

INDEPENDENT AUDITORS' REPORT

To the Members of

M/s SAWANSUKHA DASH PRIVATE LIMITED

(FORMERLY KNOWN AS **M/S VANITY TIE-UP PRIVATE LIMITED**)

(CIN: U70100WB2007PTC114624)

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **M/s SAWANSUKHA DASH PRIVATE LIMITED** (FORMERLY KNOWN AS **M/S VANITY TIE-UP PRIVATE LIMITED**) which comprises the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

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 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 31st March, 2023, and the statement of profit and loss for the year ended on that date.

Basis of 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.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements for the financial ended 31st March, 2023. 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. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone financial statements. We have determined that there are no other key audit matters to communicate in our report.

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

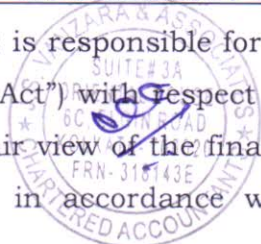
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is no 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 stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with accounting principles generally



accepted in India, including the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements 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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

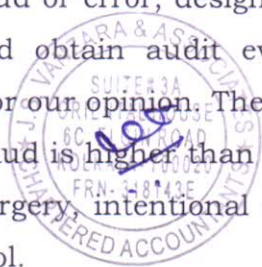
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

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



Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of the section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.
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 purpose 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 and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid standalone 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, 2023, and 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 Companies Act, 2013;
 - 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;
 - 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 or information and according to the explanations given to us:
 - i. The Company did not have any pending litigation as on 31st March, 2023 which would impact its financial position.



- ii. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts;
- iii. There has been no requirement to transfer amounts to the Investor Education and Protection Fund by the company.
- iv. A) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

B) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

C) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- h. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



- i. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- j. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account 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.

3A, Oriental House
6C, Elgin Road,
Kolkata - 700 020



For **J. S. VANZARA & ASSOCIATES**
Chartered Accountants
FRN NO: 318143E

Mayur Thacker

FCA MAYUR THACKER
Partner
Membership No. 308158

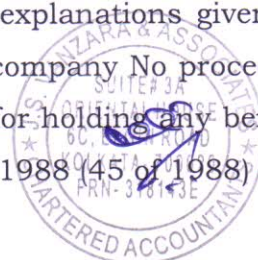
This is the 31st day of August 2023.

UDIN: 23308158BGYJZU1840.

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

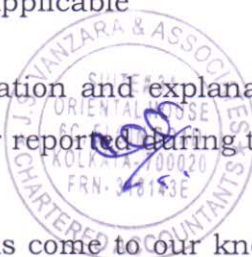
The Annexure referred to in para 1 under the heading "Report on the other legal and regulatory requirements" of our report of even date to the members of M/s **SAWANSUKHA DASH PRIVATE LIMITED** (FORMERLY KNOWN AS **M/S VANITY TIE-UP PRIVATE LIMITED**) on the accounts of the Company for the year ended 31st March 2023

- i) In respect of its property, plant & equipment:
- a) A) The Company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant & equipment and relevant details of right of use of assets.
 - B) The Companies has maintained proper records showing full particulars of intangible assets.
 - b) The property, plant & equipment have been physically verified wherever practicable on a phased manner by the Management at regular intervals and the reconciliation of the quantities with the book records has been done on continuous basis. Further the differences, if any, arising out of such reconciliation so far has been adjusted and no serious discrepancies between book records and physical verification has been noticed.
 - c) Based on our audit procedures, information and explanation received by us, we report that we have inspected the originals title deeds of immovable properties of the company held as property, plant & equipment.
 - d) According to information and explanations given to us and on the basis of our examination of records of the company, the Company has not revalued its Property Plant & Equipment (including right of use assets) or intangible assets during the year under audit.
 - e) According to information and explanations given to us and on the basis of our examination of records of the company No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder,



