



**M/S. ASHISH UDAWANT
AND ASSOCIATES
CHARTERED ACCOUNTANTS**

Plot 8/3/1, D-3 Block, Opp. Jwala Auto, MIDC, Chinchwad, Pune – 411019
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TAX AUDIT REPORT
(Under Income Tax Act, 1961)

**SUN EDGE MARKETING
PRIVATE LIMITED**

Financial Year : 2022 - 23
Assessment Year : 2023 - 24



ASHISH UDAWANT & ASSOCIATES
Chartered Accountants

Plot No. 8/3/1, D-3 Block, Opp Jwala
Auto, MIDC, Chinchwad,
Pune, Maharashtra, India – 411 019
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INDEPENDENT AUDITORS' REPORT

To,
The Members of Sun Edge Marketing Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sun Edge Marketing Private Limited** which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss & Statement of cash flow for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit and its cash flows for the year ended on that date.

Basis for Opinion

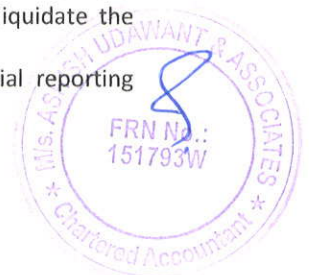
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

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

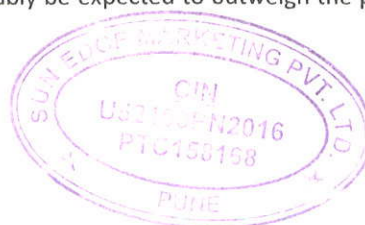
As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

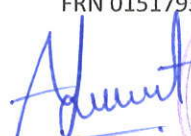
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) The report on the internal financial controls over financial reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act 2013 is not given pursuant to exemption notification dated 13th June, 2017 issued by Ministry of Corporate Affairs (MCA)
 - g) 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 knowledge and belief and according to the information and explanation given to us:
 - i. The company does not have any pending litigation as at March 31 2023.
 - ii. The company does not have any long-term contracts as at March 31 2023.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection fund by the company during the year ended March 31 2023.

Date: 29/09/2023
Place: Pune



For Ashish Udawant & Associates
Chartered Accountants
FRN 0151793W


CA. Ashish U. Udawant
Proprietor
M.No.194415

UDIN: U52100PN2016PTC158168



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2023:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books, records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, GST, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, GST, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, financial institutions or from the government. The Company has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) The company is a private limited company and accordingly the provision of section 197 read with Schedule V to the Companies Act regarding managerial remuneration are not applicable.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Date: 29/09/2023
Place: Pune

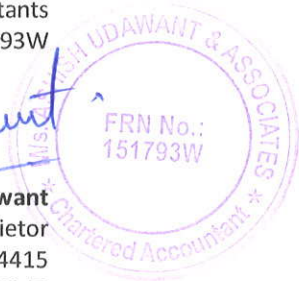


For **Ashish Udawant & Associates**
Chartered Accountants
FRN 0151793W

Ashish Udawant

CA. Ashish U. Udawant
Proprietor
M.No.194415

UDIN: U52100PN2016PTC158168



SUN EDGE MARKETING PRIVATE LIMITED

(CIN: 23194415BGVWXB4063)

(Address: S. No. 165/2/166, 1st Floor, Arvica Chember, Premlok Park, Chinchwad, Pune - 411 033)

Balance Sheet as at 31 March 2023

(In Rs)

| Particulars | Note | 31 March 2023 | 31 March 2022 |
|---------------------------------------------------------|------|--------------------|--------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' funds | | | |
| (a) Share Capital | 3 | 1,00,000 | 1,00,000 |
| (b) Reserves and Surplus | 4 | 2,49,77,264 | 1,89,27,016 |
| Total | | 2,50,77,264 | 1,90,27,016 |
| (2) Non-current liabilities | | | |
| (a) Long-term Borrowings | 5 | 42,09,672 | 25,93,551 |
| Total | | 42,09,672 | 25,93,551 |
| (3) Current liabilities | | | |
| (a) Trade Payables | 6 | | |
| - Due to Micro and Small Enterprises | | - | - |
| - Due to Others | | 4,33,93,740 | 1,46,45,690 |
| (b) Other Current Liabilities | 7 | 88,23,961 | 49,94,007 |
| (c) Short-term Provisions | 8 | 80,82,111 | 1,03,96,252 |
| Total | | 6,02,99,812 | 3,00,35,949 |
| Total Equity and Liabilities | | 8,95,86,748 | 5,16,56,516 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment and Intangible Assets | | | |
| (i) Property, Plant and Equipment | 9 | 17,44,180 | 15,86,524 |
| (ii) Intangible Assets | 9 | 1,18,101 | 2,86,158 |
| (b) Deferred Tax Assets (net) | 10 | 4,96,652 | 4,72,011 |
| Total | | 23,58,933 | 23,44,693 |
| (2) Current assets | | | |
| (a) Inventories | 11 | 4,84,88,250 | 1,22,57,850 |
| (b) Trade Receivables | 12 | 84,53,184 | 1,32,20,680 |
| (c) Cash and Cash Equivalents | 13 | 2,54,64,397 | 2,07,23,794 |
| (d) Other Current Assets | 14 | 48,21,984 | 31,09,499 |
| Total | | 8,72,27,815 | 4,93,11,823 |
| Total Assets | | 8,95,86,748 | 5,16,56,516 |

See accompanying notes to the financial statements

As per our report of even date

For Ashish Udawant & Associates

Chartered Accountants

Firm's Registration No. 151793W

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Ashish U. Udawant

Proprietor

Membership No. 194415

UDIN: U52100PN2016PTC158168

Place: Pune

Date: 29 September 2023



For and on behalf of the Board

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Jayasing Rathod

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Chhagan Rathod

Director

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Priti Mallana

Director

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Place: Pune

Date: 29 September 2023



SUN EDGE MARKETING PRIVATE LIMITED

(CIN: 23194415BGVWXB4063)

