deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period) and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however:



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.
[Signature]
Director

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Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020

(Currency: Indian Rupees)

where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date and written down or written up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

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 Operating lease

Leases where the lessor effectively retains substantially all the risks and benefits of ownership for the leased term are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit & loss on a straight-line basis over the lease term.

2.15 Earnings per share (EPS)

The Basic EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity shares outstanding during the reporting year. Diluted EPS is computed by dividing the net profit attributable to the equity shareholders for the year by the weighted average number of equity and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.16 Provisions and contingent liabilities

Provisions are recognized when the company has a legal and constructive obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of amount of obligation.

Contingent liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company.



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

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377, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008

CLN: U51909DL2019PTC349006

accounts@eximroutes.in; +919971701012

Notes annexed to and forming part of Balance Sheet

Particulars	As on 31.03.2020
Note 3	
Share Capital	
Authorised	
1,50,000 Equity Shares of Rs.10/- each	15,00,000
	<u>15,00,000</u>
Issued, Subscribed & Paid up	
1,00,000 Equity Shares of Rs.10/- each	10,00,000
	<u>10,00,000</u>

Sub-notes:

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

Equity Shares

	31-Mar-20	
	No. of shares	Rupees
At the beginning of the period.	-	-
Add: Share issued during the year	1,00,000	10,00,000
Less: Shares bought back	-	-
At the end of the year	<u>1,00,000</u>	<u>10,00,000</u>

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

	31-Mar-20	
Name of Equity shareholder	No. of shares	% of holding
Equity shares of Rs 10 each fully paid-up held by-		
1. Manish Goyal	70,000	70.00%
2. Govind Rai Garg	10,000	10.00%
3. Vijay Rathi	10,000	10.00%
4. Balwinder Singh	10,000	10.00%
Total	<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 proportion to their shareholding.

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 :



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

EXIM ROUTES PRIVATE LIMITED
 3/7, 3rd Floor, East Patel Nagar New Delhi Central Delhi 110008
 CIN: U51909DL2019PTC349006
 accounts@eximroutes.in; +919971701042

Notes annexed to and forming part of Balance Sheet (Amount in ₹)

Particulars	As on 31.03.2020
Note 4	
Reserve & Surplus	
Surplus/(Deficit) in statement of profit & loss	
At the beginning of the Accounting Year	-
Add: Profit/(loss) during the year	3,37,486
At the closing of the accounting year	<u>3,37,486</u>
Note : 5	
Long Term Borrowings	
Manish Goyal*	22,11,074
Govind Rai Garg*	6,97,000
Vijay Rathi*	15,45,370
Balwinder Singh*	50,000
Charu Jora*	23,80,539.00
Diksha Garg*	60,000
	<u>69,43,983</u>
<i>* Unsecured loans are taken from Director / their Relative and don't bear interest cost to the company.</i>	
Note 6	
Trade Payables	
Creditor for Supplies/Services	46,55,865
	<u>46,55,865</u>
Note 7	
Other Current Liabilities	
Audit Fee Payable	10,000
Salary And Reimbursement Payable	3,94,410
GST Payable	2,22,659
TDS Payable	3,97,466
	<u>10,24,535</u>

For EXIM ROUTES PVT. LTD.

Manish
 Director

For EXIM ROUTES PVT. LTD.

[Signature]
 Director



EXIM ROUTES PRIVATE LIMITED

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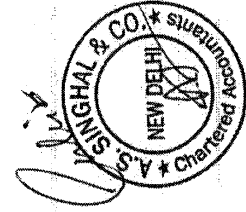
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Note 8 Property, Plant & Equipment

(Amount in ₹)

Description	Computer & Software	Office equipments	Furniture & fixtures	Plant & Machinery	Total
GROSS BLOCK					
Opening Balance	-	-	-	-	-
Additions	1,29,566	7,46,008	1,02,000	4,65,300	14,42,874
Balance as at 31 March 2020	1,29,566	7,46,008	1,02,000	4,65,300	14,42,874
DEPRECIATION					
Opening Balance	-	-	-	-	-
Depreciation for the year	25,320	1,41,796	20,203	48,794	2,36,113
Balance as at 31 March 2020	25,320	1,41,796	20,203	48,794	2,36,113
NET BLOCK					
Tangible Assets					
As at 31 March, 2020	1,04,246	6,04,212	81,797	4,16,506	12,06,761