- ii) a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
- b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets, as such clause ii(b) is not applicable.
- iii) The Company has not made investments in, 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, and as such Clause iii) (a), (b), (c), (d), (e) & (f) are not applicable.
- iv) In our opinion and according to the information and explanations given to us, no loan has been given to any director of the Company or to any other person specified under sections 185 of the Act, The Company has neither given any loan or guarantee or has provided security to any person or body corporate nor has made any investment during the year under audit as specified under section 186 of the Companies Act, 2013.
- v) According to the information and explanations given to us the Company has not accepted any deposit or amount which are deemed to be deposits during the year and accordingly the question of complying with Sections 73 and 76 of the Companies Act, 2013 does not arise.
- vi) According to the information and explanations provided by the management, the Company is not engaged in production, processing, manufacturing or mining activities. Hence the provision of section 148(1) does not apply to the Company and in our opinion no comment on maintenance of cost records under section 148(1) is required.
- vii) Statutory and other dues:
- a) According to the information and explanations given to us and on the basis of our examination of the books and account, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales-Tax, Service Tax, Goods and Services Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues as applicable with the appropriate authorities during the year.

- b) According to the information and explanations given, no undisputed dues as above were outstanding as at 31st March, 2023 for a period of more than six months from date they become payable.
- viii) According to the information and explanations given to us, the Company does not have any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) a) In our opinion the Company has not defaulted in the repayment of any loans or other borrowings or in payments of any interest thereon to any lender.
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not taken any term loans during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable.
- d) The Company has not utilized any fund raised on short term basis for long term purpose during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable.
- e) The Company does not have any subsidiaries, associates or joint ventures hence, clause (ix)(e) of the Order is not applicable.
- f) The Company has not raised any loans during the year and hence reporting on Clause 3(ix)(f) of the Order is not applicable.
- x) a) As the Company has neither made any initial public offer nor further public offer (including debt instruments). Accordingly, this clause is not applicable.
- b) As the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, this clause is not applicable
- xi) a) According to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.
- b) As no offence of fraud has come to our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as



prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) According to the information and explanations given to us, no whistle-blower complaints, if any, were received during the year by the Company.

xii) According to the information and explanations given to us, in our opinion, the company is not a Nidhi Company. Hence, clause (xii) is not applicable to the company.

xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the standalone Financial Statements as required by the applicable Accounting Standards.

xiv) In our opinion the company has an adequate internal audit system commensurate with the size and the nature of its business.

xv) According to the information and explanations given to us and the records of the Company examined by us, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence, clause (xv) to paragraph 3 of the Order is not applicable to the company.

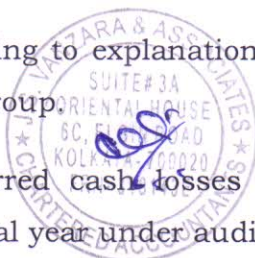
xvi) a) According to the information and explanations given to us and the records of the Company examined by us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence Clause (xvi) (a) is not applicable.

b) In our opinion the Company has not conducted any Non-Banking Financial or Housing Finance activities, hence Clause (xvi) (b) is not applicable.

c) In our opinion and according to explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

d) In our opinion and according to explanations given to us, the Group does not have any CIC as part of the Group.

xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year under audit.



- xviii) There has been no resignation of the statutory auditors of the company during the year under audit.
- xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) Section 135 of the Companies Act is not applicable to the company; hence this clause (xx) is also not applicable to the company.
- xxi) The Company is not required to prepare consolidated financial statements; hence this clause (xxi) is also not applicable to the Company.

3A, Oriental House
6C, Elgin Road,
Kolkata - 700 020

For **J. S. VANZARA & ASSOCIATES**
Chartered Accountants
FRN NO: 318143E



Mayur Thacker

FCA MAYUR THACKER
Partner
Membership No. 308158

This is the 31st day of August 2023.

UDIN: 23308158BGYJZU1840.

