

## **Forth Annual Report**

### **KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**

B-1, New Anuradha Society, Ghuma,  
Tal. Dascroi, Ahmedabad-380058

### **Financial Year 2021-2022**

#### **Banker's Details:**

Indusland Bank,  
Sarkhej Branch

#### **Auditor's:**

#### **M/s. Shani Shah & Associates**

B-53/845, Krishnanagar , Saijpur Bogha Naroda,  
Ahmedabad – 382 345.

# KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED

CIN: U74110GJ2018PTC101939

Registered office: B-1, New Anuradha Society, Ghuma, Taluka Dascroi,  
Ahmedabad-380058, Gujarat, India

Email: [patelddpkm@gmail.com](mailto:patelddpkm@gmail.com) Contact: +91 9979097352

## Notice


Notice is hereby given that the (Forth) Annual General Meeting of **KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED** will be held on Friday, September 30, 2022 at 11.00 a.m. (IST) through Video conferencing ("VC") other Audio Visual Means ("OAVM") to transact the following business:

I. To receive, consider and adopt:

a. the Audited Consolidated Financial Statements of the company for the financial year ended March 31, 2022 together with Reports of the Auditors thereon

b. to approve the re appointment of the Auditors of the company to hold the office from the conclusion of this Annual General meeting until the conclusion of the next Annual General meeting and to fix their remuneration and this regard.

**FOR AND BEHALF OF THE BOARD OF DIRECTORS OF  
KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**

  
**DARSHANBHAI PATEL**  
DIRECTOR  
DIN: 08176815

  
**PARULBEN PATEL**  
DIRECTOR  
DIN: 08176796

**PLACE: AHMEDABAD**  
**DATE: 20/09/2022**

# KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED

CIN: U74110GJ2018PTC101939

Registered office: D-1, New Anuradha Society, Ghuma, Taluka Dascroi,  
Ahmedabad-380058, Gujarat, India.

To **The Members,**  
Email: [patel.ddpkm@gmail.com](mailto:patel.ddpkm@gmail.com) Contact: +91 9979097352  
**KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED.**

The Directors present the Integrated annual Report of **KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED** along with the audited financial statements for the financial year ended March 31, 2022.

## 1. Financial Performance

The Summarized results of Company are given in the table below.

Particulars	Financial Year 2020-21 (FY 20-21) (Amount in Rs.)	Financial Year 2020-21 (FY 20-21) (Amount in Rs.)
Revenue	10,24,968	25,000
From Operations		
Other Income	0.00	0.00
<b>Total Income</b>	10,24,968	25,000
<b>Expenses</b>		
Operating	9,85,063	16,918
Expenditure		
Depreciation and Amortisation Expense	8,212.00	2,090
<b>Total Expenses</b>	9,93,275	19,00
Profit before finance costs, exceptional item and tax	31,693.00	5,992
Finance costs	0.00	0.00
<b>Profit before exceptional item and tax</b>	31,693.00	5,992
Provision towards legal claim	1,419.00	0.00
<b>Profit before tax</b>	33,112.00	5,992
Tax expense	0.00	(1760)

gofm 42h

Patel P. P.

<b>Profit before tax</b>	33,112.00	5,992
Tax expense	0.00	(1760)
<b>Profit for the year</b>	33,112.00	4,232
Attributable to:		
Shareholders of the Company		
Non-Controlling interests		
Opening Balance of retained earnings	52,715	48,4883
Closing Balance of retained earnings	85,826	52,715

## 2. Return of Surplus Fund of Shareholders

The directors do not recommend any dividend based on company the company's performance.

## 3. Transfer to Reserve

The closing balance of the retained earnings of the company for F.Y. 21-22, after all appropriation and adjustments was 85,826/- ( if applicable )

## 4. Company 's Performance

On a standalone basis the revenue for FY 2021-22 was Rs.(10,24,968) Higher by (3999.87%) percent over the previous year's revenue of (25,000) in FY 2020-21.

## 5. Human resource development

In this extraordinary year, KHANAK MANAGEMENT CONSULTANCY PVT LTD continued to stay focused on the health and wellbeing of its associates through multiple measures company took various initiatives to keep employees productive and engaged with secure access and the latest collaboration tools.

## 6. Director's responsibility statement

Pursuant Section 134(5) of the Act, the Board of Directors, to the best of its Knowledge and ability confirm that:

सविन लुन

Pradeep Pradeep



- in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end the financial year and of the profit of the company for the period .
- they have taken proper and sufficient care for the 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 fraud and other irregularities ;
- they have prepared the annual accounts on a going concern basis;
- they have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively ;
- they have devised proper systems to ensure compliances with provisions of all applicable laws and that such systems are adequate and operating effectively;

Based on the framework of internal financial controls and compliance systems established and maintained by the company the work performed by internal , statutory auditors and external consultants , including the audit of internal financial controls over financial reporting by the statutory auditors and the review performed by management and the relevant board committees , including the audit committees , the board if of the opinion that the company's internal financial controls were adequate and effective during FY2021-22.

#### 7. Number of meeting of the Board

(4) meetings of the Board were held during the year. details of which are given below:

Date of the meeting	No.of Directors attended the meeting
15/05/2021	02
20/08/2021	02
14/11/2021	02
31/03/2022	02

#### 8. Policy on Directors' appointment and remuneration and other details

the company's policy on appointment of director is based on mutual constant

#### 9 . Internal Financial Control systems and their adequacy

The details in respect of internal financial controls and their adequacy are included in the Corporate Governance Report, which is part of this report.

Edin Liza

Edil Rul P.