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Notes annexed to and forming part of Balance Sheet		(Amount in ₹)
Particulars	As on 31.03.2020	
Note 9		
Long Term Loans and Advances		
Sri Venkatramana Paper Mills Private Limited		10,00,000
Security Deposit Buckman Laboratories (India) Private Limited		10,00,000
		<u>20,00,000</u>
Note 10		
Deferred Tax Asset (Net)		
Excess of depreciation/ amortisation on fixed assets under income-		17,899
		<u>17,899</u>
Note 11		
Trade Receivables		
Receivables outstanding for a period exceeding six months from the date they unsecured		
a) Considered good		5,02,019
b) Doubtful		-
	(a)	<u>5,02,019</u>
Less: Provision for doubtful debts		-
	(b)	<u>5,02,019</u>
Others-Considered good	(c)	<u>85,75,160</u>
	(d) = (b) + (c)	<u>90,77,179</u>
Note 12		
Cash & Cash Equivalents		
Cash in hand		16,808
Balance with Banks		
In Current Accounts		2,52,019
		<u>2,68,827</u>
Note 13		
Short Term Loans & Advances		
(a) Balances with Government Authorities		
(Unsecured, considered good)		
Advance Income-tax		3,11,666
*Net of provision of Income Tax Payable ₹1,36,476	(a)	<u>3,11,666</u>
(b) Other Loans & Advances		
Sripathi Paper And Boards Private Limited		10,14,537
Advance Salary		10,000
	(b)	<u>10,24,537</u>
	(a+b)	<u>13,36,203</u>

For EXIM ROUTES PVT. LTD.

Manish
 Director



For EXIM ROUTES PVT. LTD.

[Signature]
 Director

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Notes annexed to and forming part of Profit & Loss Account (Amount in ₹)

Particulars	For the Period from 23rd April 2019 to 31st March 2020
Note 14	
Revenue from Operation	
Revenue from Sales	1,69,20,442
Revenue from Services	80,85,183
	<u>2,50,05,625</u>
Note 15	
Other Income	
Short & excess	57
Interest Income	48,400
	<u>48,457</u>
Note 16	
Cost of Goods Purchased	1,17,83,710
Closing Stock	55,000
	<u>1,17,28,710</u>
Note 17	
Employee benefit expense	
Salary & Wages	45,12,199
Director Remuneration	13,50,000
Staff welfare expenses	5,818
	<u>58,68,317</u>
Note 18	
Operating Expenses	
Advertisement Expenses	14,74,622
Printing & Stationary	3,45,841
Professional Expenses	21,16,012
Repair & Maintenance	44,588
Reimbursement Of Expenses	8,39,784
Travelling & Fooding Expenses	7,20,928
Selling Expenses	11,25,559
Business Promotion Expenses	69,949
	<u>67,37,283</u>
Note 19	
Other Expenses	
Audit Fees	10,000
Bank Charges	4,486
Office Expenses	12,600
Interest & Late fee	480
	<u>27,566</u>
Note: Payments to auditors	
As auditor	
Statutory audit	10,000
Tax audit	-
In other capacity	
Taxation matters	6,875
Other services (specify nature)	-
Reimbursement of expenses	-



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

EXIM ROUTES PRIVATE LIMITED

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

CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020
(Currency: Indian Rupees)**Note 20: forming part of Statement of Profit & Loss and Balance Sheet:**

- a) There is no amount due and payable to any enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006, at the end of the financial Year.
- b) Amount of Contingent Liabilities not provided for – Nil.
- c) Foreign Exchange Earning (Receipts) / Payments – Nil / Nil.

d) Earnings per share

S. No.	Particulars	31.03.2020
1	Net profit / (Loss) Available for Equity shares	3,37,486
2	Basic Weighted Average No. of Equity Shares	1,00,000
3	Paid up Value per share	10
4	Basic earnings per share	3.37

- e) Pursuant to compliance of Accounting Standard (AS 18) on related party disclosure, the relevant information is provided here below:

Details of related parties with whom transactions have taken place during the year:

i. Key Managerial Persons (Group A)

