

## Independent Auditor's Report

To the Members of  
**USHIKA ENDEAVOUR PRIVATE LIMITED**

### Report on the Audit of Standalone Financial Statements

We have audited the accompanying Standalone financial statements of **USHIKA ENDEAVOUR PRIVATE LIMITED** ("*the Company*") which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

### Opinion

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 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<sup>st</sup> March 2023, and its **Profit** for the year ended on that date.

### Basis for opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the 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, is not applicable to the Company as it is an Unlisted Company.

#### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

#### **Responsibilities of Management and Those charged with Governance 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 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 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the company's financial reporting process. **Auditors' Responsibilities for the Audit of the Standalone 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. Our responsibilities are also:

- to 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.
- to 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
- to evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- to 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.
- to 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 Section 143 of the Act, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.
2. As required by section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c. The company does not have any branch office thus audit under sub-section(8) does not apply to the company;
  - d. The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - e. In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - f. There are no such matters relating to financial transactions or other matters which have adverse effect on the functioning of the company;
  - g. On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
  - h. There are no qualifications, reservation or adverse remark relating to the maintenance of the accounts and other matters connected therewith, and
  - i. 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; and
  - j. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. the Company does not have any pending litigations which would impact its financial position.
    - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- k. The feature of recording audit trail (edit log) facility in the accounting software will be applicable for the company from the financial year commencing on or after the 1st April, 2023 (vide Companies (Accounts) Second Amendment Rules, 2022 dated 31st March, 2023), hence, in our opinion, reporting under clause 11(g) is not applicable for the year under audit.

**For G C R A & ASSOCIATES LLP**  
**Chartered Accountants**  
**Firm Regn. No.- E300026**



**Place: Kolkata**  
**Date: 05.09.2023**

*Gaurav Kumar*  
**(CA. Gaurav Kumar Choudhary)**  
**Partner**  
**Membership No.: 306325**  
**UDIN: 23301506BHBBLE7657**

**USHIKA ENDEAVOUR PRIVATE LIMITED** □

CIN :U45309WB2021PTC247091

**BALANCE SHEET AS AT 31ST MARCH, 2023**

(₹ in '00)

	PARTICULARS	NOTE NO.	AS AT 31.03.2023	AS AT 31.03.2022
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>SHAREHOLDERS' FUNDS</b>			
	(a) Share Capital	3	83,000.00	10,000.00
	(b) Reserves & Surplus	4	555.60	271.00
			<b>83,555.60</b>	<b>10,271.00</b>
(2)	<b>CURRENT LIABILITIES</b>			
	(a) Short Term Provisions	5	95.72	91.56
	(b) Other Current Liabilities	6	8,595.84	10,023.10
	<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>92,247.16</b>	<b>20,385.66</b>
<b>II.</b>	<b>ASSETS</b>			
(1)	<b>Fixed Assets- Tangible</b>		80,500.00	
(2)	<b>CURRENT ASSETS</b>			
	(a) Inventories	7	-	9,106.35
	(c) Cash & Cash Equivalents	8	11,209.27	10,741.42
	(d) Other Current Assets	9	537.89	537.89
	<b>TOTAL ASSETS</b>		<b>92,247.16</b>	<b>20,385.66</b>

Significant Accounting Policies

1 & 2

See accompanying notes to the Financial Statements

In terms of our attached Report of even date

For G C R A & ASSOCIATES LLP

Chartered Accountants

Firm Regn. No.- E300026

( CA. Gaurav Kumar Choudhary )

Partner

Membership No. 306325

UDIN : 23301506BHBBLE7657

Place : Kolkata

Date : 05.09.2023

For and on behalf of the Board  
USHIKA ENDEAVOUR PVT. LTD.

*Chinmoy Bhadra*

Director  
**CHINMOY BHADRA**

Director

DIN :- 09274597

USHIKA ENDEAVOUR PVT. LTD.