SAWANSUKHA DASH PRIVATE LIMITED

(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Balance Sheet as at 31st March, 2023

Particulars	Note No.	Year ended 31.03.2023	Year ended 31.03.2022
		Amount (` in Thousands)	Amount (` in Thousands)
<u>I.EQUITY AND LIABILITIES</u>			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2	100.00	100.00
(b) Reserves and Surplus	3	1,16,106.67	1,16,970.34
<u>(2) Non-Current Liabilities</u>			
(a) Long-term borrowings	4	2,19,000.00	1,60,000.00
(b) Deferred Tax Liabilities		-	-
(c) Other Long term Liabilities		-	-
(d) Long Term Provisions		-	-
<u>(3) Current Liabilities</u>			
(a) Short Term Borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities	5	1,420.09	1,407.22
(d) Short-Term Provisions		-	-
Total of Equity and liabilities		3,36,626.76	2,78,477.56
<u>II.Assets</u>			
<u>(1) Non-current assets</u>			
(a) Property, Plant and Equipment & Intangible Assets	6		
(i) Property, Plant & Equipments		8.20	20.23
(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	7	240.12	267.62
(b) Other Non- Current Asset		-	-
<u>(2) Current assets</u>			
(a) Current investments		-	-
(b) Inventories	8	3,33,082.85	2,72,386.94
(c) Trade receivables	9	-	-
(d) Cash and cash equivalents	10	706.77	5,802.78
(e) Short-term loans and advances	11	1,000.00	-
(f) Other current assets	12	1,588.82	-
Total of Assets		3,36,626.76	2,78,477.56

Significant Accounting Policies 1
Other notes to the Financial Statement 18

The accompanying notes are an integral part of these financial statements

As per our report of even date

Oriental House, Suite -3A
6C, Elgin Road,
Kolkata - 700 020

FOR J. S. VANZARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 318143 E



Mayur Thacker

Mayur Thacker
Partner
Membership No. - 308158

ON BEHALF OF THE BOARD
SAWANSUKHA DASH PVT. LTD.

S. Sawanna
Director
Director
(DIN: 00453761)

SAWANSUKHA DASH PVT. LTD.

Rupchand Sawan Sukha
Director
Director
(DIN: 00453993)

This is the 31st Day of August 2023

UDIN: 28308158B6YJZU1840

SAWANSUKHA DASH PRIVATE LIMITED

(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Note No.	Year ended 31.03.2023	Year ended 31.03.2022
		Amount (` in Thousands)	Amount (` in Thousands)
Revenue:			
Revenue from operations	13	-	103.50
Other Income	14	1.22	155.75
I. Total Revenue		1.22	259.25
Expenses:			
Cost of materials consumed	15	-	5,165.10
Depreciation and amortization expense	6	12.03	3.37
Other expenses	16	852.85	137.884
II. Total Expenses		864.89	5,306.35
III. Profit before exceptional and extraordinary items and tax (I - II)		(863.67)	(5,047.11)
IV. Exceptional Items		-	-
V. Profit before extraordinary items and tax (III - IV)		(863.67)	(5,047.11)
VI. Extraordinary Items		-	-
VII. Profit before tax (V - VI)		(863.67)	(5,047.11)
VIII. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) MAT Credit		-	-
(4) Taxes for earlier years		-	32.26
IX. Profit/(Loss) for the period from continuing operations (VII-VIII)		(863.67)	(5,079.36)
X. Profit/(Loss) from discontinuing operations		-	-
XI. Tax expense of discounting operations		-	-
XII. Profit/(Loss) from Discontinuing operations (X - XI)		-	-
XIII. Profit/(Loss) for the period (IX + XII)		(863.67)	(5,079.36)
XIV. Earning per equity share:			
Basic/ diluted	17	(86.37)	(507.94)

Significant Accounting Policies

1

Other notes to the Financial Statement

18

The accompanying notes are an integral part of these financial statements

As per our report of even date

Oriental House, Suite -3A
6C, Elgin Road
Kolkata - 700 020

FOR J. S. VANZARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 318143 E



Mayur Thacker

Mayur Thacker
Partner
Membership No. - 308158

ON BEHALF OF THE BOARD
SAWANSUKHA DASH PVT. LTD.

S.S. Sawanna
Director
(DIN: 00453761)

SAWANSUKHA DASH PVT. LTD.

Rupchand Sawanna
Director
(DIN: 00453993)

This is the 31st Day of August 2023

UDIN: 283081580647201840

SAWANSUKHA DASH PRIVATE LIMITED

(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Note No. 1 - SIGNIFICANT ACCOUNTING POLICIES

1.1. Basis for preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the generally accepted accounting principles in India, the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 and the relevant provisions thereof.

