

A S SINGHAL & CO.

CHARTERED ACCOUNTANTS

REGD. OFF. - WZ-2022 B, Ground Floor, Rani Bagh, New Delhi -110034

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E-Mail- fcsinghalankit@gmail.com, Mobile- 8800882866

ICAI FIRM REGN. NO.-032056N

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 financial statements of **EXIM ROUTES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March 2021, and the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 31 March 2021, and its profit and its cash flows 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 Responsibility 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 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon. The Director's Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

When we read the Director's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance as required under SA 720 'The Auditor's responsibilities Relating to Other Information'.



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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 statement 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.

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

Auditor's Responsibility for the Audit of the 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 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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.

Report on Other Legal and Regulatory Requirements

1. 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.
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.
 - c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31 March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) Reporting on the adequacy of Internal Financial Control Over Financial Reporting of the Company and the operating effectiveness of such controls, under section 143(3)(i) of the Act is not applicable in view of the exemption available to the Company in terms of the notification no. G.S.R. 583(E) dated 13 June 2017 issued by the Ministry of Corporate Affairs, Government of India, read with general circular No. 08/2017 dated 25 July 2017.
 - g) In our opinion and to the best of our information and according to the explanations given to us, the Company being a private company, section 197 of the Act related to the managerial remuneration not applicable.
 - 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

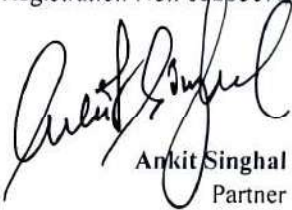


information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For A S Singhal & Co.
Chartered Accountants
(Firm's Registration No.: 032056N)




Ankit Singhal
Partner

(Membership No. 541853)

UDIN: 22541853AAAAAB4656

Place: DELHI

Date: November 21, 2021

EXIM ROUTES PRIVATE LIMITED

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

CIN: U51909DL2019PTC349006

finance@eximroutes.in; +919971701042

Balance Sheet as at 31st March, 2021**(Amount in ₹)**

Particulars	Note No.	As on 31.03.2021	As on 31.03.2020
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	10,00,000	10,00,000
(b) Reserves and Surplus	4	7,92,351	3,37,486
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	51,78,523	69,43,983
(3) Current Liabilities			
(a) Trade Payables	6	49,49,203	46,55,865
(b) Other Current Liabilities	7	1,08,89,116	10,24,535
Total		2,28,09,193	1,39,61,869
II.Assets			
(1) Non-current assets			
(a) Fixed assets	9	14,86,162	12,06,761
(b) Long Term Loans and Advances	8	40,00,000	20,00,000
(2) Deffered Tax Asset(Net)			
	10	84,660	17,899
(3) Current assets			
(a) Trade Receivables	11	1,06,95,070	90,77,179
(b) Inventories		-	55,000
(c) Cash and Cash Equivalents	12	5,617	2,68,827
(d) Short Term Loans and Advances	13	65,37,684	13,36,203
Total		2,28,09,193	1,39,61,869


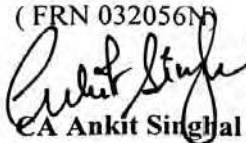
Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For A S Singhal & Co.

Chartered Accountants

(FRN 032056N)



CA Ankit Singhal

(Proprietor)

M. No. 541853

UDIN: 22541853AAAAAB4656

Date: 21.11.2021

Place: New Delhi

For and on behalf of the Board

EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.



Manish Goyal

Director

(DIN - 8126341)



Govind Rai Garg

Director

(DIN - 8147346)

Director

EXIM ROUTES PRIVATE LIMITED

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CIN: U51909DL2019PTC349006

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Statement of Profit and Loss for the period ended 31st March, 2021

(Amount in ₹)

