



J P R S & CO.
Chartered Accountants

11, Gaurav Park, B/H HDFC
House, Sharanpur Road
Canara Corner Nashik 422
005.

Mob 9322146551 Email
headoffice.jprs@gmail.com

INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/s. EASY RAW MATERIALS PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited accompanying financial statements of **M/s. EASY RAW MATERIALS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2023, the statement of Profit and Loss and the cash flow statement for the year ended on 31st March, 2023, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act read with the companies accounting standards Rules 2021, ("AS") and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31st March 2023 and Statement of Profit & Loss and its Cash Flow Statement for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

This section of our auditor's report is intended to describe the matters selected from those communicated with those charged with governance that, in our professional judgment, were of most significance in our audit of the financial statements. We have determined that there are no such matters to report.

Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis,

Board's Report including Annexures to Board's 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 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 no a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

In preparing the financial statements, 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on other Legal and regulatory Requirements

1. As required by Section 143 (3) of the Act, based on our audit we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the books of accounts;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2021;

(e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B';

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanation given to us:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise;
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A' a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

For JPRS & CO
Chartered Accountants
Firm Regn. No. 137754W



(CA JAGDISH PATIL)
(Member No. 142762)



Place: Mumbai
Date : 25/08/2023
UDIN:- 23142762BGUQTE9804

EASY RAW MATERIALS PRIVATE LIMITED
501, 6TH Road, Village Bandra Near Dena Bank,
Santacruz(E) Mumbai-400055.
CIN: U51909MH2020PTC351813

Balance Sheet as at 31-Mar-2023

In ₹ (Lakhs)

Particulars	Note No.	as at 31-Mar-2023	as at 31-Mar-2022
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds		0.58	1.00
(a) Share Capital	1	1.00	1.00
(b) Reserves and Surplus	2	(0.42)	-
(c) Money Received Against Share Warrants		-	-
2 Share Application money pending allotment		-	-
3 Non-Current Liabilities		-	-
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
4 Current Liabilities		7.00	-
(a) Short-Term Borrowings	3	7.00	-
(b) Trade Payables		-	-
(c) Other Current Liabilities		-	-
(d) Short-Term Provisions		-	-
Total		7.58	1.00
II. ASSETS			
1 Non-Current Assets		-	-
(a) Fixed Assets		-	-
(i) Tangible Assets		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
2 Current Assets		7.58	1.00
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and Cash Equivalents	4	1.00	0.60
(e) Short-Term Loans and Advances	5	0.40	0.40
(f) Other Current Assets		6.18	-
Total		7.58	1.00

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **JPRS & CO**

Chartered Accountants

Firm Reg. No: 137554W

Jagdish Patil

Membership No.: 142762



Ankit S Mehta

Ankit S Mehta
(DIN:-06792217)

Parul S Mehta

Parul S Mehta
(DIN:-08718563)

Place : Mumbai
Date : 25-Aug-2023

UDIN:- 23142762BGUQTE9804

Notes to and forming part of Balance Sheet as at 31-Mar-2023

1. Share Capital

1.1 Authorized, Issued, Subscribed and Paidup share capital

In ₹ (Lakhs)

Particulars	as at 31-Mar-2023		as at 31-Mar-2022	
	Number of Shares	Amount	Number of Shares	Amount
Authorised Share Capital				
Equity Shares of ₹ 10.00 each	50000	5,00,000.00	50000	500000.00
Total	50000	500000.00	50000	500000.00
Subscribed and fully paid				
Equity Shares of ₹ 10.00 each	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Total	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Total	10,000.00	1,00,000.00	10,000.00	1,00,000.00

1.2 Reconciliation of share capital

Particulars	as at 31-Mar-2023		as at 31-Mar-2022	
	Number of Shares	Amount	Number of Shares	Amount
Equity Shares (Face Value ₹ 10.00)				
Shares outstanding at the beginning of the year	10,000	1,00,000.00	10,000	1,00,000.00
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	10,000	1,00,000.00	10,000	1,00,000.00

1.3 Shareholders holding more than 5% of Share

Particulars	as at 31-Mar-2023		as at 31-Mar-2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Ankit S Mehta	9,900	99 %	9,900	99 %
Abhishek A Mehta			100	1 %
Parul S Mehta	100	1 %		

2. Reserves and Surplus

In ₹ (Lakhs)

Particulars	as at 31-Mar-2023	as at 31-Mar-2022
Surplus	(0.42)	
(+) Net profit/(Net loss) for the Current Year	(0.42)	
Closing balance	(0.42)	
Total	(0.42)	

