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**INDEPENDENT AUDITOR'S REPORT**

**Financial Year: 2023-24**

To,

**The Members of  
PEARL FURNITURE PRIVATE LIMITED, RAJKOT**

**Report on the Standalone Financial Statements**

**Opinion**

We have audited the accompanying Standalone financial statements of **PEARL FURNITURE PRIVATE LIMITED**, which comprise the Balance Sheet as at **31st March 2024**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the **Companies Act, 2013** ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, profit and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our 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 of the current period. 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.

Reporting of Key Audit Matters as per SA-701, Key Audit Matters are not applicable to the company as it is an unlisted company.





## **Information Other than the Financial Statements and Auditor's Report thereon**

The Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditors' report thereon..

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

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

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

## **Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Company or to cease operations, or have 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 Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Standalone financial statements.





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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone 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 auditors' report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

## Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, we enclose in the "Annexure A" statement on the matters specified in the paragraphs 3 and 4 of the said Order, to the extent applicable.
2. (A) 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 appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on **31st March, 2024**, taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2024** from being appointed as a director in terms of Section 164(2) of the Act.

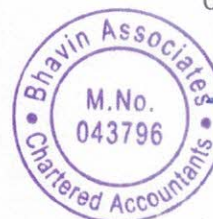




- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 crores and its borrowings from banks and Financial institutions at any time during the year is less than Rs.25 crores, the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.
- (B) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (a) The Company has disclosed the impact of pending litigations as at 31 March 2024 on its Financial position in its Standalone financial statements.
- (b) The Company did not have any long term contracts including derivative contracts for Which there were any material foreseeable losses.
- (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the Company during the year ended **March 31, 2024**.
- (d) (i) The Management has represented that, to the best of its knowledge and belief, no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (ii) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- (e) No dividend has been declared or paid during the year hence compliance with section 123 of the Companies Act, 2013 is not applicable.
- (f) The Based on our examination which included test checks, the company has used accounting software for maintaining its books of account which, along with access management tools, as applicable, have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place : Rajkot  
Date :22nd May,2024  
UDIN: 24043796BKAKCE6144

For, **Bhavin Associates.**  
Chartered Accountants



BhavinP. Bhansali  
Partner  
Membership No.: 043796  
Firm Registration No. 101383W



## ANNEXURE "A" TO THE AUDITOR'S REPORT

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

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended 31 March 2024, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.  
  
(B) The Company has maintained proper records showing full particulars of intangible assets.  
  
(b) All property, plant and equipment have been physically verified by the management annually which in our opinion is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.  
  
(c) The company does not have any immovable property properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, clause 3 (i)(c) of the Order is not applicable to the company.  
  
(d) The company has not revalued its property, plant and equipment (including right of use assets) or intangible assets during the year ended March 31, 2024.  
  
(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- (ii) (a) The inventories were physically verified by the management during the year at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and the nature of its operations. No discrepancies of 10% or more in aggregate of each class of inventories were noticed on such physical verification of inventories when compared with the books of accounts.  
  
(b) The company has been sanctioned working capital limit in excess of five crore rupees in aggregate from banks/financial institutions on the basis of the security of the current assets of the company. The quarterly returns/statements filed by the company with such banks/ financial institutions are in agreement with the books of accounts of the company.
- (iii) (a) During the year, the company has not made investments, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties hence clause 3(iii)(a) to 3(iii) (f) is not applicable to the company.
- (iv) The company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantee or securities provided as applicable.
- (v) The company has not accepted any deposit or amount which is deemed to be deposit. Hence, Reporting under clause 3(v) of the Order is not applicable.
- (vi) The maintenance of the cost records has not been specified for the activities of the company.





Central Government u/s 148(1) of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.

(vii)(a) The company is generally regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, duty of customs cess and any other statutory dues applicable to the company with the appropriate authorities. The provisions relating to sales-tax, service tax, duty of excise, value added tax are not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of these statutory dues were pending at the end of the year for a period of more than six months from the date they became payable.

(b) There is no statutory dues referred in foregoing paragraph vii) a), which have not been deposited on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year. Hence clause 3(viii) of the Order is not applicable to the company.

(ix) (a) The company has not defaulted in repayment of loans and borrowings or in the payment of interest thereon to any lender during the year.

(b) The company has not been is a declared wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and According to the information and explanations given to us, the company has utilised the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis have been used for long term purposes by the company.

e) According to the information and explanations given to us and an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures (as defined under the Companies Act 2013) during the year ended March 31, 2024. Hence clause 3(ix) (e) of the Order is not applicable

f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary, associates or joint venture (as defined under the Companies Act 2013) Hence clause 3(ix) (f) of the Order is not applicable.

(x) (a) Being the private limited company, it cannot raise money by way of initial public offer or further public offer (including debt instruments) hence the 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 convertible debentures (fully, partially or optionally convertible) during the year hence the clause 3(x)(b) of the Order is not applicable.

(xi) (a) No fraud by the company or no fraud on the Company has been noticed or reported during the year.





(b) During the year, no report under sub-section (12) of section 143 of the Act has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The establishment of whistle blower mechanism is not applicable to the company hence reporting under clause 3(xi)(c) is not applicable to the company.

(xii) The Company is not a Nidhi Company as per the provisions of the Act. Accordingly the requirement to report on clause 3(xii) of the Order is not applicable to the Company.

(xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) (a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit report of the company issued till date for the period under audit.

(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) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(b) of the Order is not applicable to the Company.