#### 10. Auditors

AT the 4th AGM held on 30/09/2022 the Members approved appointment Of Shani Shah & Associates ( firm No : 151417W) as statutory Auditors of the company to hold offices for a period of five years from the conclusion of that AGM subject to ratification of their appointment by members at every AGM, if so required under the Act.

#### 11. Particulars of loans, Guarantees and Investments

The particulars of loans, guarantees and investments as per Section 186 of the Act by the company have been disclosed in the financial statements.

#### 12. Transaction with related parties

Transaction with related parties fall under the scope of section 188(1) of the act. accordingly, the disclosure of related party transaction as required under Section 134 (3) (h) of the act in form AOC-2 is applicable to the company for FY 2021-22 .

#### 13. Acknowledgments

The Directors thank the company's employees , customers , vendors, investors and academic partners for their continuous support.

The Directors also thank the Government of India, Government of various states in India, Governments of various countries and concerned Government departments and agencies for their co-operation .

The Directors mourn the loss of life due to COVID-19 pandemic and are deeply grateful and have immense respect for every person who risked their life and safety to fight this pandemic.

As per our report attached

**FOR AND BEHALF OF THE BOARD OF DIRECTORS OF  
KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**



**DARSHANBHAI PATEL  
DIRECTOR  
DIN: 08176815**



**PARULBEN PATEL  
DIRECTOR  
DIN: 08176796**

**PLACE: AHMEDABAD  
DATE: 20/09/2022**

## **Annexure 2**

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

**All contract or arrangement or transaction were made at arm's length basis**

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts / arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) date(s) of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis are as under:

Name of Related Party	Type of Relation	Purchase of Services/Goods	Sale of Goods	Director Remuneration
Parulben Patel	Director	0.00	0.00	5,00,000.00
Darshanbhai Patel	Director	0.00	0.00	4,25,000.00

Edin Liza

Patel Parul D.



**ANNEXURE-A**  
**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2022**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U74110GJ2018PTC101939
2	Registration Date	20-04-2018
3	Name of the Company	KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by Share
5	Address of the Registered office & contact details	B-1, New Anuradha Society, Ghumta, Taluka Dasecroi, Ahmedabad Ahmedabad GJ- 380058
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product /service	% to total turnover of the company
1	Financial Consultancy Services	99715910	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

IV. SHARE HOLDING PATTERN	
(Equity share capital breakup as percentage of total equity)	

(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other (Specify) Director relative		-	-	0.00%		-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%
<b>(2) Foreign</b>									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>		-	-	0.00%		-	-	0.00%	0.00%
<b>TOTAL (A)</b>		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%

22/04/22

Patel Rul D.



<b>B. Public</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(1):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>2. Non Institutions</b>									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-		-	-	-		
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-		-	-	-		
Non Resident Indians:	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total (B)(2):-</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Total Public (B)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Grand Total [A+B+C]</b>	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	PARULBEN DARSHANUMAR PATEL	4,500	45.00%		4,500	45.00%		0.00%
2	DARSHANUMAR GIRDHARJI PATEL	5,500	55.00%		5,500	55.00%		0.00%

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year	Refer ii) Shareholding of Promoters			
Changes during the year				
At the end of the year				

Extn 424

Patel Pul P.

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total	No. of shares	% of total shares
1	PARULBEN DARSHANKUMAR PATEL	4,500	45.00%	4,500	45.00%
2	DARSHANKUMAR CRISHBHAI PATEL	5,500	55.00%	5,500	55.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of shares	% of total	No. of shares	% of total shares
		Refer ii) Shareholding of Promoters			

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Ru.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

22/04/2024

Patel Patel D.

# **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

## **A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Name	Designation	
		PARULHEEN DARSHANKUMAR PATEL	DARSHANKUMAR GIRISHBHAI PATEL	(Rs/Lac)
	Designation	Director	Director	
1	Gross salary	500000	425000	925000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
	Commission	-	-	-
4	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	<b>5,00,000.00</b>	<b>4,25,000.00</b>	<b>9,25,000.00</b>
	<b>Ceiling as per the Act</b>			

## **B. Remuneration to other Directors**

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs/Lac)
1	Independent Directors	Not Applicable	
	Fee for attending board committee		
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors		
	Fee for attending board committee		
	Commission		
	Others, please specify		
	Total (2)		
	Total (3)=(1+2)		
	Total Managerial Remuneration		9,25,000.00
	Overall Ceiling as per the Act		

## **C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name	Designation		
			CEO	CFO	CS
	Designation				
1	Gross salary	Not Applicable			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2)				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
	Commission				
4	- as % of profit				
	- others, specify				
5	Others, please specify				
	Total				

## **VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty					
Punishment				None	
Compounding					
<b>B. DIRECTORS</b>					
Penalty					
Punishment				None	
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty					
Punishment				None	
Compounding					

22/06/2024

Patel Ravi D.



**KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**

CIN: U74110GJ2018PTC101939

B-1 New Anuradha Society, Ghuma, Taluka Dascroi, Ahmedabad -380058

**Balance Sheet as at 31st March, 2022**

<b>ASSETS</b>	<b>Note</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Non-current asset			
Property, Plant and equipment	1	7,517	4,729
Capital work-in-progress			
Right-of-use-assets			
Intangible assets			
Financial assets:			
Investments			
Trade Receivable	2	-	-
Billed		-	-
Unbilled		-	-
Loans	3	-	-
Other Financial assets		-	-
Income tax assets ( net)		-	-
Deferred tax assets (net)		1,749	330
Other assets	4	3,741	7,484
<b>Total non-current assets</b>		<b>13,007</b>	<b>12,543</b>
Current assets			
Inventories	5	-	-
Financial assets			
Investment			
Trade Receivable	6		
Billed		7,14,757	92,036
Unbilled		-	-
Cash and cash equivalents	7	50,051	51,551
Other balance with banks	7	3,43,503	3,465
Loans	8	-	-
Other Financial assets		-	-
Other assets	9	7,554	-
<b>Total Current assets</b>		<b>11,15,865</b>	<b>1,47,052</b>
<b>Total Assets</b>		<b>11,28,872</b>	<b>1,59,595</b>