3. Short-Term Borrowings

In ₹ (Lakhs)

Particulars	as at 31-Mar-2023	as at 31-Mar-2022
Unsecured	7.00	
Loans and advances from related parties	7.00	
Chemkart India Pvt Ltd	7.00	
Total	7.00	

4. Cash and Cash Equivalents

In ₹ (Lakhs)

Particulars	as at 31-Mar-2023	as at 31-Mar-2022
Balances with banks	7.19	0.60
Bank deposits with more than 12 months maturity	7.19	0.60
Total	7.19	0.60

5. Short-Term Loans and Advances

In ₹ (Lakhs)

Particulars	as at 31-Mar-2023	as at 31-Mar-2022
Loans and Advances to Related Parties	0.40	0.40
Secured, considered good	0.40	0.40
Total	0.40	0.40

EASY RAW MATERIALS PRIVATE LIMITED

501, 6TH Road, Village Bandra
Near Dena Bank, Santacruz(E)
Mumbai-400055.
CIN: U51909MH2020PTC351813

Statement of Profit and Loss for the year ended 31-Mar-2023

In ₹ (Lakhs)

Particulars	Note No.	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
I Revenue from Operations		-	-
II Other Income		-	-
III TOTAL REVENUE (I + II)		-	-
IV EXPENSES			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories		-	-
Employee Benefit Expenses		-	-
Finance Costs		-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	6	0.42	-
TOTAL EXPENSES		0.42	-
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)		(0.42)	-
VI Exceptional Items		-	-
VII Profit before Extraordinary Items and Tax		(0.42)	-
VIII Extraordinary Items		-	-
IX Profit Before Tax		(0.42)	-
X Tax Expense		-	-
Current Tax		-	-
Deferred Tax		-	-
XI Profit/(Loss) for the period from Continuing Operations(IX-X)		(0.42)	-
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax)(XII-XIII)		-	-
XV Profit(Loss) for the Period(XI+XIV)		(0.42)	-
XVI Earnings per Equity Share	7		
-Basic		(0.00)	-
-Diluted		(0.00)	-

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For and On behalf of the Board

For **JPRS & CO**
Chartered Accountants
Firm Reg. No : 137554W

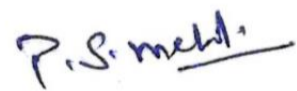

Jagdish Patil

Membership No. : 142762





Ankit S Mehta
(DIN:-06792217)



Parul S Mehta
(DIN:-08718563)

Place : Mumbai
Date : 25-Aug-2023
UDIN:- 23142762BGUQTE9804

Notes to and forming part of Statement of Profit and Loss for the year ended 31-Mar-2023

6. Other Expenses

In ₹ (Lakhs)

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Total		

7. Earnings per equity share

In ₹ (Lakhs)

Particulars	1-Apr-2022 to 31-Mar-2023	1-Apr-2021 to 31-Mar-2022
Earnings per Equity Share		
-Basic	(0.00)	
-Diluted	(0.00)	

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **M/s. EASY RAW MATERIALS PRIVATE LIMITED** of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

We have audited the internal financial controls over financial reporting of **M/s. EASY RAW MATERIALS PRIVATE LIMITED** (“the Company”) as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company;

and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

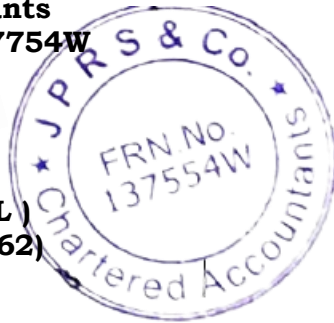
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JPRS & CO
Chartered Accountants
Firm Regn. No. 137754W



(CA JAGDISH PATIL)
(Member No. 142762)

Place: Mumbai
Date : 25/08/2023
UDIN:- 23142762BGUQTE9804

EASY RAW MATERIALS PRIVATE LIMITED

Notes to the financial statements (continued)

For the year ended 31 March 2022

(Currency: Indian rupees)

1. Background

EASY RAW MATERIALS PRIVATE LIMITED ('the Company') is mainly engaged in the business of Manufacturing & Trading of Corrugated Boxes.

