



INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
Loomers India Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Loomers India Private Limited**, which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and statement of profit & loss for the year ended on that date.

Basis for Opinion

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

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report there on. 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 are required to report that fact. We have nothing to report in this regard.



Independent Auditor's Report To
The Members of Loomers India Private Limited (Continue)

Management's responsibility for the financial statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



**Independent Auditor's Report To
The Members of Loomers India Private Limited (Continue)**

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. We have not included the matters specified in paragraph 3 & 4 of Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, as the order is not applicable to the Company in terms of sub-clause (v) of clause 2 of Paragraph 1.
2. **As required by Section 143(3) of the Act, we report that:**
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



Independent Auditor's Report To
The Members of Loomers India Private Limited (Continue)

- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the board of directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- f. No comment is being made in respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, as the said clause is not applicable to the company.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our 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; as such the question of commencing on any material foreseeable losses thereon does not arise.
 - III. There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company and therefore the question of delay in transferring such sums does not arise.
 - IV. As per proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.
 - V.
 - a. The management assures that, to the best of its knowledge and belief, no funds have been advanced, loaned, or invested (whether from borrowed funds, share premiums, or any other source) by the company to any other person or entity, including foreign entities ("Intermediaries"). This is with the understanding, whether recorded in writing or not, that the Intermediary will, whether directly or indirectly, lend or invest in persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide guarantees, security, or similar support on behalf of the Ultimate Beneficiaries.
 - b. The management affirms that, to the best of its knowledge and belief, the company has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or not, that the company will, 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 similar support on behalf of the Ultimate Beneficiaries.

c. Based on the reasonable and appropriate audit procedures we conducted in these circumstances; nothing has come to our attention that leads us to believe that the representations under the sub clause (a) and (b) contain any material misstatement.

VI. The Company has not declared or paid any dividends during the year.

For : A V AJMERA AND CO LLP

Chartered Accountants

FRN: C400036

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Date: 2023.09.30
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CA Anshul Ajmera

Designated Partner

M.No.: 435587

Date : 2023-09-30

Place : Indore

UDIN : 23435587BGQWOA5843

Loomers India Private Limited

(CIN: U74999MP2020PTC054165)

(Address: JUNA BAZAR, RAM MANDIR MARG, GALI NO. 2, WARD NO. 14, MAHESHWAR, KHARGONE, MP 451224 IN)

Balance Sheet as at 31 March 2023

(Rs in '00)

Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3	1,000.00	1,000.00
(b) Reserves and Surplus	4	-18,410.49	1,428.96
(c) Money Received against Share Warrants		-	-
Total		-17,410.49	2,428.96
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term Borrowings	5	30,800.00	-
(b) Deferred Tax Liabilities (Net)	6	26.20	15.90
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
Total		30,826.20	15.90
(4) Current liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables	7	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		31,859.28	2,669.58
(c) Other Current Liabilities	8	60,748.44	9,860.25
(d) Short-term Provisions	9	-	463.53
Total		92,607.72	12,993.36
Total Equity and Liabilities		1,06,023.43	15,438.22
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	10	2,188.47	568.24
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)		-	-
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets		-	-
Total		2,188.47	568.24
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	16,069.21	7,063.05
(c) Trade Receivables	12	10,765.73	3,466.43
(d) Cash and cash equivalents	13	67,977.93	2,103.33
(e) Short-term Loans and Advances	14	7,387.09	1,830.00
(f) Other Current Assets	15	1,635.00	407.17
Total		1,03,834.96	14,869.98
Total Assets		1,06,023.43	15,438.22

See accompanying notes to the financial statements

As per our report of even date

For A V AJMERA AND CO LLP

Chartered Accountants

Firm's Registration No. C400036

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Date: 2023.09.30
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Anshul Ajmera