સત્તા હેતુ

Patel Patel



<b>EQUITY AND LIABILITIES</b>	<b>Note</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Equity</b>			
Share Capital	10	1,00,000	1,00,000
Other Capital	11	85,827	52,715
<b>Total Equity</b>		1,85,827	1,52,715
<b>Liabilities</b>			
<b>Non-Current Liabilities</b>			
Financial liabilities			
Lease liabilities			
Other Financial liabilities	12	5,000	-
Employers benefit obligations			
Deferred tax liabilities(net)	13	-	-
Unearned and deferred revenue			
<b>Total non current liabilities</b>		5,000	-
<b>Current liabilities</b>			
Financial liabilities			
Lease liabilities			
Trade Payables			
Dues of small enterprises and micro enterprises	14	-	-
Dues of creditors other than small enterprise and micro enterprise			
other financial liabilities	15	-	-
Unearned and deferred revenue			
Other liabilities	16	9,25,000	120
Provisions	17	-	5,000
Employee benefit Obligations	14	-	-
Income-tax liabilities	13	13,045	1,760
<b>Total current liabilities</b>		9,38,045	6,880
<b>Total Equity and liabilities</b>		<b>11,28,872</b>	<b>1,59,595</b>

Significant Accounting Policies  
Notes on Financial Statements

1 to 23

As per our report of even date  
For, Shani Shah & Associates  
Chartered Accountants

CA Shani B Shah  
Proprietor  
M.NO: 192352



DATE : 20/09/2022  
Place: Ahmedabad  
UDIN: 22192352AULUFW3916

For, Khanak Managemnet Consultancy Private Limited

*Edin Lala*  
Darshanbhai Patel  
Director  
DIN:08176815

*Patel Rud D.*  
Parulben Patel  
Director  
DIN:08176796

**KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**

CIN: U74110GJ2018PTC101939

B-1 New Anuradha Society, Ghurna, Taluka Dascroi, Ahmedabad - 380058

**Statement of Trading and Profit & Loss Account as on 31st March, 2022**

Particulars	Note	As at March 31, 2022	As at March 31, 2021
Revenue from operations	18	10,24,968	25,000
<b>Total Income</b>		<b>10,24,968</b>	<b>25,000</b>
<b>Expenses</b>			
Employee benefit expenses	19	9,32,399	-
Finance Costs	20	6,299	7,079
Depreciation and amortisation expense	1	8,212	2,090
Other expenses	21	33,311	9,839
<b>Total Expenses</b>		<b>9,80,220</b>	<b>19,008</b>
<b>Profit Before Exceptional item and tax</b>		<b>44,748</b>	<b>5,992</b>
<b>Exceptional Item</b>			
Provision towards legal claim		-	-
<b>Profit Before Tax</b>			
<b>Tax expenses</b>			
Current Tax	13	13,055	1,760
Deferred Tax	13	(1,419)	-
<b>Total Tax Expenses</b>		<b>11,636</b>	<b>1,760</b>
<b>Profit for the year</b>		<b>33,112</b>	<b>4,232</b>
<b>Other Comprehensive Income(OCI)</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Remeasurement of defined employee benefit plans		-	-
<b>Income tax on items that will not be reclassified</b>			

Erfan Lata

Rishi Patel





Particulars	Note	As at March 31, 2022	As at March 31, 2021
<b>Items that will not be reclassified subsequently to profit or loss</b>		33,112	4,232
Net change in fair values of investments other than equity shares carried at fair value through OCI		-	-
Net change in intrinsic value of derivatives designated as cash flow hedges		-	-
Net change in time value of derivatives designated as cash flow hedges		-	-
<b>Income tax on items that will be reclassified subsequently to profit or loss</b>		33,112	4,232
<b>Total Other Comprehensive Income (Losses)</b>			
<b>Total Comprehensive Income for the Year</b>			
<b>Earnings per equity share - Basic and diluted</b>		3.31	0.42
Weighted average number of equity shares			

Significant Accounting Policies  
Notes on Financial Statements

1 to 23

As per our report of even date  
For, Shani Shah & Associates  
Chartered Accountants

CA Shani B Shah  
Proprietor  
M.NO: 192352



DATE : 20/09/2022  
Place: Ahmedabad  
UDIN: 22192352AULUFW3916

For, Khanak Managemnet Consultancy Private Limited

Darshanbhai Patel  
Director  
DIN:08176815

Parulben Patel  
Director  
DIN:08176796

**KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED****Cash Flow Statement**  
For the year ended 31st March, 2022