2. Significant Accounting Policies

A. Significant Accounting Policies:

1. Basis of Accounting

The financial statements are prepared under historical cost convention, ongoing concern concept and in compliance with the Companies(Accounting Standards) Rules, 2006 notified under section 211(3C) of the Companies Act, 1956 (the "Act read with the general circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section133 of Companies Act, 2013. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis to the extent measurable and where there is certainty of ultimate realization in respect of incomes. Accounting policies not specifically referred to otherwise, are consistent and in consonance with the generally accepted accounting policies. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

2. Fixed Assets

Fixed Assets are stated at cost, inclusive of incidental expenses related thereto and are net of cenvat credit less accumulated depreciation. The cost of the fixed assets comprises purchase price and any attributes cost of bringing the asset to its working condition for its intended use.

3. Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, Liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the dates of the financial statements. Actual results could differ from the estimates and assumptions used in preparing the accompanying financial statement. Any revision to accounting estimates is recognized prospectively in current and future periods.

4. Depreciation

Depreciation on Fixed Assets is provided on the written-down-value method at the rates and in the manner prescribed under Schedule XIV to the Act. Depreciation on additions/ deletions to fixed assets is calculated pro-rata from/up to the date of such additions/ deletions.

5. Inventories

Inventories held under current assets are valued at cost or net realizable value, whichever is less. Cost is determined on weighted average basis.

Inventories of finished goods and work in progress held under current assets re valued at cost or net realizable value, whichever is less.

Inventories of stores and spares held under current assets re valued at cost or net realizable value, whichever is less.

6. Revenue recognition

Income from sale of goods is recognized on transfer of significant risks and rewards of ownership of the goods to the customer.

Revenues from other services are recognized pro-rata over the period of the contracts as and when services are rendered.

Interest income is recognized on time proportion basis at contracted rate.

7. Miscellaneous Expenditure

Preliminary expenses are written-off in ten equal annual installments.

8. Taxes on Income

(a) Current Year Income Tax:

Provision for current tax and fringe benefit tax is made considering various allowances and benefit available to the Company under the provisions of Income Tax Act, 1961.

(b) Deferred Income Tax

In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income", deferred tax resulting from timing differences between book and tax profits are accounted for at tax rate substantially enacted by the Balance Sheet date to the extent the timing differences are expected to be crystallized.

Deferred Tax Assets arising on account of carried forward losses and unabsorbed depreciation as per Income Tax Act, 1961 are recognized to the extent there is a virtual certainty supported by convincing evidence that such assets will be realized.

9. Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

10. Employee benefits

Defined contribution plan

The Company contributes to recognized provident fund which is a defined contribution scheme. The contributions are accounted for an accrual basis and recognized in the statement of profit and loss.

11. Earnings per share

The Company reports basic and diluted earnings per share in accordance with Accounting Standards 20-Earnings per Share prescribed by the companies (Accounting Standards) Rules, 2006. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of the equity shares outstanding during the year.

Diluted earnings per share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted earnings per share is computed by dividing the net profit after tax by weighted average number of equity shares and dilutive potential equity shares outstanding during the year.

12. Provisions, Contingent Liabilities and Contingent Assets

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

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.

Where there is a possible obligation or a present obligation but the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed.

13. Accounting Estimates

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

EASY RAW MATERIALS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2023

20. Notes to the accounts

20.1 Earnings per share

In accordance with Accounting Standard 20 on Earnings per Share issued by the Companies (Accounting Standards) Rules 2006 the computation of earnings per share is set out below:

	<u>2022-23</u>	<u>2021-22</u>
a) Shareholders earnings (as per statement of profit and loss)	0.00	0.00
b) Calculation of weighted average number of Equity Shares of Rs 10 each:		
– Number of shares at the beginning of the year	10000	10000
– Number of Shares issued during the year	0	0
Total number of equity shares outstanding at the end of the year	10000	10000
Weighted average number of equity shares outstanding during the year (based on the date of issue of shares)	0	0
c) Number of dilutive potential equity shares	10000	10000
d) Basic earnings per share (in rupees) (a/b)	0	0
e) Diluted earnings per share (in rupees) (a/c)	0	0

20.2 Prior year comparatives

Previous year's figures are re-grouped and re-arranged wherever necessary.

For JPRS & CO.
Chartered Accountants
Firm's Registration No: 137754W

For and on behalf of the Board of directors
EASY RAW MATERIALS PRIVATE
LIMITED


JAGDISH PATIL



Membership No: 142762


ANKIT
SHAILESH
MEHTA

Director
DIN: 06792217


PARUL SHAILESH
MEHTA

Director
DIN: 08718563

Place: Mumbai

Date: 25th Aug, 2023

UDIN:- 23142762BGUQTE9804

EASY RAW MATERIALS PRIVATE LIMITED

Notes to the financial statements

for the year ended 31 March 2023