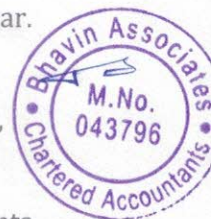
(c) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause 3 (xvi)(c) of the Order is not applicable to the Company.

(d) There is no group company /Core Investment Company. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current year and preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly, Requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in notes to the Standalone Financial Statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying Financial Statements, our knowledge of the Board of Directors' and management's 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 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.

(xxi) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(xxi) of the Order is not applicable to the Company.

(xx) Since the provisions of Section 135 of the Companies Act, 2013 with regard to corporate social Responsibility are not applicable to the company hence clause 3(xx) of the Order is not applicable

Place : Rajkot  
Date :22<sup>nd</sup> May,2024  
UDIN: 24043796BKAKCE6144

For, **Bhavin Associates.**  
Chartered Accountants



A handwritten signature in blue ink, appearing to read "Bhavin P. Bhansali".

BhavinP. Bhansali  
Partner

Membership No.: 043796  
Firm Registration No. 101383W



**PEARL FURNITURE PRIVATE LIMITED**  
(CIN: U36100GJ2013PTC073483)  
**BALANCE SHEET AS AT 31TH MARCH' 2024**


(In Lacs)

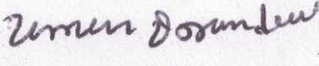
SR. NO.	PARTICULARS	NOTE NO.	As at 31-03-2024	As at 31-03-2023
			AMT.RS.	AMT.RS.
<b>[A]</b>	<b><u>EQUITY AND LIABILITIES</u></b>			
<b>[1]</b>	<b>Shareholders' Funds</b>			
	(a) Equity Share Capital	1	193.00	193.00
	(b) Reserves & Surplus	2	1005.13	978.54
	(c ) Money received against share warrants			
<b>[2]</b>	<b>Share application money pending allotment</b>			
<b>[3]</b>	<b>Non - Current Liabilities</b>			
	(a) Long term borrowings	3	111.01	153.32
	(b) Deffered tax Liabilities (Net)		76.71	75.56
	(c ) Long Term Provisions	4	8.04	6.79
	(d ) Long Term Liabilities			
<b>[4]</b>	<b>Current Liabilites</b>			
	(a) Short Term Borrowings	5	795.79	952.79
	(b) Trade Payables		987.20	2667.84
	(c ) Other Current Liabilities	6	44.98	47.02
	(d) Short Term Provisions	7	18.79	25.85
	<b>TOTAL [RS.]</b>		<b>3240.65</b>	<b>5100.72</b>
<b>[B]</b>	<b><u>ASSETS</u></b>			
<b>[1]</b>	<b>Non Current Assets</b>			
	(a) Fixed Assets	8		
	(i) Tangible Assets		482.97	488.93
	(ii) Intangible Assets		0.00	0.00
	(iii) Capital Work- In- Progress		-	-
	(b) Non Current Investments		-	-
	(c ) Deferred Tax Assets (Net)			
	(d) Long term Loans and Advances			
	(e) Other Non-Current Assets	9	11.86	14.34
<b>[2]</b>	<b>Current Assets</b>			
	(a) Current Investments		-	-
	(b) Inventory	10	2144.26	1987.08
	(c ) Trade Receivables	11	563.67	2585.20
	(d) Cash & Cash Equivalents	12	0.18	0.11
	(e) Short Term Loans & Advances	13	30.41	17.63
	(f) Other current Assets	14	7.31	7.44
	<b>TOTAL [RS.]</b>		<b>3240.65</b>	<b>5100.72</b>
<b>[*]</b>	<b>NOTES TO THE ACCOUNTS</b>	22		
<b>[*]</b>	<b>SIGNIFICANT ACCOUNTING POLICIES</b>	22		


The accompanying notes form an intergral part of the standalone Financial Statements

Dated 22nd MAY, 2024, At Rajkot  
FOR PEARL FURNITURE PVT. LTD.

AS PER OUR REPORT OF EVEN DATE  
FOR BHAVIN ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(DEVEN D NANDANI)  
(DIRECTOR)  
DIN : 07576542

  
(UMESH D NANDANI)  
(DIRECTOR)  
DIN : 00039757

  
(BHAVIN P. BHANSALI)  
(PARTNER)  
UDIN: 24043796BKAKCE6144





**PEARL FURNITURE PRIVATE LIMITED**  
(CIN: U36100GJ2013PTC073483)  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31TH MARCH' 2024**

(In Lacs)