(Address: S. No. 165/2/166, 1st Floor, Arvice Chember, Premlok Park, Chinchwad, Pune - 411 033)

Statement of Profit and loss for the year ended 31 March 2023

(In Rs)

| Particulars | Note | 31 March 2023 | 31 March 2022 |
|------------------------------------------------------------------------|------|---------------------|---------------------|
| Revenue from Operations | 15 | 40,25,13,271 | 37,79,06,202 |
| Total Income | | 40,25,13,271 | 37,79,06,202 |
| Expenses | | | |
| Purchases of Stock in Trade | 16 | 18,79,76,965 | 13,54,52,291 |
| Change in Inventories of work in progress and finished goods | 17 | (3,62,30,400) | 3,14,510 |
| Employee Benefit Expenses | 18 | 87,30,544 | 58,41,718 |
| Finance Costs | 19 | 6,15,759 | 2,14,869 |
| Depreciation and Amortization Expenses | 20 | 7,69,675 | 11,76,401 |
| Other Expenses | 21 | 23,21,48,731 | 22,68,40,111 |
| Total expenses | | 39,40,11,274 | 36,98,39,900 |
| Profit/(Loss) before Exceptional and Extraordinary Item and Tax | | 85,01,997 | 80,66,302 |
| Exceptional Item | | - | - |
| Profit/(Loss) before Extraordinary Item and Tax | | 85,01,997 | 80,66,302 |
| Extraordinary Item | | - | - |
| Profit/(Loss) before Tax | | 85,01,997 | 80,66,302 |
| Tax Expenses | 22 | | |
| - Current Tax | | 23,61,860 | 25,90,250 |
| - Deferred Tax | | (24,641) | (94,290) |
| - Prior Period Taxes | | 1,14,530 | - |
| - Excess/Short Provision Written back/off | | - | 3,852 |
| Profit/(Loss) for the period | | 60,50,248 | 55,66,490 |
| Earnings Per Share (Face Value per Share Rs.10 each) | | | |
| -Basic | 23 | 605.02 | 556.65 |
| -Diluted | 23 | 605.02 | 556.65 |

See accompanying notes to the financial statements

As per our report of even date

For Ashish Udawant & Associates

Chartered Accountants

Firm's Registration No. 151793W

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Ashish U. Udawant

Proprietor

Membership No. 194415

UDIN: U52100PN2016PTC158168

Place: Pune

Date: 29 September 2023

For and on behalf of the Board

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Chhagan Rathod

Director

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Priti Mallana

Director

9517188

Place: Pune

Date: 29 September 2023



SUN EDGE MARKETING PRIVATE LIMITED

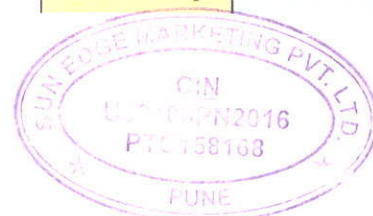
(CIN: 23194415BGVWXB4063)

(Address: S. No. 165/2/166, 1st Floor, Arvice Chember, Premlok Park, Chinchwad, Pune - 411 033)

Cash Flow Statement for the year ended 31 March 2023

(In Rs)

| Particulars | Note | 31 March 2023 | 31 March 2022 |
|-----------------------------------------------------------------|------|-------------------|--------------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Net Profit after tax | | 60,50,248 | 55,66,490 |
| Depreciation and Amortisation Expense | | 7,69,675 | 11,76,401 |
| Provision for tax | | 24,51,749 | 24,99,812 |
| Effect of Exchange Rate Change | | - | - |
| Loss/(Gain) on Sale / Discard of Assets (Net) | | - | - |
| Bad debt, provision for doubtful debts | | - | - |
| Net Loss/(Gain) on Sale of Investments | | - | - |
| Non Cash Expenses | | - | - |
| Dividend Income | | - | - |
| Interest Income | | - | - |
| Finance Costs | | 6,15,759 | 2,14,869 |
| Operating Profit before working capital changes | | 98,87,431 | 94,57,572 |
| Adjustment for: | | | |
| Inventories | | (3,62,30,400) | 3,14,510 |
| Trade Receivables | | 47,67,496 | (96,45,279) |
| Other Current Assets | | (17,12,485) | (6,29,711) |
| Trade Payables | | 2,87,48,050 | 36,48,038 |
| Other Current Liabilities | | 38,29,954 | 49,94,007 |
| Short-term Provisions | | (11,85,751) | 51,60,253 |
| Cash generated from Operations | | 81,04,295 | 1,32,99,390 |
| Tax paid(Net) | | 36,04,780 | 14,51,850 |
| Net Cash from Operating Activities | | 44,99,515 | 1,18,47,540 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of Property, Plant and Equipment | | (7,59,274) | (3,62,119) |
| Sale of Property, Plant and Equipment | | - | - |
| Purchase of Investments Property | | - | - |
| Sale of Investment Property | | - | - |
| Purchase of Equity Instruments | | - | - |
| Proceeds from Sale of Equity Instruments | | - | - |
| Purchase of Mutual Funds | | - | - |
| Proceeds from Sale / Redemption of Mutual Funds | | - | - |
| Purchase of Preference Shares | | - | - |
| Proceeds from Sale/Redemption of Preference Shares | | - | - |
| Purchase of Government or trust securities | | - | - |
| Proceeds from Sale/Redemption of Government or trust securities | | - | - |
| Purchase of debentures or bonds | | - | - |
| Proceeds from Sale/Redemption of debentures or bonds | | - | - |
| Purchase of Other Investments | | - | - |
| Sale / Redemption of Other Investments | | - | - |
| Loans and Advances given | | - | - |
| Proceeds from Loans and Advances | | - | - |
| Investment in Term Deposits | | - | - |
| Maturity of Term Deposits | | - | - |
| Interest received | | - | - |
| Dividend received | | - | - |
| Net Cash (Used in) Investing Activities | | (7,59,274) | (3,62,119) |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from Issue of Share Capital | | - | - |
| Buyback of Shares | | - | - |



