

**WIM PLAST  
MOULDING  
PRIVATE LIMITED**

**2<sup>nd</sup> ANNUAL REPORT  
F.Y. 2021-22**



## WIM PLAST MOULDING PRIVATE LIMITED

CIN: U25191DD2020PTC009875

S. No. 324/ 4 to 7 of Kachigam, Village Kachigam, Swami Narayan Gurukul Road, Daman – 396 210.

### NOTICE OF THE 2<sup>nd</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 2<sup>nd</sup> Annual General Meeting of the Members of **Wim Plast Moulding Private Limited** will be held at the Registered Office of the Company situated at S. No. 324 / 4 to 7 of Kachigam, Village Kachigam, Swami Narayan Gurukul Road Daman 396210 on Thursday, 4th August, 2022 at 11.00 A.M. to transact the following business:

#### Ordinary Business:

1. To consider and adopt the Balance Sheet as at 31<sup>st</sup> March 2022 and Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pankaj G. Rathod (DIN: 00027572) who retires by rotation and, being eligible, offers himself for reappointment.

#### Note:

1. A member, entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote instead of himself and proxy need not be a member of the company.
2. Proxy in order to be effective must be deposited in the company before 48 hours from the commencement of the meeting.
3. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

Place: Mumbai  
Date: 24<sup>th</sup> May, 2022

**Registered Office:**  
Survey No. 324 / 4 to 7, of Kachigam,  
Village Kachigam, Swami Narayan Gurukul Road,  
Nani Daman – Daman – 396210.



For and on behalf of the  
Board of Wim Plast Moulding Pvt. Ltd.

Pradeep G. Rathod  
Chairman  
(DIN - 00027527)

## WIM PLAST MOULDING PRIVATE LIMITED

CIN: U25191DD2020PTC009875

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### DIRECTORS' REPORT

Dear Members,

Your Directors have the pleasure in presenting the 2<sup>nd</sup> Annual Report of the Company on the business and operations, together with the Audited Statement of Accounts for the year ended 31<sup>st</sup> March, 2022.

#### 1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY

Particulars	2021-22	2020-21
Other Income	29,785	-
<b>Profit/ (Loss) before Interest, Depreciation and Tax</b>	<b>(2,39,716)</b>	<b>-</b>
Less:		
Finance Cost	-	-
Depreciation	-	-
Tax Expenses	(41,135)	-
<b>Net Profit/ (Loss) for the year</b>	<b>(1,98,581)</b>	<b>-</b>
Other Comprehensive Income	-	-
<b>Total Comprehensive Income</b>	<b>(1,98,581)</b>	<b>-</b>

#### 2. STATE OF AFFAIRS

During the financial year 2021-22, the Company has not started its activities.

#### 3. DIVIDEND

Since the Company has not commenced its activities, the Board does not recommend any Dividend for the financial year ended 31<sup>st</sup> March, 2022.

#### 4. TRANSFER TO RESERVES

The Board does not propose to transfer any amount to any of the reserves for the year 2021-22.

#### 5. EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 has been enclosed with this Report as “Annexure I”.

#### 6. SHARE CAPITAL

As on 31<sup>st</sup> March 2022, the Authorized Share Capital of the Company stood at ₹1,00,00,000/- (divided into 10,00,000 Equity Shares of ₹10/- each). The Paid up Share Capital of the Company was ₹ 10,00,000/- (divided into 1,00,000 Equity Shares of ₹10/- each).

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### 7. DIRECTORS

In accordance with the provisions of Companies Act, 2013 and as per Articles of Association of the Company, Mr. Pankaj G. Rathod (DIN: 00027572), Director of the Company is liable to retire by rotation at the ensuing 2<sup>nd</sup> Annual General Meeting of the Company and being eligible offers himself for re-appointment and the Board recommends his re-appointment.

As on 31<sup>st</sup> March, 2022, the Board comprises of 2 Directors namely Mr. Pradeep G. Rathod and Mr. Pankaj G. Rathod

### 8. MEETINGS OF BOARD OF DIRECTORS

During the year, Five (5) Meetings of Board of Directors were held on 23<sup>rd</sup> April 2021, 10<sup>th</sup> June 2021, 10<sup>th</sup> August 2021, 10<sup>th</sup> November 2021 and 12<sup>th</sup> February, 2022. The intervening gap between the meetings was as prescribed under the Companies Act, 2013.

The name of Members of the Board and their attendance at the Board Meetings was as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the F.Y. 2021-22
Mr. Pradeep G. Rathod	5/5
Mr. Pankaj G. Rathod	5/5

### 9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, there has been no such significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

### 10. MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no material changes/commitments affecting the financial position of the Company, which occurred between the end of the financial year and the date of this Report.

### 11. SUBSIDIARY / JOINT VENTURE/ ASSOCIATE COMPANY

As on 31<sup>st</sup> March, 2022, the Company does not have any subsidiary/ joint venture/ associate company.

### 12. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

The Company has not carried out manufacturing activities and hence, the information required u/s 134 (3) (m) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 is not applicable to the Company. Also, there are no Foreign exchange earnings and outgoes in the Company.

### 13. STATUTORY AUDITOR & AUDIT REPORT

In terms of Section 139 of the Companies Act, 2013, M/s. Jeswani & Rathore, Chartered Accountants (FRN No. 104202W) had been appointed as the Statutory Auditors of the Company from the conclusion of 1<sup>st</sup> Annual General Meeting of the Company till the conclusion of the 6<sup>th</sup> Annual General Meeting of the Company. The Statutory Auditor has confirmed their eligibility and submitted the certificate in writing that they are not disqualified to hold the office of the statutory auditor.



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The Statutory Auditors M/s. Jeswani & Rathore, Chartered Accountants have issued their reports on Financial Statements for the year ended 31<sup>st</sup> March 2022. There are no adverse remarks or qualifications in the said report. The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

### **14. REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Board under Section 143(12) of the Act and Rules framed there under.