*Suranjana Tar*

**SURANJANA BHADRA TAR**

Director

DIN :- 09274598



**USHIKA ENDEAVOUR PRIVATE LIMITED**

CIN : U45309WB2021PTC247091

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

(₹ in '00)

	PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31.03.2023	FOR THE YEAR ENDED 31.03.2022
	<b>INCOME</b>			
I.	Revenue from Operations	10	13,708.00	11,494.96
II.	Other Income	11	552.89	-
III.	<b>TOTAL INCOME (I+II)</b>		<b>14,260.89</b>	<b>11,494.96</b>
	<b>IV. EXPENSES</b>			
	Purchases of Stock-in-Trade	12	-	18,483.10
	Changes In Inventories Of FG,WIP And Stock-In Trade	13	9,106.35	(9,106.35)
	Employee Benefit Expenses	14	1,475.00	415.60
	Other Expenses	15	3,299.22	1,338.81
	<b>TOTAL EXPENSES</b>		<b>13,880.57</b>	<b>11,131.16</b>
V.	<b>Profit/(Loss) before Exceptional &amp; Extraordinary 'Items and Tax (III-IV)</b>		<b>380.32</b>	<b>363.80</b>
VI.	Exceptional & Extraordinary Items		-	-
VII.	<b>Profit/(Loss) before Tax (V - VI)</b>		<b>380.32</b>	<b>363.80</b>
VIII.	Tax Expenses			
	(1) Current Tax		95.72	91.56
	(2) Deferred Tax		-	-
	<b>Total Tax Expenses</b>		<b>95.72</b>	<b>91.56</b>
IX.	<b>Profit/(Loss) for the Year after tax (VII-VIII)</b>		<b>284.60</b>	<b>272.24</b>
	<b>Earnings per equity share Face Value Rs. 10/-</b>	16		
	(1) Basic (₹)		0.03	0.27
	(2) Diluted (₹)		0.03	0.27

Significant Accounting Policies

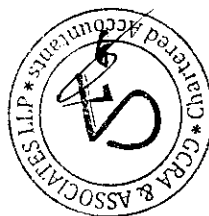
1 & 2

See accompanying notes to the Financial Statements

In terms of our attached Report of even date

For G C R A & ASSOCIATES LLP  
Chartered Accountants  
Firm Regn. No.- E300026

( CA. Gaurav Kumar Choudhary )  
Partner  
Membership No. 306325  
UDIN : 23301506BHBBLE7657  
Place : Kolkata  
Date : 05.09.2023



USHIKA ENDEAVOUR PVT. LTD.  
For Director, Chairman of the Board

*Chinmoy Bhadra*

Director  
**CHINMOY BHADRA**  
Director

USHIKA ENDEAVOUR PVT. LTD.

*Suranjana Bhadra*  
Director  
**SURANJANA BHADRA**  
Director  
DIN :- 09274598

**USHIKA ENDEAVOUR PRIVATE LIMITED**  
**CIN: U45309WB2021PTC247091**

**NOTE NO.- 1**

SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>st</sup> MARCH, 2023

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**1. Corporate Information:**

USHIKA ENDEAVOUR PRIVATE LIMITED company domiciled in India and incorporated under the provisions of the Companies Act, 1956.

**2. Basis of Preparation:**

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting following Generally Accepted Accounting Principles in India (GAAP) and comply with the Accounting Standards specified under section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013, to the extent applicable.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**3. Summary of Significant Accounting Policies:**

a) Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amount of revenues and expense during the reporting period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

b) Fixed Assets:

The Company does not possess any fixed assets during the year under review.

c) Depreciation:

Since the Company does not possess any depreciable fixed assets, during the year under review, hence the provision of depreciation has not been made.

d) Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as Current Investments. All other investments are classified as Non-Current Investments.

e) Inventories:

Since the company is not engaged in any trading business, it does not have any inventory during the year under review.



USHIKA ENDEAVOUR PVT. LTD.

*Suranjana Tar*

Director



f) Foreign Exchange Transactions:

The company has not entered into any foreign exchange transaction during the year under review.

g) Recognition of Income and Expenditure:

- Revenue Recognition: Revenue is recognized as and when the economic benefits will flow to the company from revenue.
- All expenses are recognized on accrual basis.

h) Accounting for Taxes on Income:

Deferred Tax is recognized on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset will be realized. Such assets as at each Balance Sheet date to reassess the reliability thereof.

Taxes on Income are determined as an amount of tax payable computed in accordance with the relevant provisions of the Income Tax Act, 1961.

Accounting for Taxes is done in accordance with Accounting Standard 22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India.

i) Borrowing costs:

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

The company has not incurred any borrowing cost during the year under review.

j) Earning Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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



USHIKA ENDEAVOUR PVT. LTD.  
*Suranjana Tar*  
Director

k) Contingent Liabilities and Contingent Assets:

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

l) Previous Year Figures have been regrouped or rearranged wherever considered necessary.

m) Related party Disclosures:

Information given in accordance with Accounting Standards – 18.

(I) Related party relationship

(i) Enterprises over which key management personnel exercises significant influence or where common control exist.