| | | | |
|-------------------------------------------------------------------|-----------|--------------------|--------------------|
| Proceeds from Long Term Borrowings | | 16,16,121 | (4,12,449) |
| Repayment of Long Term Borrowings | | - | - |
| Proceeds from Short Term Borrowings | | - | (30,00,000) |
| Repayment of Short Term Borrowings | | - | - |
| Minority Interest Movement | | - | - |
| Dividends Paid (including Dividend Distribution Tax) | | - | - |
| Interest Paid | | (6,15,759) | (2,14,869) |
| Net Cash (Used in) / Generated from Financing Activities | | 10,00,362 | (36,27,318) |
| Net (Decrease) in Cash and Cash Equivalents | | 47,40,603 | 78,58,103 |
| Opening Balance of Cash and Cash Equivalents | | 2,07,23,794 | 1,28,65,691 |
| Exchange difference of Foreign Currency Cash and Cash equivalents | | - | - |
| Closing Balance of Cash and Cash Equivalents | 13 | 2,54,64,397 | 2,07,23,794 |

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For Ashish Udawant & Associates

Chartered Accountants

Firm's Registration No. 151793W

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Ashish U. Udawant

Proprietor

Membership No. 194415

UDIN: U52100PN2016PTC158168

Place: Pune

Date: 29 September 2023



For and on behalf of the Board

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Chhagan Rathod

Director

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Priti Mallana

Director

9517188

Place: Pune

Date: 29 September 2023



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

1 COMPANY INFORMATION

Sun Edge Marketing Private Limited (the company) was incorporated on February 1, 2016. The company is engaged in the business of Multi Level Marketing & Trading of consumer goods.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Fixed assets are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

Fixed assets exclude computers and other assets individually costing Rs.5000/- or less which are not capitalised except when they are part of a larger capital investment programme.

d Depreciation / amortisation

In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

| Type of | Period |
|------------------------|----------|
| Buildings | 30 Years |
| Plant and Equipment | 15 Years |
| Furniture and Fixtures | 10 Years |
| Vehicles | 8 Years |
| Office equipment | 5 Years |
| Computers | 3 Years |

e Leases

Assets taken on lease by the Company in its capacity as lessee, where the Company has substantially all the risks and rewards of ownership are classified as finance lease. Such a lease is capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised for an equivalent amount. Each lease rental paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of profit and loss on a straight-line basis.

f Impairment



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue from the sale of equipment are recognised upon delivery, which is when title passes to the customer. Revenue is reported net of discounts.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a weighted average basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For Ashish Udawant & Associates

Chartered Accountants

Firm's Registration No. 151793W


Ashish U. Udawant

Proprietor

Membership No. 194415

UDIN: U52100PN2016PTC158168

Place: Pune

Date: 29 September 2023



For and on behalf of the Board


Chhagan Rathod
Director


Priti Mallana
Director

7422853

9517188

Place: Pune
Date: 29 September 2023



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

3 Share Capital

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------------------------------------------------------------|-----------------|-----------------|
| Authorised Share Capital | | |
| Equity Shares, Rs. 10 par value, 10000 (Previous Year -10000) Equity Shares | 1,00,000 | 1,00,000 |
| Issued, Subscribed and Fully Paid up Share Capital | | |
| Equity Shares, Rs. 10 par value 10000 (Previous Year -10000) Equity Shares paid up | 1,00,000 | 1,00,000 |
| Total | 1,00,000 | 1,00,000 |

(i) Reconciliation of number of shares

| Particulars | 31 March 2023 | | 31 March 2022 | |
|--------------------------|---------------|-----------------|---------------|-----------------|
| | No. of shares | (In Rs) | No. of shares | (In Rs) |
| Equity Shares | | | | |
| Opening Balance | 10,000 | 1,00,000 | 10,000 | 1,00,000 |
| Issued during the year | - | - | - | - |
| Deletion during the year | - | - | - | - |
| Closing balance | 10,000 | 1,00,000 | 10,000 | 1,00,000 |

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual 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.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

| Equity Shares Name of Shareholder | 31 March 2023 | | 31 March 2022 | |
|--------------------------------------|---------------|--------|---------------|--------|
| | No. of shares | In % | No. of shares | In % |
| Shankar Mallana | 4000 | 40.00% | 4000 | 40.00% |
| Chhagan Rathod | 6000 | 60.00% | 6000 | 60.00% |

Shares held by Promoters at the end of the year 31 March 2023

| Name of Promotor | Class of Shares | No. of Shares | % of total shares | % Change during the year |
|------------------|-----------------|---------------|-------------------|--------------------------|
| Shankar Mallana | Equity Shares | 4000 | 40.00% | |
| Chhagan Rathod | Equity Shares | 6000 | 60.00% | |

Shares held by Promoters at the end of the year 31 March 2022

| Name of Promotor | Class of Shares | No. of Shares | % of total shares | % Change during the year |
|------------------|-----------------|---------------|-------------------|--------------------------|
| Shankar Mallana | Equity Shares | 4000 | 40.00% | |
| Chhagan Rathod | Equity Shares | 6000 | 60.00% | |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

4 Reserves and Surplus

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------------------|--------------------|--------------------|
| Statement of Profit and loss | | |
| Balance at the beginning of the year | 1,89,27,016 | 1,33,60,526 |
| Add: Profit during the year | 60,50,248 | 55,66,490 |
| Balance at the end of the year | 2,49,77,264 | 1,89,27,016 |
| Total | 2,49,77,264 | 1,89,27,016 |

Nature of Reserve and Surplus

5 Long term borrowings

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------------|------------------|------------------|
| Unsecured Term loans from other parties | 42,09,672 | 25,93,551 |
| Total | 42,09,672 | 25,93,551 |