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

Based on the nature of business, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

1.2. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

1.3. Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services adjusted for discounts (net), Goods and Service Tax (GST).

1.4. Borrowing Cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as expense in the year in which they are incurred.

1.5. Property, Plant & Equipment

Fixed Assets are stated at cost net of recoverable taxes and including amounts added on revaluation, less accumulated depreciation and impairment loss, if any.

Depreciation on Fixed Assets is provided on written down value method based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013. Further, salvage value of assets are assumed to be at 5% of the total cost of assets.

SAWANSUKHA DASH PVT. LTD.

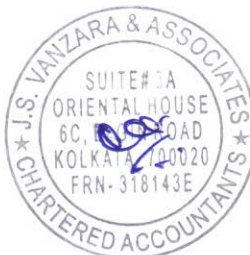
Rupchand Sawansukha

Director

SAWANSUKHA DASH PVT. LTD.

[Signature]

Director



SAWANSUKHA DASH PRIVATE LIMITED

(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Note No. 1 - SIGNIFICANT ACCOUNTING POLICIES

1.6. Taxes on Income and Deferred Tax

Provision for Income Tax is made on the basis of taxable income for the year at current rates.

Tax expense comprises of Current Tax and Deferred Tax at the 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 originate in one period and are capable of reversal in one or more subsequent periods.

The Deferred Tax Asset, if any, is recognised and carried forward only to the extent that there is a virtual certainty that the assets will be realised in future. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, Deferred Tax Assets are recognised only if there is virtual certainty of realisation of assets.

1.7. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed in the Financial Statements.

1.8. Earning per Share

Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.

In determining Earning per Share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/ exceptional item.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

SAWANSUKHA DASH PVT. LTD.

Rup chand sawansukha
Director

SAWANSUKHA DASH PVT. LTD.

[Signature]
Director



SAWANSUKHA DASH PRIVATE LIMITED
(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 2 - SHARE CAPITAL

(₹) In Thousands

Particulars	Current Year	Previous Year
Equity Share Capital		
Authorised Share Capital		
(CY- 11,00,000 Equity Shares of Rs. 10/- each, PY- 11,00,000 Equity Shares of Rs. 10/- each)	11,000.00	11,000.00
Issued, Subscribed & Paid up Capital		
(CY- 10,000 Equity Shares of Rs. 10/- each, PY- 10,000 Equity Shares of Rs. 10/- each)	100.00	100.00
TOTAL	100.00	100.00

The company has only one class of Equity Shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per shares. In the event of liquidation, the Equity Shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding. The distribution will be in the proportion to the number of equity shares held by the shareholders.

Reconciliation of shares outstanding at the beginning and at the end of the reporting period:

Particulars	Current Year		Previous Year	
	No. of shares	Rupees	No. of shares	Rupees
No. of shares outstanding at the beginning of the year	10,000.00	100.00	10,000.00	100.00
Add/(Less) : Shares issued / bought back during the year	-	-	-	-
No. of shares outstanding at the end of the year	10,000.00	100.00	10,000.00	100.00

Details of Shareholders holding more than 5% shares:

Name of the Shareholders	Current Year		Previous Year	
	No. of shares	% shareholding	No. of shares	% shareholding
Rupchand Sawansukha	5,000	50.00%	5,000	50.00%
Siddhartha Sawansukha	5,000	50.00%	5,000	50.00%

Details of Equity Shares held by promoters of the company:

Name of the Shareholders	Current Year		Previous Year		% Change during the year
	No. of shares	% shareholding	No. of shares	% shareholding	
Rupchand Sawansukha	5,000	50.00%	5,000	50.00%	0.00%
Siddhartha Sawansukha	5,000	50.00%	5,000	50.00%	0.00%

Note : 3 - Reserves & Surplus

(₹) In Thousands

Particulars	Current Year	Previous Year
a) Reserves		
b) Surplus/ Profit & Loss Account		
Opening balance	(4,810.49)	268.87
Add/(Less) : transfer from P&L a/c	(863.67)	(5,079.36)
Add : Revaluation Profit	1,21,780.83	1,21,780.83
Closing Balance	1,16,106.67	1,16,970.34
TOTAL	1,16,106.67	1,16,970.34



SAWANSUKHA DASH PVT. LTD.