SR. NO.	PARTICULARS	NOTE NO.	For the year 2023-24	For the year 2022-23
			AMT.RS.	AMT.RS.
I.	REVENUE FROM OPERATIONS		2479.26	4254.61
II.	OTHER INCOME	15	31.18	27.72
III.	<b>TOTAL REVENUE (I+II)</b>		<b>2510.44</b>	<b>4282.33</b>
IV.	EXPENSES:			
	CHANGES IN INVENTORIES OF FINISHED GOODS & WORK-IN- PROGRESS	16	-24.22	-52.31
	COST OF MATERIALS & COMPONENTS CONSUMED	17	2018.74	3737.72
	MANUFACTURING EXPENSES	18	65.53	54.49
	EMPLOYEE BENEFITS EXPENSE	19	248.84	236.96
	ADMINISTRATIVE EXPENSES	20	39.26	102.90
	FINANCE COST	21	85.76	85.80
	DEPRICIATION	8	35.05	36.82
	<b>TOTAL EXPENSES</b>		<b>2468.97</b>	<b>4202.39</b>
V.	<b>PROFIT /LOSS BEFORE PRIOR PERIOD, EXCEPTIONAL &amp; EXTRA- ORDINARY ITEMS &amp; TAX</b>		<b>41.46</b>	<b>79.95</b>
VI.	<b>PRIOR PERIOD ITEMS</b>			
	Gratuity Provision of earlier year		0.00	0.00
	<b>Profit Before Exceptional Items</b>		<b>41.46</b>	<b>79.95</b>
VII.	<b>EXCEPTIONAL ITEMS</b>			
	Preliminary Exp. Written off			
VIII.	<b>PROFIT /LOSS BEFORE EXTRA- ORDINARY ITEMS &amp; TAX</b>		<b>41.46</b>	<b>79.95</b>
IX.	<b>EXTRA-ORDINARY ITEMS</b>			0.00
X.	<b>PROFIT /LOSS BEFORE TAX</b>		<b>41.46</b>	<b>79.95</b>
XI.	TAX EXPENSE			
	1. INCOME TAX CURRENT YEAR		13.71	21.63
	2. INCOME TAX PREVIOUS YEAR		0.02	7.04
	3. DEFERRED TAX		1.15	7.85
			14.88	36.52
XII.	<b>NET PROFIT/LOSS AFTER TAX</b>		<b>26.59</b>	<b>43.43</b>
XIII.	<b>EARNING PER SHARE</b>			
	Basic & Diluted		<b>1.38</b>	<b>2.25</b>

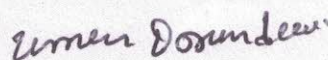
The accompanying notes form an intergral part of the standalone Financial Statements

Dated 22nd MAY, 2024, At Rajkot  
FOR PEARL FURNITURE PVT. LTD.

AS PER OUR REPORT OF EVEN DATE  
FOR BHAVIN ASSOCIATES  
CHARTERED ACCOUNTANTS



(DEVEN D NANDANI)  
(DIRECTOR)  
DIN : 07576542



(UMESH D NANDANI)  
(DIRECTOR)  
DIN : 00039757



(BHAVIN P. BHANSALI)  
(PARTNER)  
UDIN: 24043796BKAKCE6144





## Schedules Attached to and forming part of Balance Sheet

## NOTE 1 EQUITY SHARE CAPITAL

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	AUTHORISED SHARE CAPITAL (20,00,000 Equity Shares of Rs. 10/- each)	200.00	200.00
2	ISSUED, SUBSCRIBED & PAID-UP CAPITAL 1930000 Equity Shares of Rs. 10/- each	193.00	193.00
	<b>TOTAL RS...</b>	<b>193.00</b>	<b>193.00</b>

## RECONCILIATION OF NUMBER OF SHARES

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
	<b>Number of Shares</b>		
1	At the Beginning of the year	19.30	19.30
2	Add: Issued during the year		
3	Less: Brought back during the year		
	<b>At the end of the year</b>	<b>19.30</b>	<b>19.30</b>

## TERMS &amp; RIGHT ATTACHED TO EQUITY SHARES

The company has only one class of equity shares having a face value of Rs 10 per share. Each holder of the equity shares is entitled to one vote per share. In event of liquidation, the equity share holders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

## SHAREHOLDERS HOLDING MORE THAN 5% SHARES

SR. NO.	PARTICULARS	As at 31-03-2024	Holding %	As at 31-03-2023	Holding %
		No. of Shares	No. of Shares	No. of Shares	No. of Shares
1	PARIN FURNITURE LTD. (SHARE)	1,900,000	98.45%	1,900,000	98.45%
2	DARSHIL UMESHBHAI NANDANI (SHARE)	6,000	0.31%	6,000	0.31%
3	DEVEN DIPESHBHAI NANDANI (SHARE)	12,000	0.62%	12,000	0.62%
4	PARIN UMESHBHAI NANDANI (SHARE)	6,000	0.31%	6,000	0.31%
5	NEHABEN U. NANDANI (SHARE)	6,000	0.31%	6,000	0.31%
	<b>Total</b>	<b>1,930,000</b>	<b>100%</b>	<b>1,930,000</b>	<b>100%</b>

## DETAILS OF SHARES HELD BY HOLDING COMPANY:

SHARE CAPITAL	As at 31-03-2024	As at 31-03-2023
	AMT.RS.	AMT.RS.
Equity Shares of Rs. 10/- each held by Parin Furniture Ltd. (Previously known as Parin Furniture Pvt Ltd) (Holding Company) (w.e.f. 1st June, 2017)	19.00	19.00
<b>TOTAL RS</b>	<b>19.00</b>	<b>19.00</b>



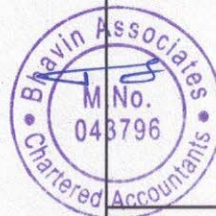


**NOTE 2 RESERVES & SURPLUS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
<b>[A]</b>	<b><u>PROFIT &amp; LOSS ACCOUNT</u></b>		
1	Opening Balance	978.54	935.12
2	Profit/ Loss of the Current year	26.59	43.43
3	Balance C/f	1005.13	978.54
	<b>TOTAL RS</b>	<b>1005.13</b>	<b>978.54</b>