Particulars of Borrowings

| Name of Lender/Type of Loan | Nature of Security | Rate of Interest | Monthly Installments | No of Installment |
|-----------------------------|--------------------|------------------|----------------------|-------------------|
| Bajaj Finance Ltd | Unsecured | 16 | 123645 | 36 |
| IDFC First Bank | Unsecured | 16 | 89651 | 36 |

6 Trade payables

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------|--------------------|--------------------|
| Due to others | 4,33,93,740 | 1,46,45,690 |
| Total | 4,33,93,740 | 1,46,45,690 |

6.1 Trade Payable ageing schedule as at 31 March 2023

(In Rs)

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|-----------------------|------------------------------------------------------------|-----------|-----------|-------------------|--------------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| MSME | | | | | - |
| Others | 4,33,93,740 | | | | 4,33,93,740 |
| Disputed dues- MSME | | | | | - |
| Disputed dues- Others | | | | | - |
| Sub total | | | | | 4,33,93,740 |
| MSME - Undue | | | | | |
| Others - Undue | | | | | |
| Total | | | | | 4,33,93,740 |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

6.2 Trade Payable ageing schedule as at 31 March 2022

(In Rs)

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|-----------------------|------------------------------------------------------------|-----------|-----------|-------------------|--------------------|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | |
| MSME | | | | | - |
| Others | 1,46,45,690 | | | | 1,46,45,690 |
| Disputed dues- MSME | | | | | - |
| Disputed dues- Others | | | | | - |
| Sub total | | | | | 1,46,45,690 |
| MSME - Undue | | | | | |
| Others - Undue | | | | | |
| Total | | | | | 1,46,45,690 |

The company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2016. Hence, disclosure if any relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act are NIL.

7 Other current liabilities

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------|------------------|------------------|
| Franchise Deposits | 88,23,961 | 49,94,007 |
| Total | 88,23,961 | 49,94,007 |

8 Short term provisions

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------------|------------------|--------------------|
| Provision for employee benefits | 5,44,713 | 2,68,398 |
| Others | | |
| -Audit Fees Payable | 90,000 | 90,000 |
| -GST Payable | 21,65,374 | 65,76,948 |
| -Provision for Income Tax | 4,61,860 | 15,90,250 |
| -Rent Payable | 1,59,953 | 1,32,505 |
| -TDS Payable | 46,60,211 | 17,38,151 |
| Total | 80,82,111 | 1,03,96,252 |

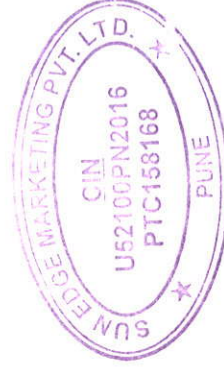


Notes forming part of Financial Statement

9 Property, Plant and Equipment

| Name of Assets | Gross Block | | | | Depreciation and Amortization | | | Net Block | |
|------------------------------------------|--------------------|----------|-----------|--------------------|-------------------------------|-----------------|-----------|--------------------|--------------------|
| | As on 01-Apr-22 | Addition | Deduction | As on 31-Mar-23 | As on 01-Apr-22 | for the year | Deduction | As on 31-Mar-23 | As on 31-Mar-22 |
| (i) Property, Plant and Equipment | | | | | | | | | |
| Furniture and Fixtures | 37,65,074 | 2,71,897 | - | 40,36,971 | 24,55,741 | 3,70,600 | - | 12,10,630 | 13,09,333 |
| Office equipment | 6,87,447 | 4,87,378 | - | 11,74,825 | 5,53,127 | 1,45,439 | - | 4,76,260 | 1,34,320 |
| Computers | 5,25,054 | - | - | 5,25,054 | 3,82,183 | 85,580 | - | 57,291 | 1,42,871 |
| Total | 49,77,575 | 7,59,275 | - | 57,36,850 | 33,91,051 | 6,01,618 | - | 17,44,180 | 15,86,524 |
| Previous Year | 46,33,456 | 3,44,119 | - | 49,77,575 | 27,40,354 | 6,50,697 | - | 33,91,051 | |
| (ii) Intangible Assets | | | | | | | | | |
| Computer software | 21,89,476 | - | - | 21,89,476 | 19,03,318 | 1,68,057 | - | 1,18,101 | 2,86,158 |
| Total | 21,89,476 | - | - | 21,89,476 | 19,03,318 | 1,68,057 | - | 1,18,101 | 2,86,158 |
| Previous Year | 2121476 | 18000 | - | 2189476 | 1377615 | 525704 | - | 1903319 | |

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SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

10 Deferred tax assets net (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------|-----------------|-----------------|
| Deferred Tax Asset | 4,96,652 | 4,72,011 |
| Total | 4,96,652 | 4,72,011 |

10.1 Singnificant Components of Deferred Tax (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|---------------------------------------------------------------------------------|-----------------|-----------------|
| Deferred Tax Asset difference between book depreciation and tax depreciation | 4,96,652 | 4,72,011 |
| Gross Deferred Tax Asset (A) | 4,96,652 | 4,72,011 |
| Deferred Tax Liability | - | - |
| Gross Deferred Tax Liability (B) | - | - |
| Net Deferred Tax Asset (A)-(B) | 4,96,652 | 4,72,011 |

10.2 Significant components of Deferred Tax charged during the year (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------------------------------|----------------|----------------|
| Difference between book depreciation and tax depreciation | (24,641) | (94,290) |
| Total | -24,641 | -94,290 |

11 Inventories (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|----------------|--------------------|--------------------|
| Stock-in-trade | 4,84,88,250 | 1,22,57,850 |
| Total | 4,84,88,250 | 1,22,57,850 |

12 Trade receivables (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------|------------------|--------------------|
| Secured considered good | 84,53,184 | 1,32,20,680 |
| Total | 84,53,184 | 1,32,20,680 |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

12.1 Trade Receivables ageing schedule as at 31 March 2023

(In Rs)