- Manish Goyal (Director)
- Vijay Kumar Rathi (Director)
- Govind Rai Garg (Director)
- Balwinder Singh (Ex- Director)
(Ceased to be a director w.e.f. 28th November, 2019)

(Amount in Rupees)

Name	Nature of Transaction					Closing Balance
	Equity Shares Issued	Remuneration Paid	Reimbursement of Expenses	Loan Taken	Loan Repaid	
Manish Goyal	7,00,000	12,37,500	1,39,291	37,04,379	14,93,305	22,11,074
Vijay Kumar Rathi	1,00,000	15,75,000	3,21,370	15,45,370	-	15,45,370
Govind Rai Garg	1,00,000	4,50,000	22,000	6,97,000	-	6,97,000
Balwinder Singh	1,00,000	-	-	50,000	-	50,000

ii. Relatives of Key Managerial Personnel (Group B)

- Charu Jora (Director's Wife)
- Diksha Garg (Director's Wife)
- Yogesh Goyal (Director's Brother)



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

EXIM ROUTES PRIVATE LIMITED

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

CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020

(Currency: Indian Rupees)

(Amount in Rupees)

Name	Nature of Transaction		Closing Balance
	Loan Taken	Loan Repaid	
Charu Jora	32,61,039	8,80,500	23,80,539
Diksha Garg	5,00,000	4,40,000	60,000
Yogesh Goyal	11,00,000	11,00,000	-

iii. Enterprises/ Parties over which Key management personnel or their relatives have substantial interest/ significant influence (Group C)

- Exim Routes (Director's Proprietorship)
- Mehrotra & Mehrotra (Director's Partnership)

(Amount in Rupees)

Name	Nature of Transaction			Closing Balance
	Goods / Services Purchased	Goods / Services Sold	Payment Made	
Exim Routes	2,10,984	1,05,886	1,05,098	-
Mehrotra & Mehrotra	2,15,169	-	2,15,169	-

- i. The transactions with related parties have been entered at an amount, which are not materially different from those on normal commercial terms.
- ii. No amount has been written back/written off during the year in respect to due to/due from related parties.
- iii. The amounts due from related parties are good and hence no provision for doubtful debts in respect of dues from such related parties is required.
- f) The balances in the account of receivables, advances, deposit account and payables are subject to reconciliation and confirmation by the respective parties.
- g) Since, this is the first year of operations, figures for previous year is not given in the financial statement.
- h) These accounts are prepared for the period from 23.04.2019 i.e. the date of incorporation to till 31.03.2020.
- i) **Estimation uncertainty relating to the global health pandemic on COVID-19**
In assessing the recoverability of different assets, the Company has considered internal and external information up to the date of approval of these financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
- j) Pursuant to Taxation (Amendment) Ordinance 2019 (Ordinance), the domestic companies have option to pay corporate income tax @ 22% plus applicable surcharge and cess (New Tax Rate) subject to certain conditions w.e.f. Financial year commencing from April 1, 2019 and

For EXIM ROUTES PVT. LTD.

Manish
Director



For EXIM ROUTES PVT. LTD.

[Signature]
Director

EXIM ROUTES PRIVATE LIMITED

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

CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2020
(Currency: Indian Rupees)

thereafter. The company has not opted to new tax structure as management considered old tax rate to be more beneficial for the company.

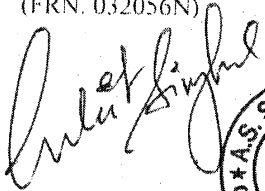
k) All figures have been rounded off to nearest rupee.

As per our report of even date

For A S Singhal & Co.

Chartered Accountants

(FRN. 032056N)



CA Ankit Singhal

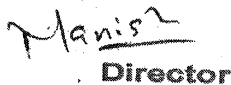
(Proprietor)

M. No. 541853

Date: 10/09/2020

Place: New Delhi

For EXIM ROUTES PVT. LTD.


Director

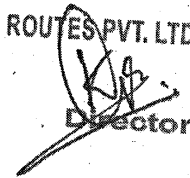
Manish Goyal

Director

(DIN - 8126341)

For and on behalf of the Board
Exim Routes Private Limited

For EXIM ROUTES PVT. LTD.


Director

Govind Rai Garg

Director

(DIN - 8147346)