**NOTE 3 LONG TERM BORROWINGS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
<b>A</b>	<b>SECURED LOAN</b>		
1	STATE BANK OF INDIA - T .L (38554528187) Rate of Interest:- 9.15% Terms of Payment :- Payable within 4.5 years from Balance sheet date Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgage of commercial property of Director's relative and guaranted by Directors and relative	1.67	29.48
2	STATE BANK OF INDIA - GECL T.L. (39444716453) Rate of Interest:- 7.40% Terms of Payment :- Payable within 3.5 years from Balance sheet date Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgage of commercial property of Director's relative and guaranted by Directors and relative		6.71
3	STATE BANK OF INDIA - GECL T.L. 2.0 (40706433548) Rate of Interest:- 7.40% Terms of Payment :- Payable within 4.75 years from Balance sheet date Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgage of commercial property of Director's relative and guaranted by Directors and relative	42.87	68.36
	SUB-TOTAL Rs.. [ A]	44.54	104.55
<b>B</b>	<b>UNSECURED LOANS</b>		
1	LOANS FROM DIRECTORS	24.32	24.43
2	HDFC Car Loan (112891446)		24.34
3	HDFC Car Loan (148936525)	42.14	
	SUB-TOTAL Rs.. [ B]	66.47	48.77
	<b>TOTAL RS...</b>	<b>111.01</b>	<b>153.32</b>





**NOTE 4 LONG TERM PROVISIONS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	PROVISION FOR GRATUITY	8.04	6.79
	<b>TOTAL RS...</b>	<b>8.04</b>	<b>6.79</b>

**NOTE 5 SHORT TERM BORROWINGS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
<b>A</b>	<b>SECURED LOAN</b>		
1	STATE BANK OF INDIA - C.C (33837725400) Rate of Interest :- 9.15% Terms of Payment :- On Demand Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgage of commercial property of Director's relative and guaranted by Directors and relative	729.77	865.24
4	STATE BANK OF INDIA - T .L (38554528187) Rate of Interest:- 9.15% Terms of Payment :- Payable within 4.5 years from Balance sheet date Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgage of commercial property of Director's relative and guaranted by Directors and relative	27.60	27.60
5	STATE BANK OF INDIA - GECL T.L. (39444716453) Rate of Interest:- 7.40% Terms of Payment :- Payable within 3.5 years from Balance sheet date Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgage of commercial property of Director's relative and guaranted by Directors and relative	6.71	46.00
7	STATE BANK OF INDIA - GECL T.L. 2.0 (40706433548) Rate of Interest:- 7.40% Terms of Payment :- Payable within 4.75 years from Balance sheet Security Details:- Secured by hypothecation of stock, book debts, other current assets, plant & machinery and other fixed assets, equitable mortgage of commercial property of Director's relative	23.04	
8	HDFC Car Loan (112891446)		13.95
9	HDFC Car Loan (148936525)	8.67	
	<b>TOTAL RS...</b>	<b>795.79</b>	<b>952.79</b>





SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	ADVANCE FROM CUSTOMERS (TRADE):		
2	OTHER PAYABLES	6.69	8.57
3	STATUTORY LIABILITIES	38.30	38.45
	SUB-TOTAL RS...	44.98	47.02

**NOTE 7 SHORT TERM PROVISIONS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	PROVISION FOR EXPENSES	4.10	4.06
2	PROVISION FOR TAX	13.71	21.63
3	PROVISION FOR GRATUITY	0.98	0.16
	SUB-TOTAL RS...	18.79	25.85

**NOTE 9 OTHER NON CURRENT ASSETS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
a	Deposites	11.86	14.34
	SUB-TOTAL RS...	11.86	14.34

**NOTE 10 INVENTORIES**

SR. NO.	INVENTORIES	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
	a. Raw Materials	1695.28	1562.41
	b. Work-in-Progress	82.15	80.62
	c. Finished Goods	360.63	337.94
	d. Stores & Spares	6.20	6.11
	<b>TOTAL</b>	<b>2144.26</b>	<b>1987.08</b>