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|------------------------------------------|------------------------------------------------------------|------------------|-----------|-----------|------------------|------------------|
| | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 year | |
| Undisputed Trade receivables- considered | 84,53,184 | | | | | 84,53,184 |
| Undisputed Trade Receivables- considered | | | | | | - |
| Disputed Trade Receivables considered | | | | | | - |
| Disputed Trade Receivables considered | | | | | | - |
| Sub total | | | | | | 84,53,184 |
| Undue - considered good | | | | | | |
| Undue - considered | | | | | | |
| Provision for doubtful debts | | | | | | |
| Total | | | | | | 84,53,184 |

12.2 Trade Receivables ageing schedule as at 31 March 2022

(In Rs)

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|------------------------------------------|------------------------------------------------------------|------------------|-----------|-----------|------------------|--------------------|
| | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 year | |
| Undisputed Trade receivables- considered | 1,32,20,680 | | | | | 1,32,20,680 |
| Undisputed Trade Receivables- considered | | | | | | - |
| Disputed Trade Receivables considered | | | | | | - |
| Disputed Trade Receivables considered | | | | | | - |
| Sub total | | | | | | 1,32,20,680 |
| Undue - considered good | | | | | | |
| Undue - considered doubtful | | | | | | |
| Provision for doubtful | | | | | | |
| Total | | | | | | 1,32,20,680 |

13 Cash and cash equivalents

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------------|--------------------|--------------------|
| Cash on hand | 84,920 | 3,19,800 |
| Balances with banks in current accounts | 2,53,79,477 | 2,04,03,994 |
| Total | 2,54,64,397 | 2,07,23,794 |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

14 Other current assets (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------|------------------|------------------|
| Advance to Creditors | 38,50,469 | - |
| Deposit for Rented Premises | 6,99,000 | 4,89,000 |
| GST Cash Ledger Balance | - | 3,341 |
| GST Credit | 2,72,515 | - |
| Leader Advances | - | 26,17,158 |
| Total | 48,21,984 | 31,09,499 |

15 Revenue from operations (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------|---------------------|---------------------|
| Sale of products | 40,25,13,271 | 37,79,06,202 |
| Total | 40,25,13,271 | 37,79,06,202 |

16 Purchases of stock in trade (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------|---------------------|---------------------|
| Purchases | 18,79,76,965 | 13,54,52,291 |
| Total | 18,79,76,965 | 13,54,52,291 |

17 Change in Inventories of work in progress and finished goods (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|----------------------------------|----------------------|-----------------|
| Opening Inventories | | |
| Stock-in-trade | 1,22,57,850 | 1,25,72,360 |
| Less: Closing Inventories | | |
| Stock-in-trade | 4,84,88,250 | 1,22,57,850 |
| Total | (3,62,30,400) | 3,14,510 |

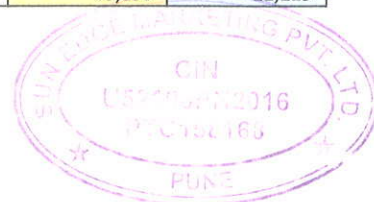
18 Employee benefit expenses (In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------------------------|------------------|------------------|
| Salaries and wages | 83,78,265 | 56,94,363 |
| Contribution to provident and other funds | 1,97,585 | 1,47,355 |
| Staff welfare expenses | 1,54,694 | - |
| Total | 87,30,544 | 58,41,718 |

Defined Contribution Plan

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|----------------------------------------------------|---------------|---------------|
| Employers Contribution to Provident Fund | 1,74,450 | 1,25,126 |
| Employers Contribution to Employee State Insurance | 23,135 | 22,229 |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

19 Finance costs

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------|-----------------|-----------------|
| Interest expense | 6,15,759 | 2,14,869 |
| Total | 6,15,759 | 2,14,869 |

20 Depreciation and amortization expenses

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------|-----------------|------------------|
| Amortization | 1,68,057 | - |
| Depreciation | 6,01,618 | 11,76,401 |
| Total | 7,69,675 | 11,76,401 |

21 Other expenses

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------|---------------------|---------------------|
| Auditors' Remuneration | 1,00,000 | 1,00,000 |
| Freight outward | 76,88,234 | 46,89,657 |
| Insurance | 36,259 | - |
| Power and fuel | 2,24,581 | 88,225 |
| Professional fees | 40,76,664 | 36,48,665 |
| Rent | 24,18,900 | 15,15,875 |
| Repairs to machinery | 85,525 | 1,33,295 |
| Telephone expenses | 1,18,795 | 91,793 |
| Travelling Expenses | 5,31,729 | 72,071 |
| Bank Charges | 1,60,336 | 2,93,889 |
| Business Promotion Expenses | 72,08,443 | - |
| Commission Expenses | 18,39,48,882 | 18,45,64,537 |
| Development Expenses | 10,82,878 | 1,46,366 |
| Domain Charges | - | 61,651 |
| Donation | 25,000 | - |
| GST Interest | 19,36,160 | - |
| GST Late Fees | 56,069 | 16,400 |
| GST Paid | 1,71,33,230 | 2,45,33,417 |
| Hotel & Lodging Expenses | 1,27,374 | - |
| Interest on TDS | - | 8,23,790 |
| Liscence Fees, Rates & Taxes | 6,54,183 | - |
| Miscellaneous Expenses | 48,210 | 1,35,500 |
| Office Expenses | 4,52,856 | 2,13,705 |
| Printing & Stationery | 4,21,485 | 3,28,542 |
| Sales Promotion Expenses | - | 10,000 |
| Seminar Expenses | 6,80,503 | 79,913 |
| Shopee Expenses | 9,21,984 | 4,59,737 |
| Software Renewal Charges | 11,16,495 | 10,48,250 |
| Subscription & Legal Fees | 6,85,932 | 1,21,533 |
| Training Expenses | - | 55,000 |
| Vat Paid | - | 36,08,300 |
| Wallet Service Charges | 1,46,008 | - |
| Website Expenses | 62,016 | - |
| Total | 23,21,48,731 | 22,68,40,111 |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