(ii) Key Management Personnel

a) Chinmoy Bhadra (Director)

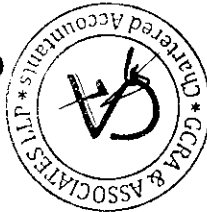
b) Suranjana Bhadra Tar (Director)

(II) Transactions during the year with related parties: Nil

**IN TERMS OF OUR REPORT OF EVEN DATE ATTACHED**

**For G C R A & ASSOCIATES LLP**  
**Chartered Accountants**  
**Firm Regn. No.– E300026**

*Gaurav Kumar Choudhary*  
**(CA. Gaurav Kumar Choudhary)**  
**Partner**  
**Membership No.: 306325**  
**UDIN: 23301506BHBBLE7657**



**For and on behalf of the Board of Directors**

*Chinmoy Bhadra*  
**USHIKA ENDEAVOUR PVT. LTD.**  
**Director**

**CHINMOY BHADRA**

**Director**

**DIN: 09274597**

*Suranjana Tar*  
**USHIKA ENDEAVOUR PVT. LTD.**  
**Director**

**SURANJANA BHADRA TAR**

**Director**

**DIN: 09274598**

**Place: Kolkata**  
**Date: 05.09.2023**

**USHIKA ENDEAVOUR PRIVATE LIMITED**  
Statement of Significant Ratios for the year ended 31st March, 2023

**NOTE 2 : OTHER ADDITIONAL DISCLOSURE**  
(a) Ratio

Sl. No.	Ratio	Numerator	Denominator	Units	As on 31.03.2023	As on 31.03.2022
1	Current Ratio	Current Assets	Current Liability	Times	1.37	2.03
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	Times	-	-
3	Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	Times	-	-
4	Return On Equity ( ROE)	Net Profit After Tax	Average Shareholder's Equity	%	0.34	2.72
5	Inventory Turnover Ratio	Cost of goods sold OR sales	Average Inventory	Times	-	-
6	Trade Receivable Turnover Ratio	Net Credit Sales	Average Accounts Receivable	Times	-	-
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	Times	-	-
8	Net Capital Turnover Ratio	Net Sales	Average Working Capital	Times	-	-
9	Net Profit Ratio	Net Profit	Sales	%	2.00	2.37
10	Return on Capital Employed (ROCE)	Earning Before Interest And Tax	Capital employed	%	0.46	3.54
11	Return on Investment	Income Generated from Investment	Average investment	%	0.00	0.00

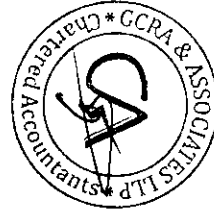
**Reason for variation**

Re-arrangement of line items in balance sheet

USHIKA ENDEAVOUR PVT. LTD.

*Poojendra Tar*

Director



## USHIKA ENDEAVOUR PRIVATE LIMITED

### NOTES ANNEXED TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

**Note No.:** Additional Regulatory Informations

- (b) The Company does not have any borrowing from banks and financial institutions and therefore the reporting under Para 6(VA) of Part I of Schedule-III of the Act is not applicable to the company.
- (c) **Title Deeds of Immovable Property not held in the name of the Company**  
The Company does not holds any immovable property (Other than properties where the Company is the lessee and the lease agreement is executed in favour of the lessee) in the current financial year and therefore the disclosure requirement as to the Title Deeds of Immovable Property not held in the name of the Company are not applicable to the company in terms of Para 6(Y)(i) of Schedule-III of the Act
- (d) **The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer**  
The Company does not holds any immovable property (Other than properties where the Company is the lessee and the lease agreement is executed in favour of the lessee) in the current financial year and therefore the disclosure requirement as to the The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer are not applicable to the company in terms of Para
- (e) **Loans or Advances granted to Promoters, Directors, KMPs and the related parties**  
The Company has not granted any Loans or Advances in the Nature of Loans to promoters, directors, KMPs and related party (as defined under the Companies Act) jointly or severally during the year under audit and therefore the disclosure requirement as to Loans or Advances granted to Promoters, Directors, KMPs and the related parties in terms of Para 6(Y)(iii) of Schedule-III of the Act are not applicable to the Company.
- (f) **Capital Work-In-Progress**  
There is no Capital Work-in-Progress(C-WIP) during the current financial year and therefore the disclosure requirement as to Capital Work-In-Progress are not applicable to the company in terms of Para 6(Y)(iv) of Schedule-III of the Act
- (g) **Intangible Asset Under Development**  
There is no Intangible Asset Under Development during the current financial year and therefore the disclosure requirement as to Intangible Asset Under Development are not applicable to the company in terms of Para 6(Y)(v) of Schedule-III of the Act.
- (h) **Details of Benami Property held:**  
Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder.  
In view of this, the disclosure requirement in terms of Para 6(Y)(vi) of Schedule-III of the Act are not applicable to the Company.
- (i) **Quarterly Returns or Statements of Current Assets and reconciliation thereof**  
The Company has not borrowed any money either from banks or financial institutions on the basis of security of current assets and therefore disclosure requirement as to Quaterly Returns or statements of current assets and reconciliation thereof in terms of Para 6(Y)(vii) of Schedule-III of the Act are not applicable to the Company.
- (j) **Wilful Defaulter**  
The Company has not been declared as Wilful Defaulter by any Bank or Financial Institutions or other lender and therefore, the disclosure requirement w.r.t Wilful Defaulter in terms of Para 6(Y)(viii) of Part I of Schedule-III of the Act are not applicable to the company.
- (k) **Relationship with Struck Off Companies**  
The Company has not entered into transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and therefore disclosure requirement w.r.t Relationship with Struck Off Companies in terms of Para 6(Y)(ix) of Part I of Schedule-III of the Act are not applicable to the Company.
- (l) **Registration of charges or satisfaction with Registrar of Companies**  
The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period in terms of Para 6(Y)(x) of Schedule-III of the Act.