## PEARL FURNITURE PRIVATE LIMITED

## NOTE 8 - FIXED ASSETS

PARTICULARS	%	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
		As At 01/04/23	Additions	Deductions	As At 3/31/2024	As At 01/04/23	For the Year Jeductions	On 3/31/2024	As At 01/04/23 As At 3/31/2024
<b>FIXED ASSETS - PLANT AND MACHINERY</b>									
1 AIR CONDITION	6.33	1.60			1.60	0.53	0.07	0.00	1.07
2 C.C. TV CAMERA	6.33	3.06			3.06	1.36	0.10	0.00	1.70
3 BHOJAPARA C.C. TV CAMERA	6.33	0.39			0.39	0.04	0.02	0.00	0.35
4 DIES AND MOULD FOR HOSPITAL FURNITURE	6.33	8.50			8.50	1.54	0.44	0.00	6.96
5 FORK LIFT TRUCK : GX 300D (C)	6.33	11.29			11.29	4.80	0.41	0.00	6.51
6 INDUSTRIAL RO SYSTEM MODEL RO250LPH	6.33	0.90			0.90	0.40	0.03	0.00	6.08
7 NEW C.C. TV CAMERA	6.33	0.03			0.03	0.01	0.00	0.00	0.47
8 NEW PLANT AND MACHINERY (2019-20)	6.33	242.29	3.10		245.39	59.72	11.67	0.00	0.02
9 PLANT AND MACHINERY	6.33	292.64		0.14	292.50	138.92	9.68	0.00	174.01
10 BHOJAPARA PLANT AND MACHINERY INSTALLATION	6.33	25.47			25.47	2.94	1.21	0.00	143.90
11 SUBMERCIBLE PUMP SET	6.33	0.22	0.00		0.22	0.09	0.01	0.00	21.32
<b>Total of FIXED ASSETS - PLANT AND MACHINERY</b>		<b>586.39</b>	<b>3.10</b>	<b>0.14</b>	<b>589.35</b>	<b>210.34</b>	<b>23.65</b>	<b>0.00</b>	<b>376.04</b>
<b>FIXED ASSETS - FURNITURE AND FITTINGS</b>									<b>355.36</b>
12 CANTEN ASSETS	9.5	1.88	0.17		2.04	1.18	0.07	0.00	0.70
13 FURNITURE AND FITTINGS	9.5	9.37			9.37	5.34	0.39	0.00	4.04
14 PLASTIC CARTES	9.5	0.75			0.75	0.44	0.03	0.00	3.65
15 RACK	9.5	8.30		0.10	8.20	4.64	0.34	0.00	0.31
16 TROLY / HAND PALLET TRUCK / GRIL	9.5	1.23			1.23	0.73	0.05	0.00	3.66
17 WOODEN PALLET	9.5	7.00	0.00		7.00	4.20	0.27	0.00	3.21
18 WORKING TABLE	9.5	0.85	0.00		0.85	0.50	0.03	0.00	0.50
<b>Total of FIXED ASSETS - FURNITURE AND FITTINGS</b>		<b>29.38</b>	<b>0.17</b>	<b>0.10</b>	<b>29.45</b>	<b>17.02</b>	<b>1.17</b>	<b>0.00</b>	<b>2.80</b>
<b>FIXED ASSETS - OFFICE EQUIPMENTS</b>									<b>11.25</b>
19 FIRE EXTINGUISHER ASSETS	19	0.08	0.04		0.13	0.07	0.01	0.00	0.01
20 NEW OFFICE EQUIPMENTS	19	0.68	0.00		0.68	0.36	0.06	0.00	0.32
21 OFFICE EQUIPMENTS	19	1.63			1.63	1.12	0.10	0.00	0.52
22 TELEPHONE INSTRUMENT	19	4.05	0.00		4.05	2.68	0.26	0.00	1.37
<b>Total of FIXED ASSETS - OFFICE EQUIPMENTS</b>		<b>6.45</b>	<b>0.04</b>	<b>0.00</b>	<b>6.49</b>	<b>4.23</b>	<b>0.43</b>	<b>0.00</b>	<b>2.22</b>
<b>FIXED ASSETS - COMPUTER AND PRINTERS</b>									<b>1.83</b>
23 COMPUTER AND PRINTERS	31.67	5.41			5.41	4.96	0.14	0.00	0.45
24 COMPUTER SERVERS & NETWORKS	15.83	2.27	0.02		2.28	1.68	0.09	0.00	0.58
<b>Total of FIXED ASSETS - COMPUTER AND PRINTERS</b>		<b>7.67</b>	<b>0.02</b>	<b>0.00</b>	<b>7.69</b>	<b>6.64</b>	<b>0.24</b>	<b>0.00</b>	<b>1.03</b>
<b>FIXED ASSETS - ELECTRIC INSTALLATION</b>									<b>0.81</b>
25 AMPLIFIER AND SOUND SYSTEMS	9.5	0.14	0.00		0.14	0.07	0.01	0.00	0.07
26 ELECTRIC INSTALLATION	9.5	6.05	0.00		6.05	3.56	0.24	0.00	0.06
27 BHOJAPARA ELECTRIC INSTALLATION	9.5	4.79	0.00		4.79	3.80	0.38	0.00	2.25
28 BHOJAPARA TRANSFORMER	9.5	6.65			6.65	0.88	0.55	0.00	4.01
29 REFRIGERATOR	9.5	0.28	0.00		0.28	0.16	0.01	0.00	5.77
30 TELEVISION	9.5	0.30	0.00		0.30	0.19	0.01	0.00	0.11
<b>Total of FIXED ASSETS - ELECTRIC INSTALLATION</b>		<b>18.21</b>	<b>0.00</b>	<b>0.00</b>	<b>18.21</b>	<b>5.65</b>	<b>1.20</b>	<b>0.00</b>	<b>12.56</b>
<b>FIXED ASSETS - MOTOR VEHICLES</b>									<b>11.36</b>
31 AUDI CAR	11.88	0.00	0.00		0.00	0.00		0.00	0.00
32 VOLVO XC90	11.88	67.90	0.00	44.18	23.72	18.04	5.68	0.00	49.86
33 BMW X3	11.88	70.19	70.19		70.19	1.58	1.58	0.00	0.00
<b>Total of FIXED ASSETS - MOTOR VEHICLES</b>		<b>67.90</b>	<b>70.19</b>	<b>44.18</b>	<b>93.91</b>	<b>18.04</b>	<b>7.26</b>	<b>0.00</b>	<b>68.61</b>
<b>LAND &amp; BUILDING</b>									<b>68.61</b>
34 BHOJAPARA FACTORY BUILDING	3.17	36.82		0.00	36.82	1.97	1.11	0.00	34.85
<b>Total of FIXED ASSETS - BUILDING CONSTRUCTION</b>		<b>36.82</b>	<b>0.00</b>	<b>0.00</b>	<b>36.82</b>	<b>1.97</b>	<b>1.11</b>	<b>0.00</b>	<b>34.85</b>
<b>&lt;&lt;&lt; TOTAL &gt;&gt;&gt;</b>		<b>752.83</b>	<b>73.51</b>	<b>44.43</b>	<b>781.92</b>	<b>263.89</b>	<b>35.05</b>	<b>0.00</b>	<b>488.93</b>
									<b>482.97</b>





SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
	<b>TRADE RECEIVABLES</b>		
	-LESS THAN 6 MONTHS	548.19	2573.83
	-MORE THAN 6 MONTHS	15.48	11.37
	<b>TOTAL</b>	<b>563.67</b>	<b>2585.20</b>

**NOTE 12 CASH & CASH EQUIVALENTS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
	- Cash on hand	0.17	0.10
	- FASTAG	0.01	0.01
	- INDIAN OIL CORPORATION X POWER CARD LC MARGIN MONEY BANK A/C		0.00
	<b>TOTAL</b>	<b>0.18</b>	<b>0.11</b>

**NOTE 13 SHORT TERM LOANS & ADVANCES**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
<b>A</b>	<b>Advance Payment of Taxes</b>		
	GST ON SERVICES (RCM CLAIMED)	1.37	0.22
	ADVANCE PAYMENT OF GST	9.00	
	TDS RECEIVABLE (2020-21)		
	TDS RECEIVABLE (2021-22)		
	TCS 0.075% ON PURCHASE	0.59	0.59
	TCS 0.1% ON PURCHASE	0.11	0.10
	TCS 0.1% ON SALES		0.03
	TCS 1% CAR SALES (2020-21)		
	TCS 1% RECEIVABLE	0.70	0.00
	TCS 2.5% ON PURCHASE	0.06	0.06
	GST TDS RECEIVABLE (2021-22)		0.00
	GST TDS RECEIVABLE (2022-23)		4.79
	GST TDS RECEIVABLE (2023-24)	2.66	
	<b>SUB-TOTAL</b>	<b>14.50</b>	<b>5.78</b>
<b>B</b>	<b>Loan &amp; advance to Staff / Relatives of Director</b>	1.25	2.52
	<b>SUB-TOTAL</b>	<b>1.25</b>	<b>2.52</b>
<b>C</b>	<b>Advance to Suppliers</b>	8.05	7.85
<b>D</b>	<b>Pre- paid Expenses</b>	6.62	1.47
	<b>TOTAL</b>	<b>30.41</b>	<b>17.63</b>

**NOTE 14 OTHER CURRENT ASSETS**





SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
	<b>RECEIVABLES</b>		
1	BALAJI AUTO CONSULTANT	7.00	7.00
2	ACCRUED INTEREST ON BANK DEPOSIT	0.31	0.31
3	INTEREST SUBSIDY REIMBURSEMENT		0.13
	<b>TOTAL Rs...</b>	<b>7.31</b>	<b>7.44</b>

**NOTE 15 OTHER INCOME**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	VAT REFUND		
2	WRITTEN OFF	7.23	0.07
3	FOREN EXCHANGE RATE DIFFERENCE		
4	GRATUITY FUND (ACTUARIAL GAIN)		1.25
5	INTEREST INCOME FOR LC / BG DEPOSITS		0.24
6	Machinery Rent Income	23.95	23.95
7	SHORT EXCESS PROVISION		2.21
8	Management Fees Income		
	<b>TOTAL Rs...</b>	<b>31.18</b>	<b>27.72</b>

**NOTE 16 INCREASE/DECREASE IN STOCKS**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	CHANGES IN FINISHED GOODS		
	Closing Stock	360.63	337.94
	Less : Opening Stock	337.94	289.81
		22.68	48.13
2	CHANGES IN WORK IN PROGRESS		
	Closing Stock	82.15	80.62
	Less : Opening Stock	80.62	76.45
		1.53	4.17
	<b>Increase/ Decrease in Stocks TOTAL Rs...</b>	<b>24.22</b>	<b>52.31</b>

**NOTE 17 COST OF MATERIALS & COMPONENTS CONSUMED**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
	Opening Stock	1568.52	1503.37
	Add : Purchases	2151.70	3802.87
	Less : Closing Stock	-1701.48	-1568.52
	<b>TOTAL Rs...</b>	<b>2018.74</b>	<b>3737.72</b>





**NOTE 18 MANUFACTURING EXPENSES**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	CENVAT CREDIT REDUSE		
2	CST ON PURCHASE		
3	CUSTOM DUTY		
4	EXPENSES FOR GST	0.00	
5	EXPENSES FOR AGENCY CHARGES		
6	EXPENSES FOR IMPORT CHARGES		
7	EXPENSES FOR JOBWORK OF GOODS	0.36	1.50
8	EXTRA CHARGES W/O TAX (PURCHASE)		
9	FREIGHT (LOCAL) OF PURCHASE	3.43	6.56
10	EXPENSES FOR ELECTRICITY CONSUMPTION	16.56	14.27
11	EXPENSES FOR FACTORY	0.27	0.84
12	EXPENSES FOR FREIGHT INWARD	0.04	0.09
13	EXPENSES FOR JOBWORK OF TOOLS	3.34	2.98
14	EXPENSES FOR LOADING & UNLOADING	0.01	0.04
15	EXPENSES FOR PACKING & FITTING MATERIAL	0.15	
16	EXPENSES FOR RATE DIFFERENCE	0.01	
17	EXPENSES FOR LPG GAS CONSUMPTION		0.00
18	EXPENSES FOR REPAIRING & MAINT. MACHINERY	7.53	7.90
19	EXPENSES FOR FACTORY RENT	33.85	20.31
	<b>TOTAL Rs...</b>	<b>65.53</b>	<b>54.49</b>