22 Tax Expenses

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------------|------------------|------------------|
| Current Tax | 23,61,860 | 25,90,250 |
| Deferred Tax | (24,641) | (94,290) |
| Prior Period Taxes | 1,14,530 | - |
| Excess/Short Provision Written back/off | - | 3,852 |
| Total | 24,51,749 | 24,99,812 |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

23 Earning per share

| Particulars | 31 March 2023 | 31 March 2022 |
|----------------------------------------------------|---------------|---------------|
| Profit attributable to equity shareholders (In Rs) | 60,50,248 | 55,66,490 |
| Weighted average number of equity shares | 10,000 | 10,000 |
| Earnings per share basic (Rs) | 605.02 | 556.65 |
| Earnings per share diluted (Rs) | 605.02 | 556.65 |
| Face value per equity share (Rs) | 10 | 10 |

24 Auditors' Remuneration

(In Rs)

| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------------------|-----------------|-----------------|
| Payments to auditor as - Auditor | 1,00,000 | 1,00,000 |
| Total | 1,00,000 | 1,00,000 |

25 Micro and Small Enterprise

(In Rs)

| Particulars | 31 March 2023 | | 31 March 2022 | |
|---------------------------------------------|---------------|----------|---------------|----------|
| | Principal | Interest | Principal | Interest |
| Amount Due to Supplier | - | - | - | - |
| Principal amount paid beyond appointed date | - | - | - | - |
| Interest due and payable for the year | - | - | - | - |
| Interest accrued and remaining unpaid | - | - | - | - |

The company has not received the required information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2016. Hence, disclosure if any relating to amounts unpaid as at the yearend together with interest paid/payable as required under the said Act are NIL.

26 Related Party Disclosure

(i) List of Related Parties

Relationship

Chhagan Rathod
Shankar Mallana
Priti Mallana

Director
Director Spouse
Director

(ii) Related Party Transactions

(In Rs)

| Particulars | Relationship | 31 March 2023 | 31 March 2022 |
|------------------------------------------|-----------------|---------------|---------------|
| Director Fees - Chhagan Rathod | Director | 26,64,442 | 20,55,559 |
| Development Expenses - Chhagan Rathod | Director | 7,49,287 | - |
| Salary - Shankar Mallana | Director Spouse | 1,55,000 | - |
| - Priti Mallana | Director | 2,85,000 | - |



SUN EDGE MARKETING PRIVATE LIMITED

Notes forming part of Financial Statement

(iii) Related Party Balances

(In Rs)

| Particulars | Relationship | 31 March 2023 | 31 March 2022 |
|-------------------------------------------|--------------|---------------|---------------|
| Director Fees Payable - Chhagan Rathod | Director | 2,00,000 | - |
| Salary Payable - Priti Mallana | Director | 25,000 | - |

27 Loans and Advances given to Related Parties

(In Rs)

| Type of Borrower | 31 March 2023 | | 31 March 2022 | |
|------------------|--------------------|------------|--------------------|------------|
| | Amount outstanding | % of Total | Amount outstanding | % of Total |
| | | | | |
| Total | - | 0.00% | - | 0.00% |

28 Security of Current Assets Against Borrowings

| Particulars | June, 2021 | September, 2021 | December, 2021 | March, 2022 |
|--------------------------------------------------------|------------|-----------------|----------------|-------------|
| Current Assets as per Quarterly Return filed with Bank | - | - | - | - |
| Current Assets as per Books of Account | - | - | - | - |

29 Regrouping

Prior period figures have been regrouped/reclassified wherever necessary for comparative purposes

For Ashish Udawant & Associates

Chartered Accountants

Firm's Registration No. 151793W

Ashish U. Udawant

Proprietor

Membership No. 194415

UDIN: U52100PN2016PTC158168

Place: Pune

Date: 29 September 2023



For and on behalf of the Board

Chhagan Rathod

Director

7422853

Priti Mallana

Director

9517188



Place: Pune

Date: 29 September 2023

SUN EDGE MARKETING PRIVATE LIMITED

Annexures forming part of Financial Statement

1 Share capital (Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------------|-----------------|-----------------|
| Issued Equity Share Capital | | |
| - Share Capital | 1,00,000 | 1,00,000 |
| Total | 1,00,000 | 1,00,000 |

2 Reserves and surplus (Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|----------------------------------|--------------------|--------------------|
| Profit & Loss Account | | |
| - Profit & Loss Account | 1,89,27,016 | 1,33,60,526 |
| - Profit/(Loss) for the period | 60,50,248 | 55,66,490 |
| Total | 2,49,77,264 | 1,89,27,016 |

3 Long term borrowings (Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------------------------|------------------|------------------|
| Unsecured Term loans from other parties | | |
| - Bajaj Finance | 24,43,930 | 99,202 |
| - IDFC Finance | 17,65,742 | 24,94,349 |
| Total | 42,09,672 | 25,93,551 |

4 Trade payables (Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------|-----------------|------------------|
| Due to others | | |
| - A A Enterprises | - | 50,289 |
| - AKSHAY ENTERPRISES ADVANCE | - | (2,61,050) |
| - Ashwin A Purohit | 1,62,000 | 1,62,000 |
| - Ayusanskar Wellness | - | 60,03,790 |
| - B M TUPARE | - | 21,100 |
| - Chhagan Jaysing Rathod | - | 2,00,000 |
| - DEAL MART | - | 90,000 |
| - Deepak Nemane | - | 13,363 |
| - DKB | 16,502 | (1,46,221) |
| - Everseal Packing Llp | - | 60,141 |
| - Gatitaa | - | 19,529 |
| - Generous Technology | - | (60,958) |
| - Green Globe Biotechnologies | - | (3,01,399) |
| - GREEN SIGNAL FOODS | - | 93,903 |
| - Herambh Kapdipishvi Laghu Udyog | - | 35,251 |
| - Home Link Enterprise | - | (500) |
| - HOTEL GRAND EXOTICA | - | (16,000) |
| - HOTEL RISING SUN | - | 2,950 |
| - Hotel Varanya Inn | - | (15,300) |
| - IDFC Bank Ltd | - | 1,19,869 |
| - Infosoft System | - | (35,311) |
| Total continued | 1,78,502 | 60,35,446 |