Designated Partner

Membership No. 435587

UDIN: 23435587BGQWOA5843

Place: Indore

Date: 30 September 2023

**For and on behalf of the Board of
Loomers India Private Limited**

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Nivedita Rai

Director

DIN: 09001294

Place: Khargone

Date: 30 September 2023

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Date: 2023.09.30
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Sourodip Ghosh

Director

DIN: 09001295

Loomers India Private Limited

(CIN: U74999MP2020PTC054165)

(Address: JUNA BAZAR, RAM MANDIR MARG, GALI NO. 2, WARD NO. 14, MAHESHWAR, KHARGONE, MP 451224 IN)

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

(Rs in '00)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	16	59,370.66	45,894.74
Other Income	17	573.65	424.24
Total Income		59,944.31	46,318.98
Expenses			
Cost of Material Consumed	18	320.98	883.15
Purchases of Stock in Trade	19	39,916.07	33,207.59
Change in Inventories of work in progress and finished goods	20	-5,956.65	-4,186.93
Employee Benefit Expenses	21	23,963.49	3,735.59
Finance Costs	22	523.92	-
Depreciation and Amortization Expenses	23	293.22	84.10
Other Expenses	24	20,708.86	10,597.56
Total expenses		79,769.89	44,321.06
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		-19,825.58	1,997.92
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		-19,825.58	1,997.92
Prior Period Item		-	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		-19,825.58	1,997.92
Tax Expenses	25		
- Current Tax		-	463.53
- Deferred Tax		13.87	3.57
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
Profit/(Loss) for the Period from Continuing Operations		-19,839.45	1,530.82
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
Profit/(Loss) for the period		-19,839.45	1,530.82
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	26	(198.39)	15.31
-Diluted (In Rs)	26	(198.39)	15.31

See accompanying notes to the financial statements

As per our report of even date

For A V AJMERA AND CO LLP

Chartered Accountants

Firm's Registration No. C400036

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 Date: 2023.09.30
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Anshul Ajmera

Designated Partner

Membership No. 435587

UDIN: 23435587BGQWOA5843

Place: Indore

Date: 30 September 2023

For and on behalf of the Board of**Loomers India Private Limited**

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Nivedita Rai

Director

DIN: 09001294

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Sourodip Ghosh

Director

DIN: 09001295

Place: Khargone

Date: 30 September 2023

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Loomers Private Limited ('the Company') is a private company domiciled in India and incorporated under the provisions of Companies Act, 2013, having its registered office at A Block 305 Haiway, Karuna Sagar, Kanadiya, Indore MP 452016 IN. The Company is in business to establish, promote and operate all kind of artisans and their artisanal products, and other related services

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared on accrual basis under historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those of previous year.

b Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year. Although these estimates are based on Management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes different from the estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

c Current & Non Current Classification

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of activities and time between the activities performed and their subsequent realisation in cash or cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

d Property, Plant and Equipment

1. Tangible fixed assets

Tangible fixed assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, import duty 119 and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing cost relating to acquisition / construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Expenditure on account of modification/alteration in plant and machinery, which increases the future benefit from the existing asset beyond its previous assessed standard of performance, is capitalized. Any capital expenditure in respect of assets, the ownership of which would not vest with the Company, is charged off to revenue in the year of incurrence. The Company is adjusting the exchange difference, arising on long term foreign currency monetary items relating to acquisition of depreciable capital assets to the cost of capital and, to depreciate over the balance useful life of the assets.

2. Intangible assets

Intangible assets are stated at cost of acquisition/ cost incurred less accumulated depreciation.

e Depreciation / amortisation

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

f Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments. Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management. Current investments are carried at the lower of cost and fair value, computed category wise.

g Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured with reasonable certainty of its recovery. Dividend income and interest income on Investments is recognized when the Company's right to receive payment is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. Profit/Loss on sale of investments are recognized on the contract date.

h Taxation

Provision for taxation has been made in accordance with the direct tax laws prevailing for the relevant assessment years. The current tax charge for the Company determined under Sections of the Income Tax Act, 1961.