### **15. CHANGE IN THE NATURE OF BUSINESS**

During the year, there was no change in the nature of the business of the Company.

### **16. DEPOSITS**

The Company has not invited/ accepted any deposits from the public during the year ended 31<sup>st</sup> March, 2022.

### **17. CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

### **18. AUDIT COMMITTEE**

The provision of Section 177(2) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to your Company. Hence, it was not required to constitute an Audit Committee.

### **19. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178**

The provision of Section 178 of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to your Company. Hence, it was not required to constitute a Nomination and Remuneration Committee and Stakeholders Relationship Committee.

### **20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

### **21. PARTICULARS OF EMPLOYEES**

The Company does not have any employees having remuneration in excess of 1.02 crores during the year or remuneration in excess of 8.50 lakhs per month during any part of the year and hence these particulars are not required to be furnished.

### **22. RELATED PARTY TRANSACTIONS**

There were no related party transactions that were entered into by the Company during the financial year under review.



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### **23. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) In the preparation of the annual accounts for the financial year ended 31<sup>st</sup> March, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2022;
- (iii) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors had prepared the annual accounts on a going concern basis;
- (v) The Directors have laid down internal financial controls to be followed by the Company and that such financial controls are adequate and are operating effectively; and
- (vi) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **24. DISCLOSURE UNDER THE SEXUAL HARRASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has zero tolerance towards sexual harassment at workplace and has adopted a Policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder. During the year under review, there were no cases filed or reported pursuant to the provisions of the said Act.

### **25. RISK MANAGEMENT POLICY**

Your Company although does not have a Risk Management Policy in place as on date, however the Board have taken suitable recourse action for the same on the basis of which your Directors have identified the requisite elements of risk, which in the opinion of the Board may threaten the existence of your Company.

### **26. INTERNAL FINANCIAL CONTROLS**

The Company has in place adequate internal financial controls with reference to Financial Statements.

### **27. OTHER DISCLOSURES**

No application has been made under the Insolvency and Bankruptcy Code; hence the requirement to disclose the details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year is not applicable to the Company.

The requirement to disclose the details of difference between amount of the valuation done at the time of onetime settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof, is also not applicable.



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### **28** ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their warm appreciation and acknowledge with gratitude the assistance, co-operation and support extended to your Company by bankers, clients, employees as well as the investing community and look forward to their continued support.

For and on behalf of the Board of  
Wim Plast Moulding Pvt. Ltd.



Pradeep G. Rathod  
Director  
(DIN - 00027527)



Pankaj G. Rathod  
Director  
(DIN- 00027572)

Place: Mumbai  
Date: 24<sup>th</sup> May , 2022



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**“ANNEXURE – 1”****Form No.MGT-9****Extract of Annual Return as on the financial year ended 31<sup>st</sup> March, 2022**

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	U25191DD2020PTC009875
ii)	Registration Date	04/11/2020
iii)	Name of the Company	Wim Plast Moulding Private Limited
iv)	Category/Sub - Category of the Company	
	Category	Private Company
	Sub – Category	Company limited by shares
v)	Address of the Registered Office	S. No. 324 / 4 to 7 of Kachigam, Village Kachigam, Swami Narayan Gurukul Road Daman 396210
viii)	Contact Details	09377283454 Email id: <a href="mailto:wimplast@celloworld.com">wimplast@celloworld.com</a>
ix)	Whether listed company	No
x)	Name, Address and Contact details of Registrar and Transfer Agent, if any	NA

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:** Not Applicable as the Company has not yet started its business activities

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary /Associate	% of Shares held	Applicable Section
1.	Wim Plast Limited Survey No. 324 / 4 to 7 of Kachigam, Village Kachigam, Swaminarayan Gurukul Road, Nani Daman, Daman – 396210	L25209DD1988PLC001544	Holding	100.00	2(46)

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****i. Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Promoter									



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<b>1) Indian</b>									
a) Individual/ HUF	-	1	1	0.01	-	-	-	-	(0.01)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	99999	99999	99.99	-	100000	100000	100.00	0.01
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):-</b>	-	<b>100000</b>	<b>100000</b>	<b>100.00</b>	-	<b>100000</b>	<b>100000</b>	<b>100.00</b>	-
<b>2) Foreign</b>									
a) NRIs- Individuals	-	-	-	-	-	-	-	-	-
b) Other- Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(2):-</b>	-	<b>100000</b>	<b>100000</b>	<b>100.00</b>	-	<b>100000</b>	<b>100000</b>	<b>100.00</b>	-
<b>Total Shareholding of Promoters &amp; Promoter Group (A)=(A)(1)+(A)(2)</b>	-	<b>100000</b>	<b>100000</b>	<b>100.00</b>	-	<b>100000</b>	<b>100000</b>	<b>100.00</b>	-
<b>Public Shareholding</b>									
<b>1) Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1)</b>	-	-	-	-	-	-	-	-	-
<b>2) Non Institutions</b>									
a) Bodies Corp.									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share	-	-	-	-	-	-	-	-	-

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capital in excess of Rs 1 lakh									
c) Others	-	-	-	-	-	-	-	-	-
Sub-total(B)(2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
Shares held by Custodian for GDRs & ADRs (C)	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	100000	100000	100.00	-	100000	100000	100.00	-

## ii. Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
1.	Wim Plast Limited	99999	99.99	-	1000000	100.00	-	0.01
2.	Mr. Pradeep G. Rathod	1	0.01	-	-	-	-	(0.01)
	<b>Total</b>	<b>100000</b>	<b>100.00</b>	<b>-</b>	<b>1000000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>

## iii. Change in Promoters' Shareholding:

	Name of the Director/ KMP	Shareholding at the beginning of the year as at 01.04.2021		Change in the Shareholding during the year		Shareholding at the end of the year as at 31.03.2022	
		No. of Shares	% of total shares of the Company	Increase	Decrease	No. of Shares	% of total shares of the Company
1	Mr. Pradeep G. Rathod	1	0.01	-	0.01	-	-
2	Wim Plast Limited	99999	99.99	0.01	-	100000	100.00



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iv. *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): NONE*

v. *Shareholding of Directors and Key Managerial Personnel: NIL*

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in Lakhs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the FY				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
<b>Total(i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the FY</b>				
- Addition	-	-	-	-
- Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the FY</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

**IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

- A. Remuneration to Managing Director, Whole-time Directors and/ or Manager - NIL
- B. Remuneration to other directors: - NIL
- C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD – NIL

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### V. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/Compoundi ng fees imposed	Authority [RD/NCLT/ Court]	Appeal made. If any(give details)
Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of  
Wim Plast Moulding Pvt. Ltd.