SUN EDGE MARKETING PRIVATE LIMITED

Annexures forming part of Financial Statement

Trade payables

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------------------------------|--------------------|--------------------|
| Total continued from previous page | 1,78,502 | 60,35,446 |
| - Jain Trip | 19,64,680 | - |
| - KBB COURIER AND CARGO | - | 1,727 |
| - KWALITY TRADERS TEA LEAF PVT LTD | 7,20,050 | 6,67,800 |
| - Manjeet Soap Factory | - | 10,250 |
| - Megahertz System | 39,800 | - |
| - METRO CORPORATION | - | (25,000) |
| - Monster Com India Pvt Ltd | 3,24,000 | - |
| - MS Courier and Cargo Services | - | (73,481) |
| - Narishakti Mahila Bahudeshiy Utpadak Gat | - | (1,14,037) |
| - NUPOOR ENTERPRISES | - | 40,439 |
| - Om Shree Sai Services | - | (72,603) |
| - PACHIM MAHARASHTRA FOOD & BEVERAGES | - | 1,826 |
| - PACKHUB | 79,540 | 4,900 |
| - Piplbyte Infotech | - | (3,55,400) |
| - Pooja Agencies | - | (11,142) |
| - Prashant Textiles | - | 15,477 |
| - R WADJE | - | (50,985) |
| - Sahyadri Ayurvedic Life Pvt Ltd | 3,61,52,903 | 60,25,702 |
| - Sahyadri Ayurvedic Life Pvt Ltd-Other | - | 4,75,000 |
| - Sai Agro Knits | 5,664 | - |
| - SHREE VARAD VINAYAK ENTERPRISES | 1,95,984 | 50,858 |
| - Shreeram Glass & Aluminiums | 72,415 | - |
| - Shrikant Masale | - | 54,606 |
| - Shrinath Enterprises | - | 1,029 |
| - SVN FRAGRANCE | - | (3,63,252) |
| - Swaraj Enterprises | - | (1,71,600) |
| - TEJOMAY HEALTH CARE PRODUCTS | - | (3,530) |
| - TODMAL ENTERPRISES | 36,60,202 | 20,89,045 |
| - V S JADHAV & CO | - | 2,700 |
| - VET CARE CALL | - | 4,00,000 |
| - YM MOTORS PVT LTD | - | 9,915 |
| Total | 4,33,93,740 | 1,46,45,690 |

5 Other current liabilities

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------|------------------|------------------|
| Franchise Deposits | 88,23,961 | 49,94,007 |
| Total | 88,23,961 | 49,94,007 |



SUN EDGE MARKETING PRIVATE LIMITED

Annexures forming part of Financial Statement

6 Short term provisions

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|----------------------------------------|------------------|--------------------|
| Provision for employee benefits | | |
| - ESIC Payable | 2,522 | 2,395 |
| - PF Payable | 37,057 | 25,441 |
| - PT Payable | 2,400 | 2,000 |
| - Salary Payable | 5,02,734 | 2,38,562 |
| Others | | |
| Audit Fees Payable | 90,000 | 90,000 |
| GST Payable | 21,65,374 | 65,76,948 |
| Provision for Income Tax | 4,61,860 | 15,90,250 |
| Rent Payable | 1,59,953 | 1,32,505 |
| TDS Payable | 46,60,211 | 17,38,151 |
| Total | 80,82,111 | 1,03,96,252 |

7 Property, Plant and Equipment and Intangible Assets

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------------|------------------|------------------|
| - AC | 22,266 | 22,266 |
| - Accumulated Depreciation - Intangible | (20,71,376) | (19,03,319) |
| - Accumulated Depreciation - Tangible | (39,92,669) | (33,91,051) |
| - Computer | 5,25,054 | 5,25,054 |
| - Furniture | 40,36,971 | 37,65,074 |
| - Mobile | 74,427 | 74,427 |
| - Office Equipment | 9,74,098 | 4,86,721 |
| - Printer | 44,408 | 44,408 |
| - Software | 21,89,477 | 21,89,477 |
| - UPS | 59,625 | 59,625 |
| Total | 18,62,281 | 18,72,682 |

8 Deferred tax assets net

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------|-----------------|-----------------|
| Deferred Tax Asset | 4,96,652 | 4,72,011 |
| Total | 4,96,652 | 4,72,011 |

9 Inventories

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------|--------------------|--------------------|
| - Stock | 4,84,88,250 | 1,22,57,850 |
| Total | 4,84,88,250 | 1,22,57,850 |

10 Trade receivables

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------------------|------------------|--------------------|
| Secured considered good | | |
| - Sundry Debtors | 84,53,184 | 1,32,20,680 |
| Total | 84,53,184 | 1,32,20,680 |



SUN EDGE MARKETING PRIVATE LIMITED

Annexures forming part of Financial Statement

11 Cash and cash equivalents

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------------------------|--------------------|--------------------|
| Cash on hand | | |
| - Cash | 84,920 | 3,19,800 |
| Balances with banks in current accounts | | |
| - HDFC Bank | 1,69,35,011 | 1,57,61,207 |
| - IDBI Bank | 43,31,228 | 8,31,954 |
| - Kotak Mahindra Bank | 49,706 | - |
| - PNB Bank | 22,60,049 | 9,80,942 |
| - SBI Bank | 18,03,483 | 28,29,891 |
| Total | 2,54,64,397 | 2,07,23,794 |

12 Other current assets

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------|------------------|------------------|
| Advance to Creditors | | |
| - Ayusanskar Wellness | 9,12,761 | - |
| - Generous Technology | 19,43,040 | - |
| - Infosoft System | 78,061 | - |
| - SVN FRAGRANCE | 9,16,607 | - |
| Deposit for Rented Premises | 6,99,000 | 4,89,000 |
| GST Cash Ledger Balance | - | 3,341 |
| GST Credit | 2,72,515 | - |
| Leader Advances | - | 26,17,158 |
| Total | 48,21,984 | 31,09,499 |