Particulars	2021-22	2020-21
<b>A. Cash Flow from Operating Activities</b>		
Net Profit Before Tax as per Statement of Profit and Loss (After exceptional item and tax thereon)	44,748	5,992
Adjusted for:		
Share of (Profit) / Loss of Associates and Joint Ventures		
Premium on Buy back of Debentures		
(Profit) / Loss on Sale / Discard of Property, Plant and Equipment and Other Intangible Assets (Net)		
Depreciation / Amortisation and Depletion Expense	8,212	5,833
Effect of Exchange Rate Change		
(Profit) / Loss on Divestment of Stake		
Net Gain on Financial Assets		
Exceptional Item / Tax on Exceptional Item		
Dividend Income		
Interest Income #		
Finance Costs #		
<b>Operating Profit before Working Capital Changes</b>	<b>52,960</b>	<b>11,825</b>
Adjusted for:		
Trade and Other Receivables	(6,27,951)	(3,620)
Inventories		
Trade and Other Payables	9,36,165	1,100
<b>Changes in Working capital</b>	<b>3,08,214</b>	<b>(2,520)</b>
Cash Generated from Operations	3,61,174	9,305
Less: Taxes Paid (Net)	11,636	1,760
<b>Net Cash Flow from Operating Activities *</b>	<b>3,49,538</b>	<b>7,545</b>
<b>B. Cash Flow from Investing Activities</b>		
Purchase of Property, Plant and Equipment and Other Intangible Assets	(11,000)	
Proceeds from disposal of Property, Plant and Equipment and Other Intangible Assets		
Purchase of Other Investments		
Proceeds from Sale of Financial Assets (including advance received)		
Upfront Fibre Payment		
Net Cash Flow for Other Financial Assets		
Interest Income		
Dividend Income from Associates		
Dividend Income from Others		
<b>Net Cash Flow used in Investing Activities</b>	<b>(11,000)</b>	

Esm 42n

Petel Paul D.



C. Cash Flow from Financing Activities	2021-22	2020-21
Proceeds from Issue of Equity Share Capital		
Proceeds from Issue of Share Capital to Non-Controlling Interest		
Compulsory Convertible Debentures (Net of Dividend Paid)		
Net Proceeds from Right Issue		
Share Application Money		
Payment of Lease Liabilities		
Proceeds from Borrowings		
Repayment of Borrowings - Non-Current		
Borrowings - Current (Net)		
Deferred Payment Liabilities		
Movement in Deposits		
Dividend Paid (Including Dividend Distribution Tax)		
Interest Paid		
Net Cash Flow from / (used in) Financing Activities	-	-
Net (Decrease) / Increase in Cash and Cash Equivalents	3,58,538	7,545
Opening Balance of Cash and Cash Equivalents	55,015	47,470
Add: Upon addition of Subsidiaries		
Closing Balance of Cash and Cash Equivalents (Refer Note 9)	3,93,553	55,015

As per our report of even date

For, Shani Shah & Associates

Chartered Accountants

CA Shani B Shah  
Proprietor  
M.NO: 192352

DATE : 20/09/2022  
Place: Ahmedabad  
UDIN: 22192352AULUPW3916



For, Khanak Managemnet Consultancy Private Limited

Darshanbhai Patel  
Director  
DIN:08176815

Parulben Patel  
Director  
DIN:08176796

*Estim 424*

*Patel Patel P.*



1) Non-financial assets and non-financial liabilities

(a) Property, plant and equipment

The estimated useful lives are as mentioned below.

Type of asset	Useful lives
Buildings	20 Year
Leasehold improvements	Lease term
Plant and equipment	10 Year
Computer equipment	4 Year
Vehicles	2-5 Year
Office equipment	4-10 Year
Electrical installations	5 Year
Furniture and fixtures	

Property, plant and equipment consist of the following:  
property, plant and equipment during the year ended March 31, 2021.

Particulars	Plant and equipment	Computer equipment	Air Conditioners	Office equipment	Electrical Installations	Furniture and fixtures	Total
Cost as at April 1, 2020				8,909			8,909
Additions							
Disposals							
Cost as at March 31, 2021	-	-	-	8,909	-	-	8,909
Accumulated depreciation as at April 1, 2020				2,090			2,090
Depreciation				2,090			2,090
Disposals	-	-	-				
Accumulated depreciation as at March 31, 2021	-	-	-	4,180	-	-	4,180
Net carrying amount as at March 31, 2021	-	-	-	4,729	-	-	4,729
Capital work-in-progress				4,729			4,729
Total	-	-	-	4,729	-	-	4,729

property, plant and equipment during the year ended March 31, 2022

Particulars	Plant and equipment	Computer / Printer equipment	Vehicles	Office equipment	Electrical Installations	Furniture and fixtures	Total
Cost as at April 1, 2021	-	-	-	8,909.00			8,909.00
Additions				11,000.00			11,000.00
Cost as at March 31, 2022	-	-	-	19,909.00			19,909.00
Accumulated depreciation as at April 1, 2021				4,180.00			4,180.00
Depreciation				6,212.00			6,212.00
Accumulated depreciation as at March 31, 2022	-	-	-	12,392.00	-	-	12,392.00
Net carrying amount as at March 31, 2022	-	-	-	7,517.00	-	-	7,517.00
Capital work-in-progress				7,517.00			7,517.00
Total	-	-	-	7,517.00	-	-	7,517.00

ed in 4/24

Patel Rul P.



**Trade receivables -Billed**

Trade receivables - Billed (unsecured) consist of the following:

**2.Trade receivables - Billed – Non-current**

Particulars	As at March 31,2022	As at March 31,2021
Trade receivables - Billed	Not Applicable	Not Applicable

**Loans and Advances**

Loans (unsecured) consist of the following:

**3. Loans – Non-current**

Particulars	As at March 31,2022	As at March 31,2021
Factory Deposit		
Total	-	-

Other assets consist of the following:

**4.Other assets – Non-current**

Particulars	As At March 31,2022	As At March 31,2021
Preliminary Expenses	3,741	7,484
Total	3,741	7,484

**5. Inventories**

Inventories consists of a) Raw materials, sub-assemblies and components, b) Work-in-progress, c) Stores and spare parts and d) Finished goods Inventories are carried at lower of cost and net realisable value. The cost of raw materials, sub-assemblies and components is determined on a weighted average basis. Cost of finished goods produced or purchased by the Group includes direct material and labour cost and a proportion of manufacturing overheads.