Particulars	Note No.	For the Year ended 31.03.2021	For the Year ended 31.03.2020
I. Revenue from operations	14	3,57,66,177	2,50,05,625
II. Other Income	15	4,60,628	48,457
III. Total Revenue (I +II)		3,62,26,805	2,50,54,082
IV. Expenses:			
Cost of Goods Sold	16	1,51,79,896	1,17,28,740
Employee benefit expense	17	1,24,83,735	67,08,101
Finance Cost		1,45,264	-
Operating Expenses	18	70,95,577	58,97,499
Depreciation and amortization expense	9	5,69,853	2,36,113
Other expenses	19	1,37,798	27,566
Total Expenses(IV)		3,56,12,123	2,45,98,019
V. Profit before exceptional and extraordinary items and tax	(III- IV)	6,14,682	4,56,063
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax	(V - VI)	6,14,682	4,56,063
VIII. Extraordinary Items		-	-
IX. Profit before tax	(VII - VIII)	6,14,682	4,56,063
X. Tax expense:			
(1) Current tax		2,26,578	1,36,476
(2) Deferred tax		(66,761)	(17,899)
XI. Profit(Loss) for the period from continuing operations	(IX-X)	4,54,865	3,37,486
XII. Earning per equity share [Basic & Diluted EPS computed on basis of total profit for the year]		4.55	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 032056)



CA Ankit Singhal

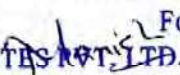

(Proprietor)

M. No. 541853

UDIN: 22541853AAAAAB4656

Date: 21.11.2021

Place: New Delhi

For and on behalf of the Board
EXIM ROUTES PRIVATE LIMITED


Manish Goyal
Director
(DIN - 00000000)Govind Rai Garg
Director
(DIN - 8147346)

Director

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Statement of Cash Flow for the year ended 31st March, 2021

(Amount in ₹)

Particulars	Year ended 31.03.2021	Year ended 31.03.2020
A. Cash Flow from Operating Activities		
Net Profit before Tax and Extra-Ordinary items	6,14,682	4,56,063
Adjustments for:-		
Depreciation	5,69,853	2,36,113
Interest Paid	1,45,264	-
Interest Income	(4,18,127)	(48,400)
Operating Profit before Working Capital Changes	9,11,672	6,43,776
Adjusted for:		
Change in Inventory	55,000	(55,000)
Trade and Other Receivables	(16,17,890)	(90,77,179)
Short Term Loans and Advances	(52,01,482)	(13,36,203)
Long Term Loans and Advances	(20,00,000)	(20,00,000)
Trade Payables	2,93,338	46,55,865
Other Current Liability	98,64,581	10,24,535
Cash Generated from Operations	23,05,219	(61,44,206)
Less: Taxes Paid	2,26,578	1,36,476
Cash Flow from Operating Activities	20,78,641	(62,80,682)
B. Cash Flow from Investing Activities		
Additions in Fixed Assets	(8,49,254)	(14,42,874)
Interest Income	4,18,127	48,400
Net Cash (used in)/ Generated from Investing Activities	(4,31,127)	(13,94,474)
C. Cash Flow from Financing Activities		
Proceeds from borrowing		69,43,983
Repayment of Borrowings	(17,65,460)	
Finance cost	(1,45,264)	-
Issue of Shares	-	10,00,000
Net Cash (used in)/ Generated from Financing Activities	(19,10,724)	79,43,983
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(2,63,210)	2,68,827
Opening Balance of Cash & Cash Equivalents	2,68,827	-
Closing Balance of Cash & Cash Equivalents	5,617	2,68,827

Notes:

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

Cash on hand	5,617	16,808
Balances with scheduled banks		
- current accounts	-	2,52,019
	5,617	2,68,827

As per our report of even date

For A S Singhal & Co.

Chartered Accountants

(FRN 0320561)

CA Ankit Singhal

(Proprietor)

M. No. 541853

UDIN: 22541853AAAAAB4656

Date: 21.11.2021

Place: New Delhi



For and on behalf of the Board

EXIM ROUTES PRIVATE LIMITED

For EXIM ROUTES PVT. LTD.

Manish Goyal

Director

(DIN - 8126341)

For EXIM ROUTES PVT. LTD.