USHIKA ENDEAVOUR PVT. LTD.

*Surajana Tar*

Director

- (m) **Compliance with Number of Layers of Companies**  
In absence of any investment made by the company, the disclosure requirement as to Compliance with number of layers of Companies in terms of Para 6(Y)(xi) of Schedule-III of the Act are not applicable to the Company.
- (n) **Compliance with Approved Scheme(s) of Arrangements**  
During the year under Audit, no Scheme of Arrangements have been approved by the Competent Authority in terms of Sections 230 to 237 of the Companies Act, 2013 and therefore, the disclosure requirement as to Compliance with Approved Scheme(s) of Arrangements in terms of Para 6(Y)(xiii) of Schedule-III of the Act are not applicable to the Company.
- (o) **Utilization of Borrowed Funds and Share Premium**  
A. During the year under Audit, the company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including Foreign Entities (Intermediate) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(xiv)(A) of Part I of Schedule-III of the Act are not applicable to the Company.  
  
B. During the year under Audit, the Company has not received funds from any person(s) or entity(ies), including Foreign Entities (Funding Party) and therefore, disclosure requirement as to Utilization of Borrowed Funds and Share Premium in terms of Para 6(Y)(xiv)(B) of Part I of Schedule-III of the Act are not applicable to the Company.
- (p) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961). Hence, reporting in terms of Para 5(ix) of Part II of Schedule-III of the Act is not applicable to the Company.
- (q) The company is not covered under section 135 of the Companies Act, 2013. Hence, reporting in terms of Para 5(x) of Part II of Schedule-III of the Act is not applicable to the Company.
- (r) The company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year. Hence, reporting in terms of Para 5(xi) of Part II of Schedule-III of the Act is not applicable to the Company.



USHIKA ENDEAVOUR PVT. LTD.

*Swarnjana Tar*

Director

**USHIKA ENDEAVOUR PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

NOTE 3 : SHARE CAPITAL	As at 31.03.2023	As at 31.03.2022
<b>AUTHORIZED SHARES</b>		
10,00,000 (1,50,000 As at 31st March, 2022) Equity Shares of ₹ 10/- Each	100,000.00	15,000.00
	100,000.00	15,000.00
<b>ISSUED, SUBSCRIBED AND FULLY PAID-UP SHARES</b>		
8,30,000 (1,00,000 As at 31st March, 2022) Equity Shares of ₹ 10/-each Fully paid up in cash	83,000.00	10,000.00
	83,000.00	10,000.00

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

EQUITY SHARES	As at 31.03.2023		As at 31.03.2022	
	Nos	(₹ in '00)	Nos	(₹ in '00)
At the beginning of the year	100,000	10,000.00	100,000	10,000.00
Issued during the period	730,000	73,000.00	-	-
Bought back during the period	-	-	-	-
Outstanding at the end of the Year	830,000	83,000.00	100,000	10,000.00