13 Revenue from operations

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------|---------------------|---------------------|
| Sale of products | | |
| - Sales | 40,25,13,271 | 37,79,06,202 |
| Total | 40,25,13,271 | 37,79,06,202 |

14 Purchases of stock in trade

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------|---------------------|---------------------|
| Purchases | 18,79,76,965 | 13,54,52,291 |
| Total | 18,79,76,965 | 13,54,52,291 |

15 Change in Inventories of work in progress and finished goods

(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------|----------------------|-----------------|
| - Change in Inventory | (3,62,30,400) | 3,14,510 |
| Total | (3,62,30,400) | 3,14,510 |



SUN EDGE MARKETING PRIVATE LIMITED

Annexures forming part of Financial Statement

16 Employee benefit expenses (Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------------------------------------------|------------------|------------------|
| Salaries and wages | | |
| - Bonus Paid | 2,69,338 | 2,19,400 |
| - Salary Expenses | 81,08,927 | 54,74,963 |
| Contribution to provident and other funds | | |
| - ESIC - Contribution by Employer | 23,135 | 22,229 |
| - PF - Contribution by Employer | 1,74,450 | 1,25,126 |
| Staff welfare expenses | | |
| - Employee Welfare Expenses | 1,54,694 | - |
| Total | 87,30,544 | 58,41,718 |

17 Finance costs (Amounts in ₹)

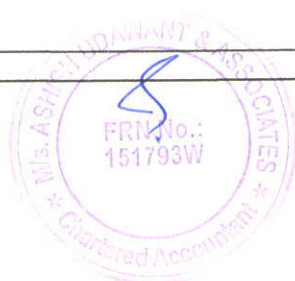
| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------|-----------------|-----------------|
| Interest expense | | |
| - Interest on Loan | 6,15,759 | 2,14,869 |
| Total | 6,15,759 | 2,14,869 |

18 Depreciation and amortization expenses (Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|--------------|-----------------|------------------|
| Amortization | 1,68,057 | - |
| Depreciation | 6,01,618 | 11,76,401 |
| Total | 7,69,675 | 11,76,401 |

19 Other expenses (Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|-------------------------------|---------------------|---------------------|
| Auditors' Remuneration | | |
| - Audit Fees | 1,00,000 | 1,00,000 |
| Freight outward | | |
| - Courier Expenses | 6,54,710 | 5,68,670 |
| - Transport Charges | 70,33,524 | 41,20,987 |
| Insurance | | |
| - Insurance | 36,259 | - |
| Power and fuel | | |
| - Electricity Expenses | 2,24,581 | 88,225 |
| Professional fees | | |
| - Professional Fees | 40,76,664 | 36,48,665 |
| Rent | | |
| - Rent Paid | 24,18,900 | 15,15,875 |
| Repairs to machinery | | |
| - Repairs & Maintenance | 85,525 | 1,33,295 |
| Bank Charges | 1,60,336 | 2,93,889 |
| Business Promotion Expenses | 72,08,443 | - |
| Commission Expenses | 18,39,48,882 | 18,45,64,537 |
| Total continued | 20,59,47,824 | 19,50,34,143 |



(Amounts in ₹)

| Particulars | 31 March 2023 | 31 March 2022 |
|------------------------------------|---------------|---------------|
| Total continued from previous page | 20,59,47,824 | 19,50,34,143 |
| Development Expenses | 10,82,878 | 1,46,366 |
| Domain Charges | - | 61,651 |
| Donation | 25,000 | - |
| GST Interest | 19,36,160 | - |
| GST Late Fees | 56,069 | 16,400 |
| GST Paid | 1,71,33,230 | 2,45,33,417 |
| Hotel & Lodging Expenses | 1,27,374 | - |
| Interest on TDS | - | 8,23,790 |
| Liscence Fees, Rates & Taxes | 6,54,183 | - |
| Miscellaneous Expenses | 48,210 | 1,35,500 |
| Office Expenses | 4,52,856 | 2,13,705 |
| Printing & Stationery | 4,21,485 | 3,28,542 |
| Sales Promotion Expenses | - | 10,000 |
| Seminar Expenses | 6,80,503 | 79,913 |
| Shopper Expenses | 9,21,984 | 4,59,737 |
| Software Renewal Charges | 11,16,495 | 10,48,250 |
| Subscription & Legal Fees | 6,85,932 | 1,21,533 |
| Training Expenses | - | 55,000 |
| Vat Paid | - | 36,08,300 |
| Wallet Service Charges | 1,46,008 | - |
| Website Expenses | 62,016 | - |
| Telephone expenses | 1,18,795 | 91,793 |
| - Telephone & Postage | | |
| Travelling Expenses | 5,31,729 | 72,071 |
| Total | 23,21,48,731 | 22,68,40,111 |

Other expenses

| Particulars | 31 March 2023 | 31 March 2022 |
|-----------------------------------------|---------------|---------------|
| Current Tax | 23,61,860 | 25,90,250 |
| - Income Taxa Paid - Current | | |
| Deferred Tax | (24,641) | (94,290) |
| - Deferred Tax | | |
| Prior Period Taxes | 1,14,530 | - |
| - Income Tax Paid (Earlier Years) | | |
| Excess/Short Provision Written back/off | - | 3,852 |
| - Short Provision for Income Tax | | |
| Total | 24,51,749 | 24,99,812 |

20 Tax Expenses

For and on behalf of the Board

For Ashish Udawant & Associates

Chartered Accountants

Firm's Registration No. 151793W



Ashish U. Udawant

Proprietor

Ashish U. Udawant

Membership No. 194415



Chhagan Rathod

Director

Chhagan Rathod

7422853

Director

Priti Mallana

9517188

UDIN: U52100PN2016PTC158168

Place: Pune

Date: 29 September 2023



Place: Pune
Date: 29 September 2023