Place: Mumbai  
Date: 24<sup>th</sup> May, 2022

Pradeep G. Rathod  
Director  
(DIN - 00027527)



Pankaj G. Rathod  
Director  
(DIN- 00027572)



# JESWANI & RATHORE

## CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI-400 002  
TEL NO: +91 22 22816968/ 22834451/ 22819435/ 40066968

Email: [jeswani.rathore@gmail.com](mailto:jeswani.rathore@gmail.com)

### INDEPENDENT AUDITOR'S REPORT

To The Members of Wim Plast Moulding Private Limited  
Report on the Audit of Financial Statements

#### Opinion

We have audited the accompanying Financial Statements of **WIM PLAST MOULDING PRIVATE LIMITED** ("the Company"), which comprises of Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Statement of Changes in Equity and the 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 Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its Loss including other comprehensive income, changes in equity 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 (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the year ended March 31, 2022. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

There are no key audit matters identified in our audit.



### **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 Annual Report, but does not include the Financial Statements and our auditors' report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management 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 including other comprehensive income, changes in equity 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 an identified misstatement in the Financial Statements.

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

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

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





## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the 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 and records.
  - c) The Balance sheet, the Statement of Profit & Loss including the statement of other comprehensive income, Statement of Changes in Equity 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 Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - e) On the basis of the written representation received from the directors as on March 31, 2022 taken on records by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a Director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these Financial Statements and the operating effectiveness of such controls, refer to our separate Report in Annexure "B" to this report;
  - g) With respect to the matters to be included in the Auditor's report in accordance with the 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;
    - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - (iii) (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of





the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under subclause (iii)(a) and (iii) (b) contain any material mis-statement.

For Jeswani & Rathore  
Chartered Accountants  
(FRN: 104202W)



Khubilal G Rathore  
(Partner)

M.No: 012807

UDIN: 22012807AJOBMD8195

Place: Mumbai

Date: May 24, 2022

# JESWANI & RATHORE

## CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI-400 002  
TEL NO: +91 22 22816968/ 22834451/ 22819435/ 40066968  
Email: [jeswani.rathore@gmail.com](mailto:jeswani.rathore@gmail.com)

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### Annexure "A" to the Independent Auditor's Report of even date on the Financial Statements of Wim Plast Moulding Private Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

- i. The Company does not own fixed assets during the period under audit.
- ii. The Company has not started its operations during the period under audit hence closing stock at the year is NIL.
- iii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has made investments in Companies, in respect of which the requisite information is given in the financial statements. The Company has not made any investments in firms, limited liability partnership or any other parties. hence reporting under clause 3(iii) of the Order is not applicable to the Company.
- iv. According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under section 185 and 186 of the Companies Act, 2013. hence reporting under clause 3(iv) of the Order is not applicable to the Company.
- v. According to the information and explanations given to us no deposits or amounts which are deemed to be deposits within the meaning of Section 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014 have been accepted by the Company and hence reporting under clause 3(v) of the Order is not applicable to the Company.
- vi. The Company has not started its operations during the period under audit hence reporting under clause (vi) of the Order is not applicable to the Company.
- vii. The Company has not started its operations during the period under audit hence reporting under clause (vii) of the Order is not applicable to the Company.





- viii. The Company has not started its operations during the period under audit hence reporting under clause (viii) of the Order is not applicable to the Company.
- ix. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans from banks and related parties and hence reporting under clause 3(ix) of the Order is not applicable to the company.
- x. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) Based on our audit procedure performed and according to the information and explanations given to us, no whistle blower complaints were received by the Company during the year and hence reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the Notes to the financial statements as required by the applicable accounting standards.
- xiv. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence reporting under clause 3(xvi) (a) of the Order is not applicable to the Company.
- (b) In our opinion, there is no core investment company within the "Companies in the Group" as defined in the Core Investment Companies (Reserve Bank) Directions, 2016 and hence reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.



- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. The requirements as stipulated by the provisions of the Section 135 are not applicable to the company and hence reporting under clause 3(xx) (a) and (b) of the Order is not applicable to the Company.
- xxi. Reporting under this clause is only required for those entities included in the consolidated financial statements to whom Caro 2020 is applicable and hence reporting under clause 3(xxi) of the Order is not applicable to the Company.

For Jeswani & Rathore  
Chartered Accountants  
(FRN: 104202W)



Khubilal G. Rathore  
(Partner)

M.No: 012807

UDIN: 22012807AJOBMD8195

Place: Mumbai

Date: May 24, 2022



# JESWANI & RATHORE

## CHARTERED ACCOUNTANTS

408/C, NIRANJAN, 99, MARINE DRIVE, MUMBAI-400 002  
TEL NO: +91 22 22816968/ 22834451/ 22819435/ 40066968  
Email: [jeswani.rathore@gmail.com](mailto:jeswani.rathore@gmail.com)

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### **Annexure "B" to the Independent Auditor's Report of even date on the Financial Statements of Wim Plast Moulding Private Limited**

(Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Wim Plast Moulding Private Limited** ("the Company") as of **March 31, 2022**, in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting with reference to these Financial Statements were established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting with reference to these Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these Financial Statements.

COVID-19 pandemic has resulted in a different and unique working environment which required performance of audit procedures remotely.