**b. Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing AGM.

During the year ended 31st March, 2022, dividend was not declared.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c. The company does not have any Holding Company or Ultimate Holding Company.**

d. Details of Shareholders holding more than 5% shares In the Company Equity Shares of ₹ 10 each fully paid	As at 31.03.2023		As at 31.03.2022	
	Nos	% of Holding	Nos	% of Holding
Chinmoy Bhadra	350,000	350.00%	50,000	50.00%
Suranjana Bhadra Tar	480,000	480.00%	50,000	50.00%

**e. No ordinary shares has been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment as at the Balance Sheet date.**

**f. Details of aggregate number and class of shares allotted as fully paid up pursuant to contract(s)**

Particulars	2021-22	2020-21	2019-20	2018-19	2019-20	2018-19
	<b>EQUITY SHARES</b>					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil	Nil

**g. The company has not issued any bonus shares during last 5 years.**

**h. Details of Buy Back**

Particulars	Year (Aggregate No. of Shares)					
	2021-22	2020-21	2019-20	2018-19	2019-20	2018-19
Equity Shares	-	-	-	-	-	-

**i. No security convertible into Equity/Preference shares have been issued by the company during the year.**

**j. No calls are unpaid by any Director or Officer of the company during the year.**



USHIKA ENDEAVOUR PVT. LTD.  
*Suranjana Tar*  
Director

**USHIKA ENDEAVOUR PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS**

<b>k. Details of shares held by the Promoters at the end of the years</b>				
<b>Promoter Name</b>	<b>31.03.2023</b>		<b>31.03.2022</b>	
	<b>No. of Shares</b>	<b>% of total shares</b>	<b>No. of Shares</b>	<b>% of total shares</b>
Chinmoy Bhadra	350,000	350.00%	50,000	50.00%
Suranjana Bhadra Tar	480,000	480.00%	50,000	50.00%

<b>NOTE 4: RESERVES AND SURPLUS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>	<b>As at 31.03.2022</b>
<b>(a) Surplus / (deficit) in the statement of Profit &amp; Loss</b>				
Balance as per last Financial Statements	271.00		-	
Profit / (Loss) For the Year	284.60		272.24	
Balance Written off	-	555.60	(1.24)	271.00
<b>Total Reserve and Surplus</b>		<b>555.60</b>		<b>271.00</b>

<b>NOTE 5: SHORT TERM PROVISIONS</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
Provision for Income Tax (M/22)	95.72	91.56
	<b>95.72</b>	<b>91.56</b>

<b>NOTE 6: OTHER CURRENT LIABILITIES</b>	<b>As at 31.03.2023</b>	<b>As at 31.03.2022</b>
<b>Other Payable</b>		
Provision for Audit Fees	200.00	200.00
Salary Payable	400.00	100.00
Other Liabilities	1,995.84	1,995.84
Madan Mohan Sales Agency	-	7,727.26
Loan from Director	6,000.00	-
	<b>8,595.84</b>	<b>10,023.10</b>



USHIKA ENDEAVOUR PVT. LTD.  
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Director

**USHIKA ENDEAVOUR PRIVATE LIMITED**

**Notes forming part of the Financial Statement**

(₹ in '00)

NOTE 7 : INVENTORIES	AS AT 31.03.2023	AS AT 31.03.2022
Work in Progress	-	9,106.35
	-	<b>9,106.35</b>

Mode of Valuation : Refer Note No.1 of Accounting Policy

NOTE 8 : CASH AND CASH EQUIVALENTS	AS AT 31.03.2023	AS AT 31.03.2022
<b>Cash and Cash Equivalents</b>		
Balances With Schedule Banks		
-In Current Accounts	-	-
HDFC Bank (CA A/c No.50200061189634)	11,170.72	10,594.71
- In Deposit Accounts	-	-
Cash In Hand (as certified by Management)	38.55	146.71
	-	-
	<b>11,209.27</b>	<b>10,741.42</b>

NOTE 9 : OTHER CURRENT ASSETS	AS AT 31.03.2023	AS AT 31.03.2022
Tax Deducted at Source (M/22)	-	-
Security Deposit (EMD)	537.89	537.89
	<b>537.89</b>	<b>537.89</b>



USHIKA ENDEAVOUR PVT. LTD.