Govind Rai Garg

Director

(DIN - 8147346)

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 31.3.2021

(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 chemicals 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 is 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



Manish
Director

Kishor
Director

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CIN: U51909DL2019PTC349006

Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2021

(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.


Director

For EXIM ROUTES PVT. LTD.


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 31.3.2021
(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:

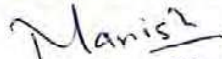
A defined contribution plan is a post-employment benefit plan under which an entity pays specified contributions to a separate entity and has no obligation to pay any further amounts.

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.

For EXIM ROUTES PVT. LTD.


Director


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 31.3.2021
(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 L
Director

For EXIM ROUTES PVT. LTD.

K. J.
Director

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Notes Annexed to And Forming Part of The Balance Sheet for The Year Ended 31.3.2021
(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 equities 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.

Kishor
Director

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

Notes annexed to and forming part of Balance Sheet

Particulars	As on 31.03.2021	As on 31.03.2020
Note 3		
Share Capital		
Authorised		
1,50,000 Equity Shares of Rs.10/- each	15,00,000	15,00,000
	<u>15,00,000</u>	<u>15,00,000</u>
Issued, Subscribed & Paid up		
1,00,000 Equity Shares of Rs.10/- each	10,00,000	10,00,000
	<u>10,00,000</u>	<u>10,00,000</u>

Sub-notes:

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

Equity Shares

	31-Mar-21		31-Mar-20	
	No. of shares	Rupees	No. of shares	Rupees
At the beginning of the period	1,00,000	10,00,000	-	-
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>	<u>1,00,000</u>	<u>10,00,000</u>

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

Name of Equity shareholder	31-Mar-21		31-Mar-20	
	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	10,000	10.00%	10,000	10.00%
3. Vijay Rathi	10,000	10.00%	10,000	10.00%
4. Balwinder Singh	10,000	10.00%	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 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



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Notes annexed to and forming part of Balance Sheet

(Amount in ₹)

Particulars	As on 31.03.2021	As on 31.03.2020
-------------	------------------	------------------

Note 4

Reserve & Surplus

Surplus/(Deficit) in statement of profit & loss

At the beginning of the Accounting Year	3,37,486	-
Add: Profit/(loss) during the year	4,54,865	3,37,486
At the closing of the accounting year	7,92,351	3,37,486

Note : 5

Long Term Borrowings

Manish Goyal*	25,28,065	22,11,074
Govind Rai Garg*	6,25,173	6,97,000
Vijay Rathi*	19,73,570	15,45,370
Balwinder Singh*	50,000	50,000
Charu Jora*	1,715	23,80,539.00
Diksha Garg*	-	60,000
	51,78,523	69,43,983

* 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	49,49,203	46,55,865
	49,49,203	46,55,865

Note 7

Other Current Liabilities

Bank Overdraft	95,82,189	-
Audit Fee Payable	20,000	10,000
EPF Payable	73,905	-
ESI Payable	21,238	-
Salary And Reimbursement Payable	8,30,892	3,94,410
GST Payable	32,596	2,22,659
TDS Payable	3,28,296	3,97,466
	1,08,89,116	10,24,535

Note 8

Long Term Loans and Advances

Sri Venkatramana Paper Mills Private Limited	10,00,000	10,00,000
Sri Guru Extractions Private Limited	20,00,000	-
Security Deposit Buckman Laboratories (India) Private Limited	10,00,000	10,00,000
	40,00,000	20,00,000



For EXIM ROUTES PVT. LTD.

Manish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

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Note 9 Property, Plant & Equipment

Description	(Amount in ₹)				Total
	Computer & Software	Office equipments	Furniture & fixtures	Plant & Machinery	
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
Opening Balance	1,29,566	7,46,008	1,02,000	4,65,300	14,42,874
Additions	1,71,547	4,51,909	2,25,797	-	8,49,254
Balance as at 31 March 2021	3,01,114	11,97,917	3,27,797	4,65,300	22,92,128
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
Depreciation for the year	1,01,417	3,42,926	50,123	75,388	5,69,853
Balance as at 31 March 2021	1,26,738	4,84,721	70,325	1,24,182	8,05,966
NET BLOCK					
Tangible Assets					
As at 31 March, 2020	1,04,246	6,04,212	81,797	4,16,506	12,06,761
As at 31 March, 2021	1,74,376	7,13,196	2,57,472	3,41,118	14,86,162



For EXIM ROUTES PVT. LTD.