#### **Meaning of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these Financial Statements includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the Company and;
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting with reference to these Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to these Financial Statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.





**Opinion**

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these Financial Statements and such internal financial controls over financial reporting with reference to these Financial Statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Jeswani & Rathore**  
**Chartered Accountants**  
**(FRN: 104202W)**



The image shows a handwritten signature in blue ink, which appears to be 'K. Rathore'. The signature is written over a circular blue ink stamp. The stamp contains the text 'JESWANI & RATHORE' at the top, 'MUMBAI' in the center, and 'CHARTERED ACCOUNTANTS' at the bottom.

**Khubilal G. Rathore**  
**(Partner)**

**M.No: 012807**

**UDIN: 22012807AJOBMD8195**

**Place: Mumbai**

**Date: May 24, 2022**

# WIM PLAST MOULDING PRIVATE LIMITED

## Balance Sheet

(Amt in ₹)

As at March 31, 2022

Particulars	Notes No.	As at March 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>1) Non-Current Assets</b>			
a) Deferred Tax Assets (Net)	1	41,135	-
<b>Total Non-Current Assets</b>		<b>41,135</b>	<b>-</b>
<b>2) Current Assets</b>			
b) Financial Assets			
i) Cash & Cash Equivalents	2	7,83,884	10,00,000
<b>Total Current Assets</b>		<b>7,83,884</b>	<b>10,00,000</b>
<b>Total Assets</b>		<b>8,25,019</b>	<b>10,00,000</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>1) Equity</b>			
a) Equity Share Capital	3	10,00,000	10,00,000
b) Other Equity	4	(1,98,581)	-
<b>Total Equity</b>		<b>8,01,419</b>	<b>10,00,000</b>
<b>2) Current Liabilities</b>			
a) Financial Liabilities			
i) Trade Payables Due to :	5		
a) Micro, Small and Medium Enterprises		23,600	-
b) Other than Micro, Small and Medium Enterprises		-	-
<b>Total Current Liabilities</b>		<b>23,600</b>	<b>-</b>
<b>Total Equity and Liabilities</b>		<b>8,25,019</b>	<b>10,00,000</b>
The accompanying significant accounting policies and notes form an integral part of the financial statements.	1 to 17		

As per our report of even date

For Jeswani & Rathore  
Chartered Accountants  
(FRN No. 104202W)

Khubilal G. Rathore  
(Partner)  
(M.No.012807)  
Place : Mumbai  
Date : May 24, 2022



For Wim Plast Moulding Private Limited

Pradeep G Rathod  
Director (DIN-00027527)



Pankaj G Rathod  
Director (DIN-00027572)



# WIM PLAST MOULDING PRIVATE LIMITED

## Statement of the Profit & Loss Account

(Amt in ₹)

Particulars	Note	2021-22	04th Nov 2020 to 31st March 2021
<b>INCOME</b>			
II. Other Income	6	29,785	-
III. Total Income (I+II)		29,785	-
<b>IV. EXPENSES</b>			
Other Expenses	7	2,69,501	-
Total Expenses		2,69,501	-
V. Profit/(Loss) Before Tax (III-IV)		(2,39,716)	-
VI. Tax Expenses			
Current Tax		-	-
Deferred Tax	9	(41,135)	-
Total Tax Expenses		(41,135)	-
VII. Profit/(Loss) for the year ( V-VI)		(1,98,581)	-
VIII. Other Comprehensive Income		-	-
Total Comprehensive Income (VII+VIII)		(1,98,581)	-
IX. Earning Per Share of face value of ₹ 10/- each			
Basic (in ₹)	12	(1.99)	-
Dilluted (in ₹)		(1.99)	-
The accompanying significant accounting policies and notes form an integral part of the financial statements.	1 to 17		

As per our report of even date

For Jeswani & Rathore

Chartered Accountants

(FRN No. 104202W)

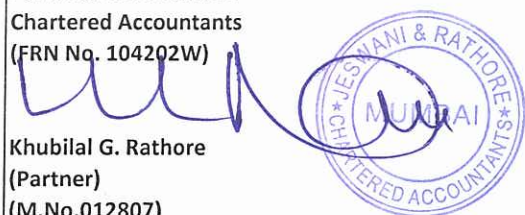
Khubilal G. Rathore

(Partner)

(M.No.012807)

Place : Mumbai

Date : May 24, 2022



For Wim Plast Moulding Private Limited

Pradeep G Rathod

Director (DIN-00027527)



Pankaj G Rathod

Director (DIN-00027572)

# WIM PLAST MOULDING PRIVATE LIMITED

## Statement of Changes in Equity

As at March 31, 2022

### A) Equity Share Capital

(Amt in ₹)

Particulars	Number of Shares	Equity Share Capital
Balance as at April 01, 2020	-	-
Change in Equity Share Capital due to Prior period errors	-	-
Restated Balance at the beginning of Current reporting period	-	-
Change during the year	1,00,000	10,00,000
Balance as at April 01, 2021	1,00,000	10,00,000
Change in Equity Share Capital due to Prior period errors	-	-
Restated Balance at the beginning of Current reporting period	-	-
Change during the year	-	-
Balance as at March 31, 2022	1,00,000	10,00,000

### B) Other Equity Capital

Particulars	Retained Earnings	Retained Earnings
Balance at the beginning of the reporting Period April 01, 2020	-	-
Profit/(Loss) for the year	-	-
Other comprehensive income for the year	-	-
Balance at the end of the reporting Period March 31, 2021	-	-
Profit/(Loss) for the year	(1,98,581)	-
Other comprehensive income for the year	-	-
Balance at the end of the reporting Period March 31, 2022	(1,98,581)	-

The accompanying significant accounting policies and notes form an integral part of the financial statements.