**Inventories consist of the following:**

Particulars	As At March 31,2022	As At March 31,2021
Raw Material.		
Finished Goods		
Packing Materials		
Total	-	-

Extra 42a

Peter R. D.



**Trade receivables -Billed****6.Trade receivables - Billed -Current**

Particulars	As at March 31,2022	As at March 31,2021
Trade receivables - Billed	7,14,757	92,036
Less: Allowance for doubtful trade receivables - Billed	-	-
<b>Considered good</b>	7,14,757	92,036
Trade receivables - Billed	-	-
Less: Allowance for doubtful trade receivables-Billed	-	-
<b>Credit impaired</b>	7,14,757	92,036

**Cash and cash equivalents****7. Cash and cash equivalents consist of the following:**

Particulars	As at March 31,2022	As at March 31,2021
<b>Balance with banks</b>		
In current accounts	343503.35	3465.41
Cash on hand	50,050	51,550
<b>Total</b>	<b>3,93,553</b>	<b>55,015</b>

**Loans and Advances****8. Loans -Current**

Particulars	As at March 31,2022	As at March 31,2021
Rekhaben Senma		
Chandrika Desai		
Worker Dinaben Senma		
Worker Gauriben Gohel		
Worker Mahesh Senma		
<b>Total</b>	-	-

**Other assets****9. Other assets - Current**

Particulars	As At March 31,2022	As At March 31,2021
Security deposits		
Others		
<b>GST Receivable</b>		
GST Receivable		
<b>TDS Receivable</b>	7,554	-
Others		
Preliminary Expenses	7,554	-

8267 424

Rtd Rtd





Ageing for trade receivables – non-current outstanding as at March 31, 2022 is as follows:							
Particulars	Not due	Outstanding for following periods from due date of payment					Total
		Less than 6 Months	6 Months-1 Year	1-2 Year	2-3 Year	More than 3 years	
Trade receivables - Billed		Not applicable					
Ageing for trade receivables – non-current outstanding as at March 31, 2021 is as follows:							
Particulars	Not due	Outstanding for following periods from due date					Total
		Less than 6 Months	6 Months-1 Year	1-2 Year	2-3 Year	More than 3 years	
Trade receivables - Billed		Not applicable					
Ageing for trade receivables current outstanding as at March 31, 2022 is as follows:							
Particulars	Not due	Outstanding for following periods from due date					Total
		Less than 6 Months	6 Months-1 Year	1-2 Year	2-3 Year	More than 3 years	
Trade receivables - Billed	-	-	-	-	-	-	-
Group BA India	-	7,00,000	-	-	-	-	7,00,000
Kotak DSA	-	10,257	-	-	-	-	10,257
Uniglobe Logistics Pvt Ltd	-	4,500	-	-	-	-	4,500
Total	-	7,14,757	-	-	-	-	7,14,757

Erin Leta

Patel Pulp



Ageing for trade receivables current outstanding as at March 31, 2021 is as follows:

Particulars	Not due	Outstanding for following periods from due date				More than 3 years	Total
		Less than 6 Months	6 Months-1 Year	1-2 Year	2-3 Year		
<b>Trade receivables - Billed</b>	-	-	-	-	-	-	-
Dipal D Patel	-	92,036	-	-	-	-	92,036
<b>Total</b>	-	92,036	-	-	-	-	92,036

Edin Ldn

Patel R. 7.



**EQUITY SHARE CAPITAL**  
**10. EQUITY SHARE CAPITAL**

Balance as at April 2021	Changes in equity share capital during the year*	Balance as at March 31, 2022	Changes in equity share capital during the year*	Balance as at March 31, 2022
1,00,000	-	1,00,000	0	1,00,000

Balance as at April 2020	Changes in equity share capital during the year*	Balance as at March 31, 2021	Changes in equity share capital during the year*	Balance as at March 31, 2021
100000	-	1,00,000	0	1,00,000

**11. Other Equity**

Particulars	Reserves and surplus				Items of other comprehensive income			Total Equity
	Capital Reserves	Capital redemption reserve	Special Economic Zone re-investment reserve	Retained earnings	Investment revaluation reserve	Cash flow hedging reserve		
						Intrinsic value	Time value	
Balance as at April 1, 2021	-	-	-	52,715	-	-	-	52,715
Profit for the year	-	-	-	33,112	-	-	-	33,112
Other comprehensive income / (losses)	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	85,827	-	-	-	85,827

Note :-

Particulars	Reserves and surplus				Items of other comprehensive income			Total Equity
	Capital Reserves	Capital redemption reserve	Special Economic Zone re-investment reserve	Retained earnings	Investment revaluation reserve	Cash flow hedging reserve		
						Intrinsic value	Time value	
Balance as at April 1, 2020	-	-	-	48,483	-	-	-	48,483
Profit for the year	-	-	-	4,232	-	-	-	4,232
Other comprehensive income / (losses)	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	-	-	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	-	52,715	-	-	-	52,715

**Standalone Statement of Changes in Equity**

**Nature and Purpose of reserves:**

(a) Capital reserve :-

The Company recognises profit and loss on purchase, sales, issue or cancellation of the Company's own equity instruments to capital reserve.

(b) Capital redemption reserve

As per companies Act, 2013, capital redemption reserve is created when company purchases its own shares out of free reserves or securities premium. A Sum equal to the nominal value of the shares so purchased is transferred to capital redemption reserve. The reserve is utilised in accordance with the provisions of section 69 of the Companies Act, 2013.

(c) Special Economic Zone re-investment reserve

The Special Economic Zone (SEZ) re-investment reserve is created out of the profit of eligible SEZ units in terms of the provisions of section 10AA(1)(b) of the Income-tax Act, 1961. The reserve will be utilised by the Company for acquiring new assets for the purpose of its business as per the terms of section 10AA(2) of Income-tax Act, 1961.