Mehish
Director

For EXIM ROUTES PVT. LTD.

[Signature]
Director

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Notes annexed to and forming part of Balance Sheet

	(Amount in ₹)	
Particulars	As on 31.03.2021	As on 31.03.2020
Note 10		
Deferred Tax Asset (Net)	84,660	17,899
Excess of depreciation on fixed assets under income-tax law over depreciation provided in accounts.		
	84,660	17,899
Note 11		
Trade Receivables		
Receivables outstanding for a period exceeding six months from the date they due, unsecured		
a) Considered good	11,62,780	5,02,019
b) Doubtful	-	-
	11,62,780	5,02,019
Less: Provision for doubtful debts	-	-
	11,62,780	5,02,019
Others-Considered good	95,32,289	85,75,160
	1,06,95,070	90,77,179
Note 12		
Cash & Cash Equivalents		
Cash in hand	5,617	16,808
Balance with Banks		
In Current Accounts	-	2,52,019
	5,617	2,68,827
Note 13		
Short Term Loans & Advances		
(a) Balances with Government Authorities		
(Unsecured, considered good)		
Advance Income-tax	7,06,018	3,11,666
*Net of provision of Income Tax Payable ₹3,08,301	7,06,018	3,11,666
(b) Other Loans & Advances		
Sripathi Paper And Boards Private Limited	25,00,000	10,14,537
Kumaran Transports (Tuticorin) Private Limited	5,00,000	-
Sreenivasa Balaji Papers Private Limited	25,00,000	-
Advance Salary	37,500	10,000
	55,37,500	10,24,537
(c) Other Current Asset		
Accured Interest	2,85,421.00	-
Prepaid Expenses	8,745	-
	2,94,166	-
(a+b+c)	65,37,684	13,36,203

For EXIM ROUTES PVT. LTD.

Manick
Director



For EXIM ROUTES PVT. LTD.

K
Director

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Notes annexed to and forming part of Profit & Loss Account

(Amount in ₹)

Particulars	For the year ended 31st March 2021	For the Period from 23rd April 2019 to 31st March 2020
Note 14		
Revenue from Operation		
Revenue from Sales	1,98,46,385	1,69,20,442
Revenue from Services	1,59,19,792	80,85,183
	3,57,66,177	2,50,05,625
Note 15		
Other Income		
Short & excess	185	57
Misc. Balance Written off.	22,972	-
Interest Income	4,18,127	48,400
Duty Drawback	19,344	-
	4,60,628	48,457
Note 16		
Cost of Goods Purchased	1,51,24,896	1,17,83,740
Change in Stock in Trade	-55,000	55,000
	1,51,79,896	1,17,28,740
Note 17		
Employee benefit expense		
Salary & Wages	1,03,49,253	45,12,499
Bonus	2,54,926	-
EPF and ESI Contribution	6,16,391	-
Director Remuneration	10,80,000	13,50,000
Workmen Compensation Policy	17,419	-
Staff welfare expenses	1,65,746	8,45,602
	1,24,83,735	67,08,101
Note 18		
Operating Expenses		
Advertisement Expenses	-	14,74,622
Printing & Stationary	14,654	3,45,841
Professional Expenses	39,27,490	21,16,012
Repair & Maintenance	87,224	44,588
Travelling & Fooding Expenses	1,82,200	7,20,928
Selling Expenses	26,26,098	11,25,559
Business Promotion Expenses	2,57,911	69,949
	70,95,577	58,97,499
Note 19		
Other Expenses		
Audit Fees	20,000	10,000
Bank Charges	12,034	4,486
Foreign Exchange Fluctuation	20,965	-
Office Expenses	12,114	12,600
Legal & Roc Fees	21,494	-
Interest & Late fee	1,544	480
Prior Period Expense	35,930	-
Misc. Expense	13,716	-
	1,37,798	27,566
Note: Payments to auditors		
As auditor		
Statutory audit	20,000	10,000
Tax audit	-	-
In other capacity		
Taxation matters	2,000	6,875
Other services (specify nature)	-	-
Reimbursement of expenses		
	-	-

For EXIM ROUTES PVT. LTD.