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

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

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

i Foreign currency transactions

Foreign currency transaction is recorded, on initial recognition in the reporting currency, by applying to the foreign currency amount at the exchange rate between the reporting currency and the foreign currency at the date of the transaction. All foreign currency denominated monetary assets and liabilities are translated at the exchange rates prevailing on the balance sheet date. The resultant exchange differences are recognised in the Statement of Profit and Loss for the year. The non monetary items are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. All exchange differences arising on settlement and conversion of foreign currency transaction are included in the Statement of Profit and Loss.

j Employee Benefits

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employees benefits and are recognised in the period in which the employee renders the related service.

k Related Party Transactions

Disclosure of transactions with Related Parties, as required by Accounting Standard 18 "Related Party Disclosures" as specified in the Companies (Accounting Standard) Rules 2006 (as amended), has been set out in a separate Notes forming part of the Financial Statement for the year ended 31st March, 2023. Related parties as defined under Clause 3 of the Accounting Standard 18 have been identified on the basis of representations made by the management and information available with the Company.

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

I Inventories

Inventories are valued at lower of cost or Net Realisable Value. Cost of inventories have been computed to include all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The basis of determining cost for various categories of inventories is First-In, First-Out (FIFO). Net realizable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale. Necessary adjustment for Shortage / Excess stock is given based on the available evidence and past experience of the Company.

m Provisions, Contingent liabilities and Contingent assets

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

n Expenditure

Expenses are net of taxes recoverable, where applicable.

o Earning Per Share

The Company reports basic and diluted Earnings Per Share (EPS) in accordance with the Accounting Standard 20 as specified in the Companies (Accounting Standard) Rules 2006 (as amended). The Basic EPS has been computed by dividing the income available to equity shareholders by the weighted average number of equity shares outstanding during the accounting year. The Diluted EPS has been computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the accounting year.

p Cash and cash equivalents

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

q Prior Period and Exceptional Items

- i) All identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period items".
- ii) Exceptional items are generally non-recurring items of income and expense within profit or loss from ordinary activities, which are of such size, nature or incidence that their disclosure is relevant to explain the performance of the Company for the year.

As per our report of even date

For A V AJMERA AND CO LLP

Chartered Accountants

Firm's Registration No. C400036

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Date: 2023.09.30
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Anshul Ajmera

Designated Partner

Membership No. 435587

UDIN: 23435587BGQWOA5843

Place: Indore

Date: 30 September 2023

**For and on behalf of the Board of
Loomers India Private Limited**

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Nivedita Rai

Director

DIN: 09001294

Place: Khargone

Date: 30 September 2023

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Sourodip Ghosh

Director

DIN: 09001295

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

3 Share Capital

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 100000 (Previous Year -100000) Equity Shares	10,000.00	10,000.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 10000 (Previous Year -10000) Equity Shares paid up	1,000.00	1,000.00
Total	1,000.00	1,000.00

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
	No. of shares	(Rs in '00)	No. of shares	(Rs in '00)
Opening Balance	10,000	1,000.00	-	-
Issued during the year	-	-	10,000	1,000.00
Deletion	-	-	-	-
Closing balance	10,000	1,000.00	10,000	1,000.00

(ii) Rights, preferences and restrictions attached to shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share and each holder of the Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of shares held by the shareholders

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

Equity Shares	31 March 2023		31 March 2022	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Sourodip Ghosh	4,000	40.00%	3,300	33.00%
Nivedita Rai	6,000	60.00%	3,400	34.00%
Karuna Kumari	-	0.00%	3,300	33.00%

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

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Sourodip Ghosh	Equity	4,000	40.00%	7.00%
Nivedita Rai	Equity	6,000	60.00%	26.00%
Karuna Kumari	Equity	-	0.00%	-33.00%