As per our report of even date

For Jeswani & Rathore

Chartered Accountants

(FRN No. 104202W)

Khubilal G. Rathore

(Partner)

(M.No.012807)

Place : Mumbai

Date : May 24, 2022

For Wim Plast Moulding Private Limited

Pradeep G Rathod

Director (DIN-00027527)

Pankaj G Rathod

Director (DIN-00027572)



# WIM PLAST MOULDING PRIVATE LIMITED

## Cashflow Statement

(Amt in ₹)

for the year ended on March 31, 2022

Particulars	2021-22
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net profit before tax as per Statement of Profit and Loss	(2,39,716)
Add : Adjusted for	
Interest received	29,785
Operating profit before working capital changes	29,785 (2,09,931)
Adjustments for:	
Trade Payables	23,600
Cash Generated from Operations	23,600 (1,86,331)
Direct Taxes paid (Net)	-
Net Cash Flow used in Operating Activities (A)	(1,86,331)
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
Interest Income	(29,785)
Net Cash flow from Investing Activities (B)	(29,785)
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B)	(2,16,116)
Opening Balance of Cash & Cash Equivalents	10,00,000
Closing Balance of Cash & Cash Equivalents ( Refer Note 2)	7,83,884

The accompanying significant accounting policies and notes form an integral part of the financial statements.

Note :

- 1) The cash flow statement has been prepared under the "Indirect Method" as set out Indian accounting Standard (Ind AS-7) statement cash flow.

As per our report of even date

For Jeswani & Rathore

Chartered Accountants

(FRN No. 104202W)

Khubilal G. Rathore

(Partner)

(M.No.012807)

Place : Mumbai

Date : May 24, 2022



For Wim Plast Moulding Private Limited

Pradeep G Rathod

Director (DIN-00027527)



Pankaj G Rathod

Director (DIN-00027572)

## **SIGNIFICANT ACCOUNTING POLICIES**

### **A. Corporate Information**

Wim Plast Moulding Private Limited ("the Company") is an entity incorporated in India under companies Act, 1956 on November 04, 2020. The registered office of the company is located at Cello House, Corporate Avenue, B wing, 1st Floor, Sonawala Road, Goregaon (East), Mumbai-400063. The Company has not commenced its operations.

### **B. Significant Accounting Policies**

#### **B.1 Basis of Preparation and Presentation**

The Financial Statements have been prepared on the historical cost basis except for following assets and liabilities which have been measured at fair value amount:

- I. Certain Financial Assets and Liabilities and
- II. Defined Benefit Plans - Plan Assets

The Financial Statements of the Company have been prepared to comply with Indian Accounting Standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time.

#### **Rounding Off**

The Company's Financial Statements are presented in Indian rupees (₹), which is also its functional currency.

#### **B.2 Summary of Significant Accounting Policies**

##### **(a) Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is –

- Expected to be realized or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.





The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

**(b) Property, Plant and Equipment**

Property, Plant and Equipment are stated at cost, net recoverable taxes, trade discount and rebate less accumulated depreciation and impairment losses, if any. Such cost included purchase price, borrowing cost and any cost directly attributable to bring the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

Property, Plant and Equipment which are significant to the total cost of that item of Property, Plant and Equipment and having different useful life are accounted separately. The company does not own any Property, Plant and Equipment at the end of the year.

**(c) Depreciation and Amortisation:**

Depreciation on Property, Plant and Equipment is provided using straight-line method. Depreciation is provided based on useful life of the assets as prescribed in accordance with the Part C of Schedule II of the Companies Act, 2013

The residual values, useful lives and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on addition to assets or on sale/discardment of assets, is calculated pro rata from the date of such addition or upto the date of sale/discardment, as the case may be.

Gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of Profit and Loss when the assets is derecognized.

**(d) Impairment of Non-Financial Assets- Property, Plant and Equipment**

The Company assesses at each reporting date as to whether there is any indication that any Property, Monetary Plant and Equipment and group of Assets, called Cash Generating Units (CGU) are impaired. If any such indication exists, the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using



pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

(e) **Finance Costs**

Finance costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use are capitalized as part of the cost of the asset. All other finance costs are expensed in the period in which they occur. Finance costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

(f) **Inventories**

Inventories include Traded Goods. Inventories are measured at lower of, cost and net realisable value after providing for obsolescence, if any.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale. The company has not started its operation during the period under audit, hence closing stock at the year end is NIL.

(g) **Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(h) **Contingent Liabilities and Commitments**

Disclosure of Contingent Liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.

(i) **Employee Benefits Expense**

Employee benefits include bonus, compensated absences, provident fund, employee state insurance scheme and gratuity fund.

i) **Short Term Employee Benefits**

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.





ii) **Post-Employment Benefits**

1) **Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund, Superannuation Fund, Employees' State Insurance Corporation and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

2) **Defined Benefit Plans**

The Company pays gratuity to the employees who have completed five years of service at the time of resignation/ superannuation. The gratuity is paid @15 days basic salary for every completed year of service as per the Payment of Gratuity Act, 1972. The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The gratuity fund has been approved by respective Income Tax authorities. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services. Remeasurement gains and losses arising from adjustments and changes in actuarial assumptions are recognised in the period in which they occur in Other Comprehensive Income

iii) **Other Employee Benefits Compensated Absences**

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year end are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

(j) **Tax Expenses**

The tax expense for the period comprises of current and deferred tax. Tax is recognised in Statement of Profit and Loss, except to the extent that it relates to items recognised in the Other Comprehensive Income or in Equity. In which case, tax is also recognized in Other Comprehensive Income.

**Current Tax:**

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

**Deferred Tax:**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.



**(k) Foreign Currencies Transactions and Translation**

Transactions in foreign currencies are recorded at the exchange rates prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency closing rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in Statement of Profit and Loss and costs that are directly attributable to the acquisition assets, are capitalized as cost of assets.

Non-monetary items that are measured in terms of historical cost in a foreign currency are recorded using the exchange rates at the date of the transaction. Exchange differences arising out of these transactions are charged to the Statement of Profit and Loss.