Manish

Director

For EXIM ROUTES PVT. LTD.



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 31.3.2021

(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 (P.Y. Nil)
- c) Foreign Exchange Earning (Receipts) / Payments – ₹16,50,230.57 / Nil (P.Y. Nil / Nil).

d) Earnings per share

S. No.	Particulars	31.03.2021	31.03.2020
1	Net profit / (Loss) Available for Equity shares	4,54,865	3,37,486
2	Basic Weighted Average No. of Equity Shares	1,00,000	1,00,000
3	Paid up Value per share	10	10
4	Basic earnings per share	4.55	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)

For the year Ending 31.03.2021

(Amount in Rupees)

Name	Nature of Transaction					Closing Balance
	Equity Shares Issued	Remuneration Paid	Reimbursement of Expenses	Loan Taken	Loan Repaid	
Manish Goyal	-	12,00,000	-	1,29,51,000	1,26,34,009	25,28,065
Vijay Kumar	-	15,60,000	10,000	4,28,200	-	19,73,570
Govind Garg	-	3,60,000	-	13,96,373	14,68,200	6,25,173
Balwinder	-	-	-	-	-	50,000

For the year Ending 31.03.2020

(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	1,00,000	15,75,000	3,21,370	15,45,370	-	15,45,370
Govind Garg	1,00,000	4,50,000	22,000	6,97,000	-	6,97,000
Balwinder	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)

For EXIM ROUTES PVT. LTD.

For EXIM ROUTES PVT. LTD.



Manish
Director

KJ
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 31.3.2021

(Currency: Indian Rupees)

- Yogesh Goyal (Director's Brother)

For the year Ending 31.03.2021 (Amount in Rupees)

Name	Nature of Transaction		Closing Balance
	Loan Taken	Loan Repaid	
Charu Jora	27,69,002	51,47,826	1,715
Diksha Garg	3,50,000	4,10,000	-
Yogesh Goyal	33,210	33,210	-

For the year Ending 31.03.2020 (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)

For the year Ending 31.03.2021 (Amount in Rupees)

Name	Nature of Transaction			Closing Balance
	Goods / Services Purchased	Goods / Services Sold	Payment Made	
Exim Routes	1,63,516	9,53,464	(4,34,108)	3,55,840 Dr
Mehrotra & Mehrotra	22,420	-	22,095	325 Cr

For the year Ending 31.03.2020 (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.



Since, this is the first year of operations, figures for previous year are not given in the financial statement.

For EXIM ROUTES PVT. LTD.

M. Goyal
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 31.3.2021

(Currency: Indian Rupees)

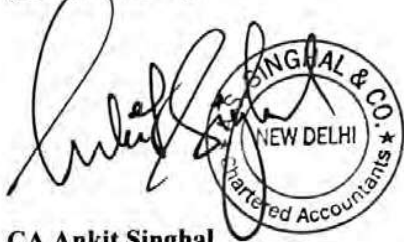
- h) For the comparatives accounts are prepared for the period from 23.04.2019 i.e., the date of incorporation to till 31.03.2020.
- i) **Estimation uncertainty relating to the global health pandemic on COVID-19**
In assessing the recoverability of different assets, the Company has considered internal 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 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

UDIN: 22541853AAAAAB4656

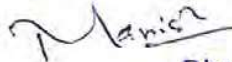
Date: 21/11/2021

Place: New Delhi

For and on behalf of the Board

Exim Routes Private Limited

For EXIM ROUTES PVT. LTD.


Director

Manish Goyal

Director

(DIN - 8126341)

For EXIM ROUTES PVT. LTD.


Director

Govind Rai Garg

Director

(DIN - 8147346)