

# **N.C. AGGARWAL & CO.**

CHARTERED ACCOUNTANTS

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## **INDEPENDENT AUDITORS' REPORT**

**To**  
**The Members of UJV TRADEX PRIVATE LIMITED**  
**Report on the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **UJV TRADEX PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 [Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rule thereunder, and we have fulfilled our 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 of our opinion.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this Auditors' Report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



If, based on the work we have performed, we conclude that there is 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditors' Responsibility**

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.



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- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the 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.

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 for the financial year ended March 31, 2024 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, 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.
  
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Change in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015;
  - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 **Annexure 'B'**.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations as on 31st March, 2024.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (h) The company has not paid any managerial remuneration for the year ended 31st March, 2024. Hence, the provisions of Section 197 read with Schedule V to the Act is not applicable to the company.



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- (i) As per the management representation we report,
- (i) no funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
- (ii) no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
- (iii) Based on the audit procedures performed, we report that nothing has come to our notice that has caused us to believe that the representations given under sub-clause (i) and (ii) by the management contain any material misstatement.
- (j) No dividend has been paid by the company.
- (k) The company, in respect of financial year 2023-24, has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirement for record retention.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273



**G. K. Aggarwal**  
Partner

M. No.086622

Dated: 24<sup>th</sup> May 2024

Place: New Delhi

UDIN: 24086622BKAOZI7792



# N.C. AGGARWAL & CO.

## CHARTERED ACCOUNTANTS

### **ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT**

(Annexure referred to in our report of even date to the members of **UJV TRADEX PRIVATE LIMITED** on the accounts for the year ended March 31, 2024)

1. The Company does not have any Property, Plant and Equipment (PPE) and Intangible assets. Hence, the reporting requirement of para 3 (i) (a to e) of the order is not applicable to company.
2. (a) The Company does not have any Inventories. Hence, the reporting requirement of para 3(ii)(a) of the order is not applicable to the company.  
  
(b) No working capital limit has been sanctioned and availed by the Company. Hence, the reporting requirement of para 3(ii)(b) of the order is not applicable to the Company.
3. In our opinion and According to the information and the explanations given to us, the company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the provisions of Para 3(iii)(a-f) of the order are not applicable to the company.
4. The Company has not granted any loans or given any guarantee and security covered under Section 185 and 186 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iv) of the order are not applicable to the company and hence not commented upon.
5. According to the information given to us, the Company has not accepted any deposits or amount which are deemed to be deposits the provisions of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the companies Act and the Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other tribunal.
6. To the best of our knowledge and as explained, the maintenance of cost records as specified by the Central Government under sub-section (l) of section 148 of the Companies Act, 2013 is not applicable to the company.
7. (a) Undisputed statutory dues including Goods and Service Tax, provident fund, employee' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues as applicable to company have generally been regularly deposited with the appropriate authorities and there are no undisputed dues outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no material statutory dues referred in aforesaid clause 7(a) which have not been deposited with the appropriate authorities on account of any dispute.



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8. In our opinion and as per the information and explanations furnished to us, there are no unrecorded transactions or transactions disclosed as income in the tax assessments under the Income Tax Act. Hence, the para 3(viii) of the order is not applicable to the Company.
9. (a) In our opinion, on the basis of books and records examined by us and according to the information and explanations given to us, the company has not defaulted in repayment of loan or other borrowing and payment of interest to any lender. Hence, the para 3(ix) of the order is not applicable to the Company.
- (b) In our opinion, and as per the information and explanation furnished to us, the Company is not willful defaulter by any bank or other financial institution or any other lender.
- (c) In our opinion and as per the information and explanation furnished to us, the term loan obtained by the Company has been applied for the purpose for which the loan is availed.
- (d) On the basis of books and records examined by us, the company has not raised any short term fund. Hence, Para 3(ix)(d) of the order not applicable to company.
- (e) On the basis of books and records examined by us, the Company has not taken any funds from any entity or person to meet the obligation of its subsidiary.
- (f) On the basis of books and records examined by us and as explained to us, the Company has not raised loan during the year on the pledge of securities held in its subsidiary.
10. (a) The Company has not raised any money by way of initial public offer or further public offer or debt instruments. Hence, the para 3(x) of the order is not applicable to the Company.
- (b) According to the information and explanations given to us and based on our examination of therecords of the Company, the Company has not made any preferential allotment or private placement of shares or fully or convertible debentures (fully, partly or optionally convertible) during the year. Accordingly, provisions of clause 3 (x) (b) of the Order are not applicable to the Company.
11. (a) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the Company or on the Company has been noticed or reported by the Company.
- (b) As informed to us and as per the information and explanation furnished to us, there was no report in prescribed form ADT-4 under sub-section 12 of section 143 of the Companies Act, 2013 required to be filed. Hence, the reporting para 3(xi)(b) of the order is not applicable to the Company.
- (c) No whistle blower complaints were received by the Company. Hence, the reporting para 3(xi)(c) of the order is not applicable to the Company.