In case of an asset, expense or income where a non-monetary advance is paid/received, the date of transaction is the date on which the advance was initially recognised. If there were multiple payments or receipts in advance, multiple dates of transactions are determined for each payment or receipt of advance consideration.

**(l) Revenue Recognition**

The Company derives revenues from sale of traded goods and related services.

Revenue is measured at the amount of consideration which the Company expects to be entitled to in exchange for transferring distinct goods or services to a customer as specified in the contract, excluding amounts collected on behalf of third parties (for example taxes and duties collected on behalf of the government).

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration entitled in exchange for those goods or services. The Company is generally the principal as it typically controls the goods or services before transferring them to the customer. Generally, control is transferred upon shipment of goods to the customer or when the goods is made available to the customer, provided transfer of title to the customer occurs and the Company has not retained any significant risks of ownership or future obligations with respect to the goods shipped

**Sale of goods:**

Revenues are recognized at a point in time when control of the goods passes to the buyer, usually upon either at the time of dispatch or delivery. In case of export sale, it is usually recognised based on the shipped-on board date as per bill of lading. Revenue from sale of goods is net of taxes and recovery of charges collected from customers like transport, packing etc.

**Other Income**

**Interest income:**

Interest income is recognized on a time proportionate basis taking into account the amounts invested and the rate of interest. For all financial instruments measured at amortised cost, interest income is recorded using the Effective interest rate method to the net carrying amount of the financial assets.





(m) **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial instruments also cover contracts to buy or sell a non-financial item that can be settled net in cash or another financial instrument, or by exchanging financial instruments, as if the contracts were financial instruments, with the exception of contracts that were entered into and continue to be held for the purpose of the receipt or delivery of a non-financial item in accordance with the entity's expected purchase, sale or usage requirements.

(i) **Financial Assets**

i) **Initial recognition and measurement**

All financial assets are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets and financial liabilities, which are not at Fair Value through Profit or Loss, are adjusted to the fair value on initial recognition. Purchases and sales of Financial Assets are recognised using trade date accounting.

ii) **Subsequent measurement**

1) **Financial Assets measured at Amortised cost (AC):**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the assets in order to collect contractual cash flows and the contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2) **Financial Assets measured at Fair Value Through Other Comprehensive Income (FVOCI):**

A Financial Asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling Financial Assets and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

3) **Financial Assets measured at Fair Value Through Profit or Loss (FVTPL):**

A Financial Asset which is not classified in any of the above categories is measured at FVTPL. Financial assets are reclassified subsequent to their recognition, if the Company changes its business model for managing those financial assets. Changes in business model are made and applied prospectively from the hedged item due to movement in interest rates, foreign exchange rates and commodity prices.

(ii) **Financial liabilities**

i) **Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.



The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and other payables, financial guarantee contracts.

**ii) Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**iii) Derivative Financial Instruments and Hedge Accounting**

The company has not entered into any contract, which is related to derivative financial instrument and hedge accounting during the current and previous year.

**iv) Derecognition of Financial Instruments**

The company derecognises a financial asset when the contractual rights to the cash flows from the Financial Asset expire or it transfers the Financial Asset and the transfer qualifies for derecognition under Ind AS 109. A Financial Liability (or part of Financial Liability) is derecognised from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

**v) Offsetting of Financial Instruments**

Financial Assets and Financial Liabilities are offset and the net amount is presented in the Balance Sheet when, and only when, the Company has a legally enforceable legal right to set off the amount and it intends, either to settle them on a net basis, to realise the assets and settle the liabilities simultaneously.

**vi) Fair value measurements of financial instruments**

The Company measures financial instruments, such as, derivatives, investments in Mutual funds, etc. at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows:





Level 1 - Quoted (unadjusted) prices in active markets for identical assets or liabilities  
Level 2 - Valuation techniques for which the input that is significant to the fair value measurement is directly or indirectly observable  
Level 3 - Valuation techniques for which the input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between the levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

External valuer's are involved for valuation of significant assets, such as properties, unquoted financial assets etc, if needed. Involvement of independent external valuer's is decided upon annually by the Company. Further such valuation is done annually at the end of the financial year and the impact, if any, on account of such fair valuation is taken in the annual financial statements.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Changes in assumptions could affect the reported value of fair value of financial instruments.

(n) **Cash and Cash Equivalents**

Cash and Cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(o) **Cash Flow Statement**

Cash flows are reported using the indirect method where by the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.



**(p) Earnings per Share**

**Basic Earnings per Share**

Basic Earnings Per Share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

**Diluted Earnings Per Share**

Diluted Earnings Per Share is calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

**C) Critical Accounting Judgments and Key Sources of Estimation Uncertainty**

The preparation of Company's financial Statements requires management to make judgements, estimates and assumptions that affect the reported amount of revenue, expenses, assets and liabilities and the accompanying disclosures. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in next financial years.

**a. Provisions**

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take into account, the changing facts and circumstances.

**b. Current versus non-current classification**

All the assets and liabilities have been classified as current or non-current as per the company's normal operating cycle of twelve months and other criteria set out in Schedule III to the Companies Act, 2013.

**D) Amendments not yet effective:**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022 as below:

**c. Ind AS 103 - Business Combination**

The amendments specifies that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Ind AS (Conceptual Framework), issued by the ICAI at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its





standalone financial statements.

**d. Ind AS 16 - Property, Plant and Equipment (PPE)**

The amendments clarifies that excess of net sale proceeds of items produced over the cost of testing while preparing the asset for its intended use (if any), shall not be recognise in the profit or loss but deducted from the directly attributable cost considered as part of cost of an item PPE. The Company has evaluated the amendment and there is no impact in recognition of its property, plant and equipment on its standalone financial statements.

**e. Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets**

The amendments specify that that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts (an example would be the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract). The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its standalone financial statements.

**f. Ind AS 109 - Financial Instruments**

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability or to consider as modification of existing financial liability. The Company does not expect the amendment to have any significant impact in its standalone financial statements.