S. Sawansukha
Director

SAWANSUKHA DASH PVT. LTD.

Rupchand Sawansukha
Director

SAWANSUKHA DASH PRIVATE LIMITED
(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 4 - Long Term Borrowings

(₹) In Thousands

Particulars	Current Year	Previous Year
Unsecured:		
i) .Others -		
- Sawansukha Jewellers (P) Ltd.	1,89,000.00	1,50,000.00
- Rupchand Sawansukha	25,000.00	10,000.00
- Siddhartha Sawansukha	5,000.00	-
Total	2,19,000.00	1,60,000.00

Note : 5 - OTHER CURRENT LIABILITIES

(₹) In Thousands

Particulars	Current Year	Previous Year
Audit Fees Payable	20.00	20.00
Advance Received	-	-
Interest On Loan	-	-
Liabilities for Expenses	1,257.75	1,349.72
Statutory Liabilities	142.35	37.50
TOTAL	1,420.09	1,407.22

Note : 6 - PROPERTY, PLANT & EQUIPMENT (Refer Annexure)

(₹) In Thousands

Particulars	Current Year	Previous Year
Tangibles		
Opening balance	20.23	1.47
Add: Additions	-	22.13
Less: Disposals/Discard		
Less: Depreciation	12.03	3.37
Add: Depreciation Adjustments		
Less: Retained Earning Adjustment		-
CLOSING BALANCE	8.20	20.23

Note : 7 - LONG TERM LOANS & ADVANCES

(₹) In Thousands

Particulars	Current Year	Previous Year
Other Loans and Advances		
Advance Tax, TDS & Income Tax	2.96	30.46
MAT Credit Entitlement	237.16	237.16
TOTAL	240.12	267.62

Note : 8- Inventories

(₹) In Thousands

Particulars	Current Year	Previous Year
Immovable Property (Converted from Investments to Stock in Trade during the year - Refer Note 19.16)	3,33,082.85	2,72,386.94
TOTAL	3,33,082.85	2,72,386.94

SAWANSUKHA DASH PVT. LTD.

S. Sawanna
Director

SAWANSUKHA DASH PVT. LTD.

Rupchand Sawansukha
Director



SAWANSUKHA DASH PRIVATE LIMITED
(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 9- Trade Receivable

(₹) In Thousands

Figures For the Current Reporting Period

PARTICULARS	Outstanding for followings priods from due				Total
	Less Than 1 Year	1-2 Year	2-3 Year	More then 3 Year	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

Figures For Previous Reporting Period

(₹) In Thousands

PARTICULARS	Outstanding for followings priods from due				Total
	Less Than 1 Year	1-2 Year	2-3 Year	More then 3 Year	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

Note : 10 - CASH & CASH EQUIVALENTS

(₹) In Thousands

Particulars	Current Year	Previous Year
a) Balance with Bank	-	-
- Current Account	700.14	5,778.82
b) Cash in hand (as certified by the Management)	6.63	23.96
TOTAL	706.77	5,802.78

Note : 11 - SHORT TERM LOANS AND ADVANCES

(₹) In Thousands

Particulars	Current Year	Previous Year
Staff Advance	1,000.00	-
TOTAL	1,000.00	-

Note : 12 - Other Current Assets

(₹) In Thousands

Particulars	Current Year	Previous Year
Security Deposit	13.88	-
Advance Received from Creditors	1,574.95	-
TOTAL	1,588.82	-

SAWANSUKHA DASH PVT. LTD.

SS Sawansukha
Director

SAWANSUKHA DASH PVT. LTD.