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

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Sourodip Ghosh	Equity	3,300	33.00%	0.00%
Nivedita Rai	Equity	3,400	34.00%	0.00%
Karuna Kumari	Equity	3,300	33.00%	0.00%

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

4 Reserves and Surplus

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Statement of Profit and loss		
Balance at the beginning of the year	1,428.96	-101.86
Add: Profit/(loss) during the year	-19,839.45	1,530.82
Balance at the end of the year	-18,410.49	1,428.96
Total	-18,410.49	1,428.96

5 Long term borrowings

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Unsecured Bonds/debentures	30,800.00	-
Total	30,800.00	-

Borrowings includes

(Rs in '00)

Particulars	31 March 2023	31 March 2022
10,000 upto 4.00% Convertible Debentures at Rs. 100 each	10,000.00	
20,800 upto 5.00% Convertible Debentures at Rs. 100 each	20,800.00	
Total	30,800.00	-

Note 1: 4.00% Convertible Debentures are issued to AIC Banasthali for a tenure of 24 months.

Note 2: 5.00% Convertible Debentures are issued to CIIE Initiatives for a tenure of 36 months.

6 Deferred tax liabilities Net

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Deferred Tax Liability	26.20	15.90
Total	26.20	15.90

Significant components of Deferred Tax

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Deferred Tax Liability		
Difference between book depreciation and tax depreciation	26.20	15.90
Gross Deferred Tax Liability (A)	26.20	15.90
Deferred Tax Asset		
Gross Deferred Tax Asset (B)	-	-
Net Deferred Tax Liability (A)-(B)	26.20	15.90

Significant components of Deferred Tax charged during the year

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Difference between book depreciation and tax depreciation	13.87	3.57
Total	13.87	3.57

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

7 Trade payables

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Due to Micro and Small Enterprises	-	-
Due to others	31,859.28	2,669.58
Total	31,859.28	2,669.58

7.1 Trade Payable ageing schedule as at 31 March 2023

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	31,859.28				31,859.28
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					31,859.28
MSME - Undue					
Others - Undue					
Total					31,859.28

7.2 Trade Payable ageing schedule as at 31 March 2022

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	2,669.58				2,669.58
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					2,669.58
MSME - Undue					
Others - Undue					
Total					2,669.58

8 Other current liabilities

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Salaries and wages payable	757.35	306.88
Advance from Customers	41,427.15	5,566.54
Audit and other fees payable	470.00	422.00
Interest Payable on Debentures	59.84	-
Payable to Directors	1,601.11	3,113.14
Payable to Related Party	295.86	-
Remuneration Payable to Directors	15,463.58	-
Statutory Dues (GST, ESI, EPF)	673.55	451.69
Total	60,748.44	9,860.25

9 Short term provisions

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Others		
-Provision for Income Tax	-	463.53
Total	-	463.53

Loomers India Private Limited

(CIN: U74999MP2020PTC054165)

Notes forming part of the Financial Statements
10 Property, Plant and Equipment

(Rs in '00)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-23
(i) Property, Plant and Equipment									
Plant & Machinery	299.00	766.02	-	1,065.02	11.30	52.00	-	63.30	1,001.72
Printers	180.51	445.42	-	625.93	62.33	132.17	-	194.50	431.43
Office Equipments	178.00	280.00	-	458.00	15.64	91.14	-	106.78	351.22
Furniture and Fixtures	-	422.00	-	422.00	-	17.90	-	17.90	404.10
Total	657.51	1,913.44	-	2,570.95	89.27	293.21	-	382.48	2,188.47

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-21	Addition	Deduction	As on 31-Mar-22	As on 01-Apr-21	for the year	Deduction	As on 31-Mar-22	As on 31-Mar-22
(i) Property, Plant and Equipment									
Plant & Machinery	-	299.00	-	299.00	-	11.30	-	11.30	287.70
Printers	180.51	-	-	180.51	5.17	57.16	-	62.33	118.18
Office Equipments	-	178.00	-	178.00	-	15.64	-	15.64	162.36
Furniture and Fixtures	-	-	-	-	-	-	-	-	-
Total	180.51	477.00	-	657.51	5.17	84.10	-	89.27	568.24