**WIM PLAST MOULDING PRIVATE LIMITED****Notes to Financial Statement**

(Amt in ₹)

for the year ended March 31, 2022

**Note : 1 - Deferred tax Assets (Net)**

	March 31,2022	March 31,2021
<b>Deferred Tax Assests</b>		
At the start of the year	-	-
Charged to Statement of Profit and Loss	41,135	-
<b>Balance at the end of year</b>	<b>41,135</b>	<b>-</b>

**Note : 2 - Cash & Cash Equivalents**

	March 31,2022	March 31,2021
<b>a) Balances with Banks</b>		
- In Current Accounts	80,034	10,00,000
- In Fixed Deposit (Maturity less than 3 Months)	7,03,850	-
<b>Total</b>	<b>7,83,884</b>	<b>10,00,000</b>

**Note : 3 - Equity Share Capital**

	March 31, 2022	March 31, 2021
<b>Authorised Capital</b>		
1,00,000 (P.Y.1,00,000) Equity Shares of ₹ 10/- each	10,00,000	10,00,000
	<b>10,00,000</b>	<b>10,00,000</b>
<b>Issued, Subcribed and Paid Up</b>		
1,00,000 (P.Y.1,00,000) Equity Shares of ₹ 10/- each	10,00,000	10,00,000
<b>Total</b>	<b>10,00,000</b>	<b>10,00,000</b>

Note:

1) There is no change in Authorised , Issued, Subcribed and paid up share capital during the financial year.

**2) The reconciliation of the number of shares outstanding**

	March 31, 2022	March 31, 2021	March 31, 2020
Equity Shares at the beginning of the year	1,00,000	1,00,000	1,00,000
Issue of Equity share during the year	-	-	-
<b>Equity Shares at the end of the year</b>	<b>1,00,000</b>	<b>1,00,000</b>	<b>1,00,000</b>

**3) Rights/Preference/Restriction attached to Equity Shares :**

The Company has only one class of Equity shares having face value of Rs 10. Each shareholder is entitled to vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the company after distribution of all preferential allotment in proportion to their shareholding. The dividend whenever proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting and in the case of interim dividend, it is ratified by the Shareholders at the AGM.

**4) The Detail of Share held by Promoter**

Name of the Shareholders	March 31, 2022		March 31, 2021		Changes in % During the year
	No of Shares	% Held	No of Shares	% Held	
Wim Plast Limited	1,00,000	100.000%	99,999	99.999%	-
Pradeep G. Rathod	-	-	1	0.001%	-100.00%

**5) The Detail of Shareholders holding more than 5% Shares**

Name of the Shareholders	March 31, 2022		March 31, 2021	
	No of Shares	% Held	No of Shares	% Held
Wim Plast Limited	1,00,000	100.000%	99,999	99.999%

**Note : 4 - Other Equity**

	March 31, 2022	March 31, 2021
<b>Retained Earning</b>		
As per Last Balance sheet	-	-
Add: Profit/(Loss) for the year	(2,39,716)	-
<b>Tota</b>	<b>(2,39,716)</b>	<b>-</b>





**Note : 5 - Trade Payable**

	March 31, 2022	March 31, 2021
Due to Micro, Small and Medium Enterprises	23,600	-
Others	-	-
Related Parties	-	-
<b>Total</b>	<b>23,600</b>	<b>-</b>

According to the information available with the management on the basis of intimation received from the suppliers regarding their status under the micro, small and medium Enterprises Development Act, 2006 (MSMED ACT), the company has amounts due to Micro and small Enterprises under the said act as follows:

	March 31, 2022	March 31, 2021
a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	23,600	-
b) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
c) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
d) Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
e) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
f) Interest due and payable towards suppliers registered under MSMED Act, for payments already made.	-	-
g) Further interest remaining due and payable for earlier years.	-	-

**Trade Payable Ageing Schedule**

Particulars	Current but not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
<b>As at March 31, 2022</b>						
a) Micro, small and medium enterprises	-	23,600	-	-	-	23,600
b) Others	-	-	-	-	-	-
c) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>23,600</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,600</b>

Particulars	Current but not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
<b>As at March 31, 2021</b>						
a) Micro, small and medium enterprises	-	-	-	-	-	-
b) Others	-	-	-	-	-	-
c) Disputed dues – Micro, small and medium enterprises	-	-	-	-	-	-
d) Disputed dues – Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note : 6 - Other Income**

	March 31, 2022	March 31, 2021
Interest on Fixed Deposit	29,785	-
<b>Total</b>	<b>29,785</b>	<b>-</b>

**Note : 7 - Other Expenses**

	March 31, 2022	March 31, 2021
Payment to Auditor (Refer Note 13)	23,600	-
Preliminary Expenses	2,45,901	-
	<b>2,69,501</b>	<b>-</b>



**Note 8 : - Financial Instruments**

The financial instruments are categorized into three levels based on the inputs used to arrive at fair value measurements as described below:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than the quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and

Level 3: Inputs based on unobservable market data.

**Valuation Methodology**

All financial instruments are initially recognized and subsequently re-measured at fair value as described below:

a) The fair value of the remaining financial instruments is determined using discounted cash flow analysis.