Rep Chand Sawansukha
Director



SAWANSUKHA DASH PRIVATE LIMITED

(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2023

(₹) In Thousands

Note - 6 - Property Plant & Equipment**A. Tangible**

Particulars	Gross Block			Depreciation			Adjusted Retained Earnings		Net Block	
	As on 01.04.2022	Additions	Deductions	As on 31.03.2023	For the year 01.04.2022	Adj. during the year	As on 31.03.2023	As on 31.03.2023	As on 31.03.2023	As on 31.03.2022
Computers	51.56	-	-	51.56	31.33	12.03	-	43.36	-	20.23
Total	51.56	-	-	51.56	31.33	12.03	-	43.36	-	20.23
Previous Year	29.43	22.13	-	51.56	27.96	3.37	-	31.33	20.23	1.47

SAWANSUKHA DASH PVT. LTD.


Director

SAWANSUKHA DASH PVT. LTD.


Director

SAWANSUKHA DASH PRIVATE LIMITED

(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 13 - Revenue From Operations

(₹) In Thousands

Particulars	Current Year	Previous Year
Rental Income	-	103.50
TOTAL	-	103.50

Note : 14 - Other Income

(₹) In Thousands

Particulars	Current Year	Previous Year
Interest on IT Refund	1.22	0.50
Maintenance Charges Received	-	155.25
TOTAL	1.22	155.75

Note : 15 - Cost of Materials Consumed

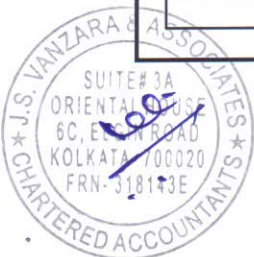
(₹) In Thousands

Particulars	Current Year	Previous Year
Opening Stock of Material / Consumables	-	-
Add : Purchase of materials during the year	-	5,165.10
Less : Closing Stock of Materials / Consumables	-	-
TOTAL	-	5,165.10

Note : 16 - Other Expenses

(₹) In Thousands

Particulars	Current Year	Previous Year
Auditors remuneration	20.00	20.00
Advertisement Expenses	340.95	-
Bank Charges	(0.00)	0.83
Business Promotion	5.42	-
Filing Fees	13.67	3.50
Legal & Professional Fees	103.00	62.00
Interest and Penalty on Income Tax	0.17	1.01
Courier Charges	0.18	-
Electricity Charges	139.29	-
Professional Tax	2.50	2.50
Freight Charges	8.20	1.00
Internet Charges	-	1.00
Late Fees (GST)	-	0.04
Late Fine	-	0.20
Office Maintenance	-	1.06
Printing & Stationary	6.41	22.03
Prior Period Expenses	-	1.18
Repair & Maintenance	-	15.40
Round Off	-	0.02
Salary	155.67	-
General Expenses	0.56	0.78
Tea & Tiffin	1.68	1.25
Travelling & Conveyance	44.77	-
Telephone & Internet	6.09	1.93
Trade Licence	4.30	2.15
TOTAL	852.85	137.88



SAWANSUKHA DASH PVT. LD.

Director

SAWANSUKHA DASH PVT. LTD.

Director

SAWANSUKHA DASH PRIVATE LIMITED

(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

*Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023***Note : 17 - Earning Per share**

(₹ in Thousands)

Sl. No.	Particulars	Current Year	Previous Year
a)	Profit attributable to Equity Share Holders (used as numerator for calculation of EPS)	(863.67)	(5,079.36)
b)	Weighted Average number of Equity Shares outstanding during the year	10,000	10,000
c)	Basic and Diluted Earnings per share of Rs. 10/- each (a/b)	(86.37)	(507.94)

(i) Earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders, by the weighted average number of equity shares outstanding during the year.

(ii) For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity

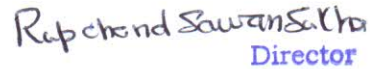
(iii) Calculation of weighted average number of equity shares

Date	No. of Shares	Outstanding for (in months)	WANOS
1-Apr-22	10,000	12	10,000
WANOS as on 31-Mar- 23			10,000

SAWANSUKHA DASH PVT. LTD.


Director

SAWANSUKHA DASH PVT. LTD.