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12. The company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us, all transactions with the related parties are in compliance with section 188 of the Act, and where applicable the details have been disclosed in the Financial Statements as required by the applicable accounting standards. According to the information and explanations given to us, section 177 of the Act is not applicable to the company.
14. To the best of our knowledge & as explained the requirement of the Internal Audit as per the section 138 of Companies Act,2013 read with rule 13 of Companies (accounts) Rules,2014 is not applicable to the Company. Accordingly, provisions of clause 3 (xiv) of the Order are not applicable to the Company & hence not commented upon.
15. The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under Section 192 of the Companies Act, 2013. Accordingly, provisions of clause 3 (xv) of the Order are not applicable to the Company.
16. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, provisions of clause 3 (xvi) of the Order are not applicable to the Company.
- (b) In our opinion and as explained to us by the management, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid certificate of registration from Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and as per the information and explanation furnished to us, the Company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India. Hence, the reporting para 3(xvi)(c) and (d) of the order is not applicable to the Company.
17. The Company has incurred cash loss Rs 0.50 Lakhs during the current financial year.
18. There was no resignation of the statutory auditor during the year. Hence, the reporting para 3(xviii) of the order is not applicable to the Company.
19. In our opinion and based on the books and relevant documents and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plan for support from promoters, no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



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**CHARTERED ACCOUNTANTS**

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- 20 The Company is not required to incur any amount under Corporate Social Responsibility (CSR). Hence, the reporting clause 3(xx) of the order is not applicable to the Company.
21. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N



**G. K. Aggarwal**  
Partner  
M. No.086622  
Dated:24<sup>th</sup> May 2024  
Place: New Delhi  
UDIN: 24086622BKAOZI7792



**ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT**

Annexure referred to in our report of even date to the members of **UJV TRADEX PRIVATE LIMITED** on the accounts for the year ended 31st March, 2024.

**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 **UJV TRADEX PRIVATE LIMITED** ("the Company") as of 31st March, 2024 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 and the 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 (ICAI). 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.

**Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be 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 ICAI. 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, 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, 2024, based on the internal control over financial reporting criteria established by the Company and the components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For N.C. Aggarwal & Co.**  
Chartered Accountants  
Firm Registration No. 003273N



**G. K. Aggarwal**

Partner

M. No.086622

Dated: 24<sup>th</sup> May 2024

Place: New Delhi

UDIN: 24086622BKAOZI7792



**UIV TRADEX PRIVATE LIMITED****Balance Sheet as at 31st March, 2024****CIN No. U46909HR2023PTC114392**

(₹ in Lakhs)

Particulars		Note No.	As at 31st March, 2024
<b>I</b>	<b>ASSETS</b>		
(1)	<b>Current assets</b>		
	Financial Assets		
	Cash and Cash Equivalents	1	0.63
	Total current Assets		<b>0.63</b>
	<b>TOTAL ASSETS</b>		<b>0.63</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
(1)	<b>Equity</b>		
	Share Capital	2	1.00
	Other Equity	3	(0.50)
	Total Equity		<b>0.50</b>
(2)	<b>Liabilities</b>		
	<b>Current liabilities</b>		
	Financial Liabilities		
	Other current liabilities	4	0.13
	Total current Liabilities		<b>0.13</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>0.63</b>

Significant Accounting policies and Notes to the Financial

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In terms of our report of even date annexed hereto

For N.C. AGGARWAL &amp; CO

Chartered Accountants

Firm Registration No. 003273N

For and on behalf of the Board of Directors

  
G.K. Aggarwal

Partner

M. No. 086622

Place : Hisar

Dated: 24th May, 2024

  
Girish Aggarwal

Director

DIN: 08196115

  
Amit Kumar

Director

DIN: 10291206

**UJV TRADEX PRIVATE LIMITED****Profit and Loss for the year ended 31st March, 2024**

(₹ in Lakhs)

Particulars		Note No.	Year Ended 31st March, 2024
I	Revenue from operations		-
II	Other income		-
III	<b>Total Revenue (I+II)</b>		-
IV	<b>EXPENSES</b>		
	Other expenses	5	
	Office and Administration Expenses		0.50
	<b>Total Expenses</b>		<b>0.50</b>
V	<b>Profit before tax (III-IV)</b>		<b>(0.50)</b>
VI	<b>Tax expense:</b>		
	(1) Current tax		-
	(2) Deferred tax		-
	<b>Total Tax expense:</b>		-
VII	<b>Profit (Loss) for the year after tax (V-VI)</b>		<b>(0.50)</b>
VIII	<b>Other Comprehensive Income</b>		
	(i) Re-measurement gain/(loss) on defined benefit plans		-
	(ii) Equity instruments through other comprehensive income		-
	(iii) Income tax relating to items that will not be reclassified to profit or loss		-
	<b>Total Other comprehensive income (VIII)</b>		-
IX	<b>Total Other comprehensive income (VII+VIII)</b>		<b>(0.50)</b>
X	<b>Earnings per share of Face Value of ₹ 10 each</b>		
	(1) Basic		(5.05)
	(2) Diluted		(5.05)