The Carrying amounts and fair value of Financial Instrument are as follows:

Particulars	Carrying Amount				(Amt in ₹)
	FVTPL	FVOCI	Amortised Cost	Total	Level of input used
<b>As at March 31,2022</b>					
<b>Financial Assets</b>					
a) Cash & Cash Equivalent	-	-	7,83,884	7,83,884	Level-3
	-	-	7,83,884	7,83,884	
<b>Financial Liabilities</b>					
a) Trade Payable	-	-	23,600	23,600	Level-3
	-	-	23,600	23,600	
<b>As at March 31,2021</b>					
<b>Financial Assets</b>					
a) Cash & Cash Equivalent	-	-	10,00,000	10,00,000	Level-3
	-	-	10,00,000	10,00,000	
<b>Financial Liabilities</b>					
a) Trade Payable	-	-	-	-	
	-	-	-	-	

**Note 9 : - Tax Expenses**

a) Tax expenses recognised in statement of Profit & Loss

Particulars	March 31, 2022	March 31, 2021
Deferred Tax Liabilities/(Assets)	(41,135)	-
	(41,135)	-

b) Reconciliation of Effective tax rate

Particulars	March 31, 2022	March 31, 2021
Profit Before Tax	(2,39,716)	-
Applicable Tax Rate	17.16%	-
Computed Tax	(41,135)	-
<b>Tax Effect of :</b>		
Timing Difference	41,135	-
<b>Tax expenses as per statement of profit and loss</b>	<b>41,135</b>	<b>-</b>
	-17.16%	-

c) Movement in deferred tax balances

Paticulars	Balance as on April 1,2021	Recognised in profit and loss	Recognised in OCI	Balance as on March 31,2022
Preliminary Expenses	-	41,135	-	41,135
	-	41,135	-	41,135





**Note 10 : - Financial Risk Management****Financial Risk Management - Objectives and Policies**

The Company's activities expose it to a variety of financial risks. The Company's primary focus is to foresee the unpredictability and seek to minimize potential adverse effect on its financial performance.

The Company has also constituted a Risk Management Committee which is responsible for monitoring the Company's risk management policies which are established to identify and analyse the risks faced by the Company. The Committee periodically review the changes in the market condition and reflect the changes in the policies accordingly.

The key risks and mitigating actions are also placed before the Audit Committee of the Company. The Audit Committee oversees how Management monitors compliance with the Company's Risk Management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

**a) Liquidity Risk :**

Liquidity risk arises from the Company's inability to meet its cash flow commitments on time. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. In addition, processes and policies related to such risk are overseen by the senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Particulars	March 31, 2022	March 31, 2021
Current Ratio	33.22	-
Liquid Ratio	33.22	-

**Contractual Maturity profile of Financial Liabilities :**

The company's liquidity is managed centrally with operating units forecasting their cash and liquidity requirements. Treasury pools the cash surpluses from across the different operating units and then arranges to either fund the net deficit or invest the net surplus in the market.

The following are the remaining contractual maturities of financial liabilities at the reporting date. The amounts are gross and undiscounted and include estimated interest payments and exclude the impact of netting agreements:

(Amt in ₹)						
As at March 31, 2022	Less than 6 Months	6-12 Months	1-3 Years	3-5 Years	More than 5 Year	Total
<b>Financial Liabilities</b>						
Trade and other Payables	23,600	-	-	-	-	23,600
Other Financial liabilities	-	-	-	-	-	-
<b>Total</b>	<b>23,600</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,600</b>

**b) Market Risk - Interest Rate Risk :**

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

**Exposure to Interest Rate Risk**

(Amt in ₹)		
Particulars	March 31, 2022	March 31, 2021
Deposit	7,03,850	-



**Interest rate sensitivity**

A change of 1 % in interest rates would have following Impact on profit before tax.

(Amt in ₹)

1 % Increase/Decrease in Profit	2021-22		2020-21	
	Increase	Decrease	Increase	Decrease
Deposits	6,150	(6,150)	-	-

**Note 11 : - Capital Management**

For the purposes of Company's capital management, Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The primary objective of the Company's capital management is to safeguard its ability to continue as going concern and to ensure that it maintains an efficient capital structure and maximize shareholder value. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company is not subject to any externally imposed capital requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2022 and March 31, 2021.

**Note 12 : - Earning Per Share**

(Amt in ₹)

Particulars	2021-22	2020-21
Profit after tax available for Equity shareholder (Before exceptional items)	(1,98,581)	-
Profit after tax available for Equity shareholder (After exceptional items)	(1,98,581)	-
Weighted average number of share for basic and diluted EPS	1,00,000	1,00,000
Basic & Diluted earning per share (Before exceptional items)(₹)	(1.99)	-
Basic & Diluted earning per share (After exceptional items)(₹)	(1.99)	-
Face value per Equity Share(₹)	10.00	10.00

**Note 13 : - Payment to Auditor**

(Amt in ₹)

Particulars	2021-22	2020-21
Statutory Audit	23,600	-
	23,600	-

**Note 14 : - Analytical Ratio Analysis**

Sr. No	Ratio	2021-22	2020-21
1	Current Ratio	33.22%	-
2	Debt Equity ratio	NA - The company has not commenced its operations.	
3	Debt Service coverage ratio		
4	Return on Equity		
5	Inventory Turnover ratio		
6	Trade receivable Turnover ratios		
7	Trade Payable ratios		
8	Net capital turnover ratio		
9	Net profit ratio		
10	Return on capital employed		
11	Return on Investment		

**Note 15 : - Additional regulatory information required by Schedule III of Companies Act, 2013****1 Details of Benami property:**

No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder

**2 Loans or Advances :**

The Company has not granted any loans or advances in the nature of loans either repayable on demand.

**3 Utilisation of borrowed funds and share premium:**

1) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.





- 2) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
  - b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

**4 Compliance with approved scheme(s) of arrangements:**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**5 Undisclosed income:**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**6 Details of crypto currency or virtual currency:**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**7 Valuation of Property, Plant and Equipment :**

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

**8 Willful Defaulter :**

The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

**9 Relationship with Struck off companies :**

The Company has not incurred any transactions with struck off companies during the year.

**Note 16 : - Transaction with Associate Companies/Concerns**

The Company does not have any transaction with related parties.

**Note 17 : - Approval of Financial Statement**

Financial Statement were approved for issue by the Board of Directors at their Meeting held on May 24, 2022.

As per our report of even date

For Jeswani & Rathore

Chartered Accountants

(FRN No. 104202W)



Khubilal G. Rathore

(Partner)

(M.No.012807)

Place : Mumbai

Date : May 24, 2022



For Wim Plast Moulding Private Limited



Pradeep G Rathod

Director (DIN-00027527)





Pankaj G Rathod

Director (DIN-00027572)