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

11 Inventories

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Raw materials	3,487.08	437.57
Stock-in-trade	12,582.13	6,625.48
Total	16,069.21	7,063.05

12 Trade receivables

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Unsecured considered good	10,765.73	3,466.43
Total	10,765.73	3,466.43

12.1 Trade Receivables ageing schedule as at 31 March 2023

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	10,605.75		159.98			10,765.73
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						10,765.73
Undue - considered good						
Total						10,765.73

12.2 Trade Receivables ageing schedule as at 31 March 2022

(Rs in '00)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	3,172.31	294.12				3,466.43
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						3,466.43
Undue - considered good						
Total						3,466.43

13 Cash and cash equivalents

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Cash on hand	2.84	20.47
Balances with banks in current accounts	67,975.09	2,082.86
Total	67,977.93	2,103.33

14 Short term loans and advances

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Loans and advances to employees	165.67	4.40
Advances to suppliers	6,807.73	1,734.84
Balances with Government Authorities		
-GST Receivable	327.31	90.76
-TDS Receivable	86.38	-
Total	7,387.09	1,830.00

15 Other current assets

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Deposits - Rent	1,635.00	135.00
Other receivable	-	272.17
Total	1,635.00	407.17

16 Revenue from operations

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Sale of products	48,246.71	39,997.81
Sale of services	8,093.94	681.99
Other operating revenues		
-Freight and Packaging Income	3,030.01	5,214.94
Total	59,370.66	45,894.74

17 Other Income

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Other non-operating income (net of expenses)	573.65	424.24
Total	573.65	424.24

18 Cost of Material Consumed

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Raw Material Consumed		
Opening stock	437.57	-
Purchases	3,370.49	1,320.72
Less: Closing stock	3,487.08	437.57
Total	320.98	883.15
Total	320.98	883.15

19 Purchases of stock in trade

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Purchase of fabric and materials	39,916.07	33,207.59
Total	39,916.07	33,207.59

20 Change in Inventories of work in progress and finished goods

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Opening Inventories		
Stock-in-trade	6,625.48	2,438.55
Less: Closing Inventories		
Stock-in-trade	12,582.13	6,625.48
Total	-5,956.65	-4,186.93

21 Employee benefit expenses

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Salaries and wages	7,144.83	3,516.87
Contribution to provident and other funds	1,068.66	174.72
Staff welfare expenses	-	44.00
Director's remuneration	15,750.00	-
Total	23,963.49	3,735.59

22 Finance costs

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Interest on Debenture	59.84	-
Interest to Rang De Financing	59.98	-
Loan Processing Fees	404.10	-
Total	523.92	-

23 Depreciation and amortization expenses

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Depreciation	293.22	84.10
Total	293.22	84.10

24 Other expenses

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Annual Platform Charges	7,200.00	-
Balances written off	-	29.11
Bank Charges	241.51	106.49
Current Tax Expenses	8.33	-
Discount Allowed	486.82	150.95
Exchange Rate Difference	266.54	344.68
Exhibition Expenses	750.61	228.80
Freight Outward Expenses	2,693.43	5,246.98
Insurance Expenses	45.04	-
Interest on Income Tax	57.20	-
Interest on Late Payment of TDS	0.37	-
Legal and Professional Fees	1,085.22	178.66
Loading Charges	1.00	35.40
Loom Parts and Spares Expenses	392.98	-
Miscellaneous expenses	24.53	152.95
Office Expenses	1,557.23	978.88
Payment Gateway Charges	289.63	240.61
Payment to Auditors - Audit Fees	508.00	550.00
Payment to Auditors - Other Services	130.00	187.00
Rent Expenses	1,755.00	1,070.00
Selling and Marketing Expenses	302.04	237.09
Software Charges	690.79	322.76
Transportation Expenses	159.15	196.74
Travelling Expenses	2,063.44	340.46
Total	20,708.86	10,597.56