*Suranjana Tar*  
Director



**USHIKA ENDEAVOUR PRIVATE LIMITED**  
Notes forming part of the Financial Statement

	(₹ in '00)	(₹ in '00)
<b>NOTE 10 : REVENUE FROM OPERATIONS</b>	<b>For the year ended 31st March,2023</b>	<b>For the year ended 31st March,2022</b>
Sales	13,708.00	11,494.96
	<b>13,708.00</b>	<b>11,494.96</b>

	For the year ended 31st March,2023	For the year ended 31st March,2022
<b>NOTE 11 : OTHER INCOMES</b>		
Misc. Income	552.89	-
	<b>552.89</b>	-

	For the year ended 31st March,2023	For the year ended 31st March,2022
<b>NOTE 12 : PURCHASE OF STOCK IN TRADE</b>		
Material Purchase	-	18,483.10
	-	<b>18,483.10</b>

	For the year ended 31st March,2023	For the year ended 31st March,2022
<b>NOTE 13 : CHANGE IN WORK IN PROGRESS</b>		
Opening Stock	9,106.35	-
Closing Stock	-	9,106.35
	<b>9,106.35</b>	<b>(9,106.35)</b>

	For the year ended 31st March,2023	For the year ended 31st March,2022
<b>NOTE 14 : EMPLOYEYEE BENEFITS EXPENSES</b>		
Salaries & Bonus	1,260.00	300.00
Staff Walfare Expenses	215.00	115.60
	<b>1,475.00</b>	<b>415.60</b>



USHIKA ENDEAVOUR PVT. LTD.

*Bhuranjana Tar*  
Director

NOTE 15 : OTHER EXPENSES	For the year ended 31st March,2023	For the year ended 31st March,2022
Bank Charges	10.62	2.36
General Expenses	321.00	428.70
Preliminary Expenses Written off	2,339.00	217.80
Printing and Stationery	31.00	27.65
Professional Expenses	200.00	150.00
Travelling & Conveyance Exp.	156.10	248.12
Telephone Exp.	41.50	64.18
	<b>3,099.22</b>	<b>1,138.81</b>
<b>As auditor :</b>		
Audit Fees	200.00	200.00
	<b>200.00</b>	<b>200.00</b>
<b>TOTAL</b>	<b>3,299.22</b>	<b>1,338.81</b>

NOTE 16 : EARNINGS PER SHARE		
The following reflects the profit and share data used in the basic and diluted EPS computations :		
	For the year ended 31st March,2023	For the year ended 31st March,2022
<b>Total operations for the year</b>		
Profit/ (Loss) after Tax	284.60	272.24
Less : Dividends on convertible preference shares & tax thereon	-	-
<b>Net Profit/(Loss) for calculation of basic EPS</b>	<b>284.60</b>	<b>272.24</b>
Net profit as above	284.60	272.24
Add : Dividends on convertible preference shares & tax thereon	-	-
Add : Interest on bonds convertible into equity shares(Net of Tax)	-	-
<b>Net Profit/(Loss) for calculation of diluted EPS</b>	<b>284.60</b>	<b>272.24</b>
	Nos	Nos
<b>Weighted average number of equity shares in calculating basic EPS</b>	<b>830,000</b>	<b>100,000</b>
<b>Effect of Dilution</b>		
Share application money pending allotment	-	-
<b>Weighted average number of equity shares in calculating diluted EPS</b>	<b>830,000</b>	<b>100,000</b>
Basic EPS (₹)	0.03	0.27
Diluted EPS (₹)	0.03	0.27



USHIKA ENDEAVOUR PVT. LTD.

*Swarnjana Tar*  
Director

**USHIKA ENDEAVOUR PRIVATE LIMITED**

<b>Computation of Taxable Income for the Assessment Year 2023-24 Relevant to Previous Year 2022-23</b>		
<b>Particulars</b>	<b>Amount (₹)</b>	<b>Amount (₹)</b>
<b>1. Profit &amp; Gain From Business / Profession</b>		
Net Profit as per Profit & Loss Account		38,032
		-
<b>GROSS TOTAL INCOME</b>		<b>38,032</b>
(Total Income Rounded off u/s 288A)		<b>38,030</b>
Income Tax Payable on Net Income @ 22% as per Section 115BAA		<b>8,367</b>
Add : Surcharge @ 10%		837
		<b>9,204</b>
Add:- Edu Cess + S.H.E Cess @ 4%		368
<b>Total Tax Payable</b>		<b>9,572</b>
Add:- Interest u/s 234B	-	
Interest u/s 234C	-	
<b>Total Provision for tax including Interest</b>		<b>9,572</b>
Less: Advance Tax		
Less: Tax Deducted at Source	-	
<b>Balance Tax Payable/(Refundable)</b>		<b>9,572</b>

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Director