Significant Accounting policies and Notes to the Financials Statements

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In terms of our report of even date annexed hereto

For N.C. AGGARWAL &amp; CO

Chartered Accountants

Firm Registration No. 003273N

G.K. Aggarwal  
Partner

M. No. 086622

Place : Hisar

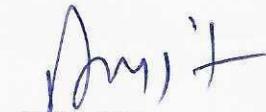
Dated: 24th May, 2024



For and on behalf of the Board of Directors

Girish Aggarwal  
Director

DIN: 08196115

Amit Kumar  
Director

DIN: 10291206

# UJV TRADEX PRIVATE LIMITED

Statement of Changes in Equity for the year ended 31st March, 2024

## A. Equity Share Capital

(₹ in Lakhs)

	Changes in equity share capital during FY 2023-24	Balance as at March 31, 2024
Balance as at April 1, 2023	-	-
	1.00	1.00

## B. Other Equity

(₹ in Lakhs)

Particulars	Retained Earnings	Total
Balance as at April 1, 2023	-	-
Total Comprehensive Income for the period 2023-24	(0.50)	(0.50)
Balance as at 31st March, 2024	(0.50)	(0.50)

The accompanying notes forms an integral part of these standalone financial statements.  
As per our report of even date attached

**For N.C. AGGARWAL & CO**  
**Chartered Accountants**

Firm Registration No. 003273N

  
**G.K. Aggarwal**

Partner

M. No. 086622

Place : Hisar

Dated: 24th May, 2024



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

  
**Girish Aggarwal**

Director

DIN: 08196115

  
**Amit Kumar**

Director

DIN: 10291206

**UJV TRADEX PRIVATE LIMITED****Cash Flow Statement for the period ended 31st March, 2024**


(₹ in Lakhs)

Sr. No	Particulars	For the period ended 31st March, 2024
<b>A.</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
	Net Profit/(loss) Before Tax	(0.50)
	Adjustment for:	
	Operating profit before working capital changes	(0.50)
	Adjustment for:	
	(Increase)/Decrease in trade receivable and other assets	-
	Increase/(Decrease) in Other Current Liabilities	0.13
	Cash earned from operations	(0.37)
	Direct taxes paid	-
	Net cash earned from/ (used in) operating activities	(0.37)
<b>B.</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
	Purchase in Investments	-
	Net cash (used in) investing activities	-
<b>C.</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>	
	Proceed from issue of share capital	1.00
	Net cash from financing activities	1.00
	Net increase in cash and cash equivalents	0.63
	Cash and cash equivalents (opening balance)	-
	Cash and cash equivalents (closing balance)	0.63
		0.63

In terms of our report of even date annexed hereto

**For N.C. AGGARWAL & CO**  
**Chartered Accountants**

Firm Registration No. 003273N

**G.K. Aggarwal**  
Partner  
M. No. 086622  
Place : Hisar  
Dated: 24th May, 2024**For and on behalf of the Board of**  
**Directors**  
**Girish Aggarwal**  
Director  
DIN: 08196115  
**Amit Kumar**  
Director  
DIN: 10291206

**UJV TRADEX PRIVATE LIMITED****Notes forming part of Standalone Balance Sheet and Statement of Profit and Loss**

(₹ in Lakhs)

DESCRIPTION		As at 31st March, 2024
1	<b>Cash and Cash Equivalents</b>	
	Balances with Banks	
	- In Current Accounts	0.59
	Cash on Hand	0.03
	<b>Total</b>	<b>0.63</b>

(₹ in Lakhs)

DESCRIPTION		As at 31st March, 2024	
2	<b>SHARE CAPITAL</b>		
(a)	<b>Authorised Capital</b>		
	1,50,000 Equity Shares of ₹ 10/- Each	15.00	
		<b>15.00</b>	
(b)	<b>Issued, Subscribed and Fully Paid-Up</b>		
	10,000 Equity Shares of ₹ 10/- Each	1.00	
(c)	<b>Reconciliation of the number of shares</b>		
	Shares outstanding at the beginning of the year	-	
	Add : Issued during the year	10,000	
	<b>Shares outstanding at the end of the year</b>	<b>10,000</b>	
(d)	<b>Details of shareholders holding more than</b>		
	<b>Name of Shareholders</b>	<b>As at 31st March, 2024</b>	
		<b>No of Shares held</b>	<b>% of Holding</b>
	Virtuous Tradecorp Private Limited	10,000	100.00
		<b>10,000</b>	<b>100.00</b>
	(including 1 share held by nominee subscriber on behalf of Virtuous Tradecorp Private		
(e)	<b>Terms/Rights attached to Equity Shares</b>		