Director

SAWANSUKHA DASH PRIVATE LIMITED
(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 18 - Annexure forming part of notes on accounts

- 18.1** The financial statements are prepared as per Revised Schedule III to the Companies Act, 2013.
- 18.2** The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 18.3** There was no employee, who were entitled to receive or were five emoluments aggregating to ₹ 60 Lacs or more per annum or ₹ 5 Lacs or more per month, if employed for a part of the year.
- 18.4** The company has made payment to Micro, Small & Medium Enterprises (MSMEs) as defined in the Micro, Small, Medium Enterprises Development Act, 2006, within the stipulated date during the year and there are no undisputed amounts payable in respect of Micro, Small & Medium Enterprises, as at Balance Sheet date, hence no additional disclosures have been made. The above information has been determined to the extent such parties have been identified on the basis of information available with the company.
- 18.5** Balances lying as debtors, creditors, loans & advances are subject to confirmation to be received from parties.
- 18.6** The Company has no reportable segment. Hence, segment-wise disclosures as required under Accounting Standard 17, issued by the Institute of Chartered Accountants of India is not applicable to the Company.

18.7 Auditorial Remuneration :

(₹ in Thousands)

Sl. No.	Particulars	2022-23	2021-22
1	Tax & Company Audit Fees	20.00	20.00
		20.00	20.00

18.8 Managerial Remuneration :

(₹ in Thousands)

Sl. No.	Particulars	2022-23	2021-22
1	Remuneration	-	-
		-	-

18.9 Contingent liabilities and commitments

(₹ in Thousands)

Sl. No.	Particulars	2022-23	2021-22
i)	Contingent liabilities		
	a) Claim against the company not acknowledge as debt	NIL	NIL
	b) Guarantees	NIL	NIL
	c) Other money for which company is contingently liable	NIL	NIL
ii)	Commitments		
	a) Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
	b) Uncalled liability on shares and other investments partly paid	NIL	NIL
	c) Other commitments	NIL	NIL

SAWANSUKHA DASH PVT. LTD.

Director

SAWANSUKHA DASH PVT. LTD.

Director



SAWANSUKHA DASH PRIVATE LIMITED
(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 18 - Annexure forming part of notes on accounts

18.10 As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India and in compliance with the provisions of Companies Act, 2013, the disclosures of transactions with the related parties are given below:

a) List of Related Parties with whom transactions have taken place and Relationship:

Sl. No.	Name of the Related Party	Relationship
1	Sawansukha Jewellers Pvt. Ltd.	Significant Influence by Key Management Personnel (KMP) & their relative / a private company in which a director or manager is a member or director
2	KLG Properties & Construction Pvt Ltd	

b) Transactions during the year with related parties:

SN	Nature of Transaction	2022-23	2021-22
1	Rent (Income)	-	103.50
2	Maintenance (Income)	-	155.25

18.11 The Deferred Tax Assets as on 31st March, 2023 comprise of the following :

Sl. No.	Particulars	2022-23	2021-22
i)	<u>Deferred Tax Liability :</u>	-	-
ii)	<u>Deferred Tax Assets :</u>		
	Current Year Loss	214.30	1,269.15
	Depreciation	4.10	0.07
	Unabsorbed Depreciation	0.00	-
	Brought Forward Business Loss (to the extent allowed to be carried forward)	1,269.15	-
	Net Deferred Tax Asset	1,487.56	1,269.22

For the purpose of calculation of deferred tax, substantively enacted tax rates of 25.168% (PY 25.168%) is considered.

As a matter of prudence and in view of uncertainty of future taxable profit, deferred tax asset has not been considered in the accounts.

18.12 Information regarding Benami Property :

There is no proceeding initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act 1988 (45 of 1988) and rules made thereunder.

SAWANSUKHA DASH PVT. LTD.

[Signature]
Director

SAWANSUKHA DASH PVT. LTD.

[Signature]
Director



SAWANSUKHA DASH PRIVATE LIMITED
(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 18 - Annexure forming part of notes on accounts

18.13 Information regarding Borrowings on the basis of security of Current Assets :

The Company has not borrowed any funds from Banks / Financial Institutions on the basis of security of current assets.Hence,

18.14 Information regarding utilization of Borrowings from Banks / Financial Institution :

The Company has not borrowed any funds from Banks / Financial Institutions. Hence, no disclosure is made in this regard.