Edfor Ltd

Patel Rul D.



(d) Retained earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

(e) Investment revaluation reserve

This reserve represents the cumulative gains and losses arising on the revaluation of equity and debt instruments on the balance sheet date measured at fair value through other comprehensive income. The reserves accumulated will be reclassified to retained earnings and profit and loss respectively, when such instruments are disposed.

(f) Cash flow hedging reserve

The cash flow hedging reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to statement of profit and loss in the period in which the underlying hedged transaction occurs.

(n) Equity instruments

The authorised, issued, subscribed and fully paid up share capital consist of the following:

10000 equity share of rs. 10 each

	As at March 31, 2022	As at March 31, 2021
Authorised Issued, Subscribed and Fully paid up		
Opening	1,00,000.00	1,00,000.00
Authorised Issued, Subscribed and Fully paid up	1,00,000.00	1,00,000.00

The Company's objective for capital management is to maximise shareholder value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity and operating cash flows generated. The Company is not subject to any externally imposed capital requirements.

Reconciliation of number of shares

	As at March 31, 2022		As at March 31, 2021	
	Number of Shares	Amount	Number of Shares	Amount
Equity shares				
Opening balance	10,000	1,00,000	10,000	1,00,000
Closing balance	10,000	1,00,000	10,000	1,00,000

The Details of Shareholders H modification pending as per ROC

Name of the Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	% held	No. of Shares	% held
Parulben Darshankumar Patel	4,500.00	45.00	4500	45
Darshanbhai Girishbhai Patel	5,500.00	55.00	5500	55
Total	10,000.00	100.00	10000	100

Patel R.D.

Patel R.D.





**Other financial liabilities**

Other financial liabilities consist of the following:

**12. Other financial liabilities-Non-Current**

Particulars	As At March 31,2022	As At March 31,2021
<b>Secure loan -</b>		
<b>Total</b>	-	-

<b>Total-A</b>	-	-
<b>Unsecure loan</b>		
Darshan Patel	5,000	-
<b>Total-B</b>	<b>5,000</b>	-
<b>Grand Total (A+B)</b>	<b>5,000</b>	-

**13. Income taxes**

The income tax expense consists of the following:

Particulars	Year ended March 31,2022	Year ended March 31,2021
<b>Current tax</b>		
Current tax expense for current year	13,045.00	1,760.00
Opening	1,760.00	-
Current	13,055.00	1,760.00
<b>Deferred tax</b>		
Deferred tax benefit for current year	1,749	330
Opening	330	-
Current	1,419	330

Rajendra Patel

Patel Rajendra



**14. Trade Payable**

Ageing for trade payables outstanding as at March 31, 2021 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 year	
<b>Trade payables</b>						
(A) Creditors For Goods						
(B) Creditors Expenses & Others						
<b>Employee benefit Obligations</b>						
Jigar Vaghela		-	-	-	-	-
<b>Trade payables</b>		-	-	-	-	-

MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Not Due	Outstanding for following periods from due date of payment				Total
		Less than 1 Year	1-2 Year	2-3 Year	More than 3 year	
<b>Trade payables</b>						
(A) Creditors For Goods						
(B) Creditors For Exp & Other						
Creditors For Exps						
<b>Trade payables</b>		-	-	-	-	-

Esfm 4/2/22

Rajul Raj P.



## Other financial liabilities

### 15. Other financial liabilities – Current

Particulars	As At March 31, 2022	As At March 31, 2021
<b>Considered good</b>		
Cash Credit - Panjab and Sindh Bank Limited		
<b>Total</b>	-	-

## Other liabilities

Other liabilities consist of the following:

### 16. Other liabilities – Current

Particulars	As At March 31, 2022	As At March 31, 2021
Darshan Patel - Salary	4,25,000	-
Parul Patel - Salary	5,00,000	-
TDS Payable	-	120
<b>Total</b>	<b>9,25,000</b>	<b>120</b>

## Provisions

Provisions consist of the following:

### 17. Provisions – Current

Particulars	As At March 31, 2022	As At March 31, 2021
Salary Payable		
<b>Other provisions</b>		5,000
Audit Fees Payable		-
Income Tax Return Fees Payable		5,000
<b>Total</b>	-	5,000

8050 429

Patel Rud P.



## 18. Revenue recognition

Revenue disaggregation by nature of services is as follows

Particulars	As At March 31,2022	As At March 31,2021
<b>Income from sales of Services</b>		
Domestic	10,24,968	25,000
Interest Subsidy receive from gujarat Government		
<b>Total</b>	<b>10,24,968</b>	<b>25,000</b>

## 19. Employee benefits

Defined benefit plans

Employee benefit expenses consist of the following:

Particulars	Year ended March 31,2022	Year ended March 31,2021
Salaries, incentives and allowances		
Contributions to provident and other funds		
Staff welfare expenses	7,398.70	-
Directors Remuneration	9,25,000.00	
Directors Traveling Exp		
<b>Total</b>	<b>9,32,398.70</b>	<b>-</b>

## 20. Finance costs

Finance costs consist of the following:

Particulars	Year ended March 31,2022	Year ended March 31,2021
Interest on lease liabilities	-	-
Interest on tax matters		
<b>Other Interest costs</b>		
Bank Charges	6,298.90	7,079.00
Interest On Term Loan		
Interest On Cash Credit		
Interest On Others		
<b>Total</b>	<b>6,298.90</b>	<b>7,079.00</b>

સહી લેવા

સહી પડે





## 21. Other expenses

Other expenses consist of the following:

Particulars	Year ended March 31,2022	Year ended March 31,2021
Audit Fees		5,000
Preliminary Exp W/ff	3,743.00	3,743
Petrol Exp.	26,567.46	496
ROC Exp		600
Office Exps	3,000.00	-
R.Off	0.05	-
<b>Other expenses total</b>	<b>33,310.51</b>	<b>9,839.00</b>

### (c) Corporate Social Responsibility (CSR) expenditure

Particulars	Year ended March 31,2022	Year ended March 31,2021
(1) Amount required to be spent by the company during the year	-	-
(2) Amount of expenditure incurred on (i). Construction/acquisition of any asset	-	-
(ii) On purposes other than (i) above	-	-
(3) Shortfall at the end of the year	-	-
(4) Total of previous years shortfall	-	-
(5) Reason for shortfall	-	-
(6) Nature of CSR activities	Disaster Relief, Education, Skilling,	
(7) Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard : Contribution to TCS Foundation in relation to CSR expenditure	-	-

Extn 212a

Patel Patel P.



**KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED**  
**NOTES TO THE ACCOUNTS**

**1. CORPORATE INFORMATION**

One Level Up Private Limited ('the Company') is a Private Limited Company domiciled in India and incorporated under the provision of Companies Act, 1956. The main object for which the Company was formed its Architectural and Engineering and other Technical consultancy services

- A) PAN No. of the Company: AAGCD6575L  
B) Corporate Identification No.: U74110GJ2018PTC101939  
C) The Company is registered with Service Tax Department of Ahmedabad. Registration Number of the company are as provided below: NA

Sr. No.	Location	Registration Number
1	Ahmedabad	NA

- D) The Company has Tax Deduction Number (TAN) with the Gujarat. State wise TAN are as provided below: NA

Sr. No.	Location	Registration Number
1	Ahmedabad	AHMD10201C

- E) Present Directors of the Company are as provide below:

DIN/PAN	NAME	BEGIN DATE
08176796	Parulben Patel	12/07/2018
08176815	Darshanbhai Patel	12/07/2018

**2. SIGNIFICANT ACCOUNTING POLICIES**

- 2.1 The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and provisions of the Act (to the extent notified). The financial statements have been prepared on an accrual basis and under the historical cost convention and ongoing concern basis.
- 2.2 The preparation of financial statements required the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of

Edin Liden

Patel Patel P





NOTES TO THE ACCOUNTS (Contd.)

contingent liabilities as at the date of financial statements and the reported amount of revenue and expenses for the year. Actual results could differ from these estimates. Any revision to such accounting estimate is recognized prospectively in current and future periods.

- 2.3 Fixed Assets (Tangible) are stated at cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition, construction and installation less accumulated depreciation / amortization. Borrowing costs that are directly attributable to acquisition, construction or production of a qualifying asset are capitalized.
- 2.4 Depreciation on tangible assets is provided on SLM method based on useful life as prescribed under Schedule II of the Companies Act, 2013. Depreciation is only on the tangible assets are provided as per Schedule II of Companies Act, 2013. The Applicable rates are on Written Down Value as has followed previously. The considered view is on the useful life as is prescribed by the statute. The residual life is not measured on assets which are in existence for more than the life spend is the note we will like to make.
- 2.5 Employee benefits
- i. Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss of the year in which thee related service is rendered.
  - ii. Provisions of Provident Fund and Gratuity are not applicable as the threshold limit of number of employees employed during the year is not crossed.

2.6 Revenue Recognition:

Revenue is recognized to the extent that it is probable, that economic benefit will flow to the Company, and it can be reliably measured and is recognized with reasonable certainty as its realization exists. Revenue is recognized as and when services are rendered/ billed, and excludes taxes viz. Service Tax. Revenue from interest is accrued and recognized on time basis, as determined by contractual rate of interest. Dividend, is stated at gross and is stated when it is actually received. The income is stated in full with tax deducted thereon being accounted under the head Income Tax Payments.

- 2.7 Leases where the lessor effectively retains substantially all risks and benefits of ownership of leased assets are classified as operating lease. Operating lease payments are recognized as expense in the Statement of Profit & Loss on straight line bases over the lease period.
- 2.8 Cash Flows are reported using indirect method whereby the net profit before tax is adjusted for the effects of transactions of a non-cash nature and deferrals or accruals of the past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

E. An. 42/2

Patel Patel P.



## NOTES TO THE ACCOUNTS (Contd.)

- 2.9 Provision for Taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, being the differences between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted on the balance sheet date.

Deferred tax assets on unabsorbed depreciation and carry forward losses are not recognized unless there is virtual certainty that there will be sufficient future taxable income available to realize such assets.

### 2.10 Contingent Liabilities:

Provisions involving substantial degree of estimation in measurement are recognized when there is obligation as a result of past events and it is probable that there will be an outflow of resources. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the financial statements. Contingent assets are neither recognized nor disclosed in the financial statements.

- 2.11 Events occurring after the date of the Balance Sheet which affect the financial position to a material extent are taken into cognizance.

- 2.12 The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard 20, Earnings Per Share. Basic earnings per equity share have been computed by dividing net profit after tax with the weighted average number of equity shares outstanding for the year.

Earnings per Share:

<b>Computation of both Basic &amp; Diluted earning per share of Rs. 10 each</b>	<b>2022 (Amount in Rs)</b>	<b>2021 (Amount in Rs.)</b>
Profit/(Loss) available for Equity Shareholder	33,112.00	4,231
Number of Equity Shares	10,000.00	10,000.00
Basic & Diluted Earnings per Share in rupee of face value of Rs. 10/-	3.31	0.42

2021 4212

Peter Paul P.





**KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED****NOTES TO THE ACCOUNTS (Contd.)**

- 2.13 The Company is a Small & Medium Sized Company (SMC) as defined in the general instructions in respect of Accounting Standards notified under Companies (Accounting Standards) Rules 2006. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.
- 2.14 The Company operates in a single segment which is Financial Consultancy Services
- 2.15 In the opinion of the Board, the assets of the Company have a value on realization in the ordinary course of business atleast equal to the amount at which they are stated and provisions for known liabilities have been made in the Financial Statements.
- 2.16 Balances appearing under the head Trade Payables, Other Non- current Assets, Loans & Advances, Trade receivables are subject to confirmation.
- 2.17 The Company has paid consultancy charges to some of the directors in their Professional Capacity. Section 196 (4) & 196 (5) & 197 of the Companies Act 2013 are not applicable to the company.
- 2.18 The Company has entered into operating lease arrangement primarily for office premises.

The Registered Office Located at Ahmedabad, the company is having offices at the following addresses:

**a) B-1 New Anuradha Society , Ghuma, Taluka Dascroi, Ahmedabad-380058**

Some of the significant terms and condition of the arrangement are:

- agreements are not non-cancellable and may generally be terminated by either party by serving a notice;
- the lease arrangements which are not non cancellable are generally renewable by mutual consent on mutually agreeable terms.

**2.23 Related Party Transactions**

Sr. No.	Name of Related Party	Relationship	Nature of Transaction	Transaction during 2021-22 Rs.	Payable/ (Receivable) As on 31.03.2022 Rs.	Transaction during 2020-2021 Rs.	Payable/ (Receivable) As on 31.03.2021 Rs.
1	Parul Darshanbhai Patel	Shareholder cum Whole time Director	Unsecured loan	Nil	Nil	Nil	Nil
			Directors Remuneration	5,00,000	5,00,000	Nil	Nil

Edin 42a

Patel Patel P.



**KHANAK MANAGEMENT CONSULTANCY PRIVATE LIMITED****NOTES TO THE ACCOUNTS (Contd.)**

2	Darshan Girishbhai Patel	Shareholder cum Whole time Director	Unsecured loan	Nil	Nil	Nil	Nil
			Directors Remuneration	4,25,000	4,25,000	Nil	Nil

2.24 The figures for the previous year have been regrouped / recast as far as practicable to make them comparable to that of current year.

2.25 Auditor's Remuneration paid for the year under audit.

Sr. No.	Type of Fees	FY 2021-22 (Amount in Rs.)	FY 2020-21(Amount in Rs.)
1	Statutory Audit Fees	Nil	5,000

For, Shani Shah And Associates,  
Chartered Accountants

CA Shani B Shah (Proprietor)  
M. No. 192352

Place: Ahmedabad  
Date: 20/09/2022



For and on behalf of the Board

For, Khanak Management Consultancy Pvt Ltd

Patel Parul D.  
Parul D Patel

Director  
DIN:08176796

Edar 426  
Darshan G Patel

Director  
DIN:08176815





# SHANI SHAH & ASSOCIATES

## CHARTERED ACCOUNTANTS

### Independent Auditors Report

To  
The Members of  
**KHANAK MANAGEMENT CONSULTANCY PVT LTD**

Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of KHANAK MANAGEMENT CONSULTANCY PVT LTD ( hereinafter referred to as " the company), which comprise the Balance Sheet as at 31 March 2022. and the Statements of Profit and Loss . Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the financial statements , including a summary of the significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (" the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022 and Profit and (if Applicable) Changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We Conducted Our audit in accordance with the Standards on Auditing(SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Statements Section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 on the financial statements.



## Other Information

The company's management and Board of Directors are responsible for the other information . The other information comprises the information included in the company's annual report but does not include the financial statements and our auditors' report thereon .

Our opinion on the financial statements does not cover the other information and we do not express any form 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 a material misstatement of this other information , we are required to report that fact. We have nothing to report in this regards.

## Management's and Board of Directors' Responsibility for the Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of state of affairs . Profit/loss ( including other comprehensive income), changes in equity and cash flows of the company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent and design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation 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 and board of directors are responsible for assessing the company's ability to continue as a going concern disclosing ,as applicable , matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations or has realistic alternative but to do so.





The Board of Directors is also responsible for overseeing the Company's financial reporting process.

#### Auditor's Responsibilities for the Audit of the Financial Statements

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

as part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the financial statements made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' 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 those disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the audit report. The events or conditions may cause the Company to cease to continue as a going concern.



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

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

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

From the matters communicated with those charged with governance we determine those matters that were of most significance in the audit of the financial statements 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 the companies ( Auditor's report) Order, 2016 (" the Order") issued by the central Government of India in terms of Section 143(11) of the Act, 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.(A) As required by section 143(3) of the Act, we report that:

(a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books

(c) The Balance Sheet and Statement of Profit and Loss ( including other comprehensive income ), the Statement of changes in Equity and the Statements of Cash flows dealt with by this Report are in agreement with the books of account.





(d) In our opinion the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.

(e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in term of section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

(B) 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 has disclosed the impact of pending litigations as at 31 March 2022 on its financial position in its financial statements

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

III. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection fund by the Company and


IV. The disclosure in the financial statements regarding holding as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31 March 2022.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Sections 197 of the Act. the remuneration paid to any director is not excess of the Act. The Ministry of Corporate Affairs has not prescribed other details under Sections 197(16) of the Act which are required to be commented upon by us.

**For, Shani Shah & Associates  
Chartered Accountants**

**Date: 20/09/2022  
Place: AHMEDABAD  
UDIN: 22192352AULUFW3916**

  
**CA Shani B Shah  
Proprietor  
M. No. 192352**