25 Tax Expenses

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Current Tax	-	463.53
Deferred Tax -Liability/(Asset)	13.87	3.57
Total	13.87	467.10

Loomers India Private Limited
(CIN: U74999MP2020PTC054165)
Notes forming part of the Financial Statements

26 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in '00)	-19,839.45	1,530.82
Weighted average number of Equity Shares	10,000	10,000
Earnings per share basic (Rs)	(198.39)	15.31
Earnings per share diluted (Rs)	(198.39)	15.31
Face value per equity share (Rs)	10	10

27 Contingent Liabilities and Commitments

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Claims against the Company not acknowledged as debt		
- Income tax demands		-
- Indirect tax demands		-
Other Contingent Liabilities		-
Commitments		-
Total	-	-

Note: There are no contingent liabilities and commitments as at year end.

28 Earnings in Foreign Currencies

(Rs in '00)

Particulars	31 March 2023	31 March 2022
Export of Goods calculated on FOB basis	49,780.77	7,758.46
Total	49,780.77	7,758.46

29 Related Party Disclosure

(i) List of Related Parties

	Relationship
Sourodip Ghosh	Director
Karuna Kumari	Director
Nivedita Rai	Director
Karuka Foundation	Common Control

(ii) Related Party Transactions

(Rs in '00)

Particulars	Relationship	31 March 2023	31 March 2022
Reimbursement of Expenses			
- Sourodip Ghosh	Director	2,621.97	3,267.86
- Nivedita Rai	Director	806.39	2,068.26
Remuneration to Directors			
- Sourodip Ghosh	Director	9,000.00	-
- Nivedita Rai	Director	6,750.00	-
Funds Received			
- Karuka Foundation	Common Control	295.86	-
Expenses borne			
- Karuka Foundation	Common Control	692.26	-

(iii) Related Party Balances

(Rs in '00)

Particulars	Relationship	31 March 2023	31 March 2022
Payable to Directors			
- Nivedita Rai	Director	742.75	1,683.35
- Sourodip Ghosh	Director	858.36	1,429.79
Other Payable			
- Karuka Foundation	Common Control	295.86	-
Remuneration Payable to Directors			
- Sourodip Ghosh	Director	8,716.08	-
- Nivedita Rai	Director	6,747.50	-

30 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.12	1.14	-2.03%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	(1.77)	-	
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	(165.47)	-	
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-264.85%	92.02%	-387.82%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	5.13	9.66	-46.86%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	8.34	25.41	-67.16%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	2.51	19.83	-87.36%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	5.29	24.46	-78.38%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-33.42%	3.34%	-1101.84%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-143.87%	81.72%	-276.06%

Note: Ratios applicable during the year has been disclosed.

31 Regrouping

Previous year's figure have been regrouped/reclassified wherever necessary, to confirm to current year's classification.

As per our report of even date

For A V AJMERA AND CO LLP

Chartered Accountants

Firm's Registration No. C400036

ANSHUL AJMERA
Digitally signed by
ANSHUL AJMERA
Date: 2023.09.30
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Anshul Ajmera

Designated Partner

Membership No. 435587

UDIN: 23435587BGQWOA5843

Place: Indore

Date: 30 September 2023

**For and on behalf of the Board of
Loomers India Private Limited**

NIVEDITA
Digitally signed
by NIVEDITA
Date: 2023.09.30
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Nivedita Rai

Director

DIN: 09001294

Place: Khargone

Date: 30 September 2023

SOURODIP GHOSH
Digitally signed
by SOURODIP
GHOSH
Date: 2023.09.30
12:20:28 +05'30'

Sourodip Ghosh

Director

DIN: 09001295