18.15 Information regarding revaluation of Assets :

In the opinion of the Management, the value of realization of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the Balance Sheet.

18.16 Information regarding Wilful Defaulter

The company has not been declared as wilful defaulter by any bank or financial Institution or other lenders and hence no disclosure is made in this regard.

18.17 Information regarding Registration of charges or satisfaction with Registrar of Companies

The Company do not have any charges or satisfaction that are yet to be registered with Registrar of Companies, beyond the statutory period. Hence, no disclosure is made in this regard.

18.18 Information regarding Compliance with number of layers of companies

The Company does not have layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

18.19 Information regarding Compliance with approved Scheme(s) of Arrangements

The Company did not enter into any Scheme(s) of Arrangements during the year under consideration and hence no such disclosure is made.

18.20 Undisclosed Income

There is no transaction that is not recorded in the regular books of accounts that has been surrendered or disclosed as income during the year in any of the assessment proceedings under the Income Tax Act, 1961 and hence no such disclosure is made.

18.21 Corporate Social Responsibility (CSR)

The Company is not governed by section 135 of the Companies Act, 2013. and hence no disclosure is made in this regard.

18.22 Information regarding revaluation of Assets :

In the opinion of the Management, the value of realization of current assets, advances and deposits in the ordinary course of Business would not be less than the amount at which they are stated in the Balance Sheet.

18.23 Information regarding relationship with Struck Off Companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

18.24 Information regarding Crypto Currency or Virtual Currency

The Company has not traded or invested into any Crypto Currency or Virtual Currency during the financial year.

SAWANSUKHA DASH PVT. LTD.

[Signature]
Director

SAWANSUKHA DASH PVT. LTD.

[Signature]
Director



SAWANSUKHA DASH PRIVATE LIMITED
(Formerly Known as Vanity Tie-Up Pvt.Ltd.)

CIN : U70100WB2007PTC114624

Notes Forming Integral Part of the Financial Statements for the year ended 31st March, 2023

Note : 18 - Annexure forming part of notes on accounts

18.25 Accounting Ratios :

Sl.	Name of the Ratio	Numerator	Denominator	2022-23	2021-22	Variance
(i)	Current Ratio (in times)	Current Assets	Current Liabilities	236.87	197.69	39.18
(ii)	Debt - Equity Ratio (in times)	Total Debts	Equity	1.88	1.37	0.52
(iii)	Debt Service coverage ratio (in times)	Earnings available for debt service	Total Debt Service	(0.00)	(0.03)	0.03
(iv)	Return on equity (in %)	Net Profit after Tax	Average Equity Shareholder	(0.01)	(0.04)	0.04
(v)	Inventory Turnover Ratio (in times)	Sales	Average Inventory	-	-	-
(vi)	Trade receivables turnover ratio (in times)	Net Sales	Average Accounts Receivable	-	0.73	-0.73
(vii)	Trade payables turnover ratio (in times)	Net Purchases	Average Trade Payable	-	-	-
(viii)	Net capital turnover ratio (in times)	Net Sales	Working Capital	0.00	0.00	-0.00
(ix)	Net profit ratio (in %)	Net Profit	Net Sales	(710.26)	(19.59)	-690.66
(x)	Return on capital employed (in %)	Earning before Interest and Taxes	Capital Employed	(0.00)	(0.02)	0.02
(xi)	Return on investment (in %)	Income from Investments	Weighted Average Investments	-	-	-

Oriental House, Suite -3A
6C, Elgin Road
Kolkata - 700 018



FOR J. S. VANZARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 318143 E

Mayur Thacker

Mayur Thacker
Partner
Membership No. - 308158

ON BEHALF OF THE BOARD
SAWANSUKHA DASH PVT. LTD.

S. Sawansukha
Director
(DIN: 00453761)
SAWANSUKHA DASH PVT. LTD.

Rupchand Sawansukha
Director
(DIN: 00453993)

This is the 31st Day of August 2023

UDIN: 233081580945201840