**NOTE 19 EMPLOYEE BENEFITS EXPENSE**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	INCENTIVE BONUS EXP.	4.00	2.59
2	SALARY & WAGES (PROD)	102.97	85.07
3	DIRECTOR'S REMUNERATION	77.00	49.00
4	ADMINISTRATION SALARY	23.82	78.03
5	STAFF WELFARE EXP.	0.02	0.01
6	STAFF TRAINING EXP.		
7	GRATUITY FUND (ACTUARIAL LOSS)	3.76	
8	EXPENSES FOR PROVIDENT FUND	8.54	7.29
9	GUJARAT LABOUR WELFARE FUND	0.01	0.01
10	EXPENSES FOR COVID-19 LOCKDOWN PERIOD		
11	EXPENSES FOR STAFF FOOD	13.43	14.38
12	EXPENSES FOR STAFF MEDICAL	0.08	0.02
13	EXPENSES FOR STAFF MEDICAL-JAYDIP PANDAV		0.19
14	EXPENSES FOR SALES PROMOTION	14.97	
15	EXPENSES FOR UNIFORM	0.25	0.35
	<b>TOTAL Rs...</b>	<b>248.84</b>	<b>236.96</b>





SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	EXPENSES FOR INSURANCE - VEHICLE	2.65	2.56
2	EXPENSES FOR INSURANCE - FIRE POLICY	0.05	0.05
3	EXPENSES FOR INSURANCE - PLANT&MACHINERY	0.38	0.70
4	EXPENSES FOR INSURANCE - STOCK	1.93	2.57
5	EXPENSES FOR INSURANCE - WORKMENS COMP.	0.52	0.59
6	EXPENSES FOR INSURANCE - TRANSIT INSURANCE		0.06
7	AUDIT FEES		0.30
8	EXPENSES FOR ADVERTISEMENT		0.00
9	EXPENSES FOR LEGAL	0.48	0.65
10	EXPENSES FOR DESIGN		0.25
11	EXPENSES FOR CONVEYANCE	0.83	1.18
12	EXPENSES FOR FITTING	0.01	4.87
13	EXPENSES FOR FREIGHT OUTWARD	0.03	0.83
14	EXPENSES FOR GST	2.27	
15	EXPENSES FOR GUEST HOSPITALITY	0.07	0.00
16	EXPENSES FOR HOTEL & FOOD	0.00	0.12
17	EXPENSES FOR HOTEL & FOOD - DIRECTOR		
18	EXPENSES FOR KASAR	0.02	0.00
19	EXPENSES FOR OFFICE	0.44	0.25
20	EXPENSES FOR POST & COURIER	0.04	0.12
21	EXPENSES FOR PROFESSIONAL TAX (FIRM)	0.78	0.78
22	EXPENSES FOR PROPERTY TAX		
23	EXPENSES FOR PROFESSIONAL FEES	8.50	37.41
24	EXPENSES FOR REPAIRING OFFICE EQUIPMENT	0.21	0.02
25	EXPENSES FOR SECURITY	5.31	4.53
26	EXPENSES FOR STAFF RECRUMENT		0.07
27	EXPENSES FOR STATIONERY & PRINTING	0.65	0.71
28	EXPENSES FOR TELEPHONE & INTERNET	0.18	0.23
29	EXPENSES FOR TOUR & TRAVELLING		0.03
30	EXPENSES FOR TOUR & TRAVELLING-DIRECTOR		
31	EXPENSES VEHICLE FUEL - FORK LIFT&TEMPO	2.47	2.85
32	EXPENSES VEHICLE FUEL-FOUR WH.-DIRECTOR		0.01
33	EXPENSES VEHICLE REPARING-DIRECTOR	2.34	3.47
34	ROC FEES	0.02	0.06
35	LOSS ON SALE OF CAR	8.18	0.00
36	LOSS ON SALE OF FIXED ASSETS		4.08
37	EXPENSES FOR SALES PROMOTION	0.00	13.88
38	SERVICE COMMISSION	0.90	
39	WRITTEN OFF		1.37
39	EXPENSES FOR OFFICE RENT		13.54
40	EXPENSES FOR ELECTRICITY CONSUMPTION		4.76
	<b>TOTAL Rs...</b>	<b>39.26</b>	<b>102.90</b>





**NOTE 21 FINANCE COST**

SR. NO.	PARTICULARS	As at 31-03-2024	As at 31-03-2023
		AMT.RS.	AMT.RS.
1	EXPENSES FOR BANK CHARGES	0.02	1.01
2	EXPENSES FOR C.C. INTEREST - BANK	71.49	58.62
3	EXPENSES FOR TERM LOAN INTEREST - BANK	7.86	17.31
4	EXPENSES FOR CAR LOAN INTEREST - BANK	2.82	3.40
5	INTEREST ON DEPOSITE		0.00
6	EXPENSES FOR LOAN PROCESSING FESS	0.18	3.56
7	EXPENSES FOR INTEREST ON CREDIT CARD		1.89
8	EXPENSES FOR INTEREst ON late payment	3.40	
TOTAL Rs...		85.76	85.80





**SIGNIFICANT ACCOUNTING POLICIES**

**(a) Basis of Preparation of Financial Statements**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing standard requires a change in the accounting policy hitherto in use.

**(b) Use of Estimates**

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**(c) Revenue Recognition**

Revenue on sale of products is recognized when the products are delivered to customers, all significant contractual obligations have been satisfied and the collection of the resulting receivable is reasonably expected. Sales & Purchases are stated net of trade discount, returns and taxes collected.

**(d) Provisions and contingent liabilities**

A provision is recognized, if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

**(e) Fixed Assets & Depreciation thereon**

i) Fixed assets are stated at cost of acquisition as reduced by accumulated depreciation. The cost of assets includes other direct/ indirect and incidental cost incurred to bring them into their present location.

ii) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II,

**(f) Retirement benefits to employees**

**- Gratuity**

The company provides for gratuity, a defined benefit retirement plan covering eligible employees. The gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount based on the respective employee's salary and tenure of employment with the company.





- Provident Fund

Eligible employees receive benefits from a provident fund, which is a defined benefit plan. Both the employee and the company make monthly contributions to the provident fund plan equal to a specified percentage of the covered employee's salary.

(g) Inventories

Inventories are stated at Cost or Market price whichever is lower. We have not physically verified the inventories. The value of the inventories is taken as per information & explanation of the management, as certified by the management.

(h) Provision for Current Tax & Deferred Tax

Provision for income tax is made on the basis of estimated taxable income for the year at current rates. Tax expenses comprises of Current Tax, and Deferred Tax at applicable enacted or substantively enacted rates. Current Tax represents the amount of Income Tax payable/recoverable in respect of the taxable income/loss for the reporting period. Deferred Tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originates in one period and are capable of reversal in one or more subsequent periods. The Deferred Tax asset is recognized and carry forward to the extent that there is a reasonable certainty that the assets will be realize in future. However, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of assets.

(i) Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders (after deducting tax expenses) by the weighted average number of equity shares outstanding during the period.

(j) Current Assets, Loans and Advances & Liabilities

In the opinion of the Board of Directors, the Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were submitted from Debtors and Creditors, their balances are reflected in the Balance Sheet as appearing in the books. The provisions for all other liabilities is adequate and not in excess of the amount reasonably necessary.

(k) Regrouping of Previous Year figures

The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amount and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

NOTES ON ACCOUNTS AND OTHER DISCLOSURES :

(a) Earning Per Share : 1.38 Per Share

(b) Payment to Auditors :

Statutory Audit Fees : Rs. 25,000

(c) Related Party Disclosures

(1) Related parties & their relationship

i) Holding Company

- Parin Furniture Ltd.

ii) Associates

- Poonam Furniture
- Paradise Furniture
- Prince Furniture
- Parin Motors





iii) Key Managerial Personnel

- Deven D. Nandani - Managing Director
- Parin U Nandani - Director
- Umesh D. Nandani - Director

iii) Relatives of Key Managerial Personnel

- Darshil U. Nandani - Son of Umesh D. Nandani (Director)
- Nehaben U. Nandani - Wife of Umesh D. Nandani (Director)

(2) Transactions with related parties

(Rs. in Lacs)

	Particulars	Associate Concerns	Key Managerial Personnel & their relatives	Total
	Holding Company (Sales)	3046.18		3046.18
	Expenses paid	-	-	-
	Purchase of Goods		25.36	25.36
	Remuneration	-	84.00	84.00
	Revenue	23.95	1.47	25.42

(3) Balances with Related Parties as at 31st March, 2024

(Rs. in Lacs)

	Particulars	Associate Concerns	Key Managerial Personnel & their relatives	Total
	Trade Receivables, Loans & Advances (Assets), Advances to suppliers of Goods	551.77	0.52	552.29
	Trade Payables for Goods, Loans & Advances (Liability) Expenses and Advance from Customers	-	86.25	86.25

(4) Disclosure of material transactions/balances with related parties

(Rs. in Lacs)

	Particulars	Nature of Transaction	2023-24	2022-23
	Investment held by - Parin Furniture Ltd	Share Purchase	190.00	190.00
	<b>Revenue: (Basic Value)</b>	Nature of Transaction		
	Parin Furniture Ltd.	Sales of Goods & Services	3046.18	4220.10
	Parin Furniture Ltd.	Rent on Plant & Machinery	23.92	-
	Parin Motors	Sales of Goods	1.29	1.91
	Deven D Nandani	Sales of Goods	-	0.04
	Umeshbhai D. Nandani & Nehaben U. Nandani	Sales of Goods	0.18	-
	<b>Expense Paid:</b>			
	Deven D Nandani	Remuneration	84.00	84.00





	<b>Purchase of Goods: (Basic Value)</b>			
	Prince Furniture	Purchase	0.28	13.23
	Poonam Furniture	Purchase	25.08	62.26
	<b>Unsecured Loan :</b>			
	Deven D. Nandani	Loan Taken	86.39	128.45
	Deven D. Nandani	Loan Given/Repaid	86.50	209.00

- (l) We have sent letter to our creditors and from some creditors received confirmation of micro and small enterprise status. Company have bifurcated creditors into micro and small enterprise as per data received from creditors.
- (m) The foreign Exchange earning is NIL and out go during the year is NIL

For, Bhavin Associates  
Chartered Accountants  
Firm Reg. No. 101383W



( Bhavin P. Bhansali )  
Proprietor  
M.No. 043796  
UDIN: 24043796BKAKCE6144



For and on behalf of Board of directors of



Deven D. Nandani  
Managing Director

DIN: 07576542



Umesh D. Nandani  
Director

DIN: 00039757

Place : Rajkot

Date :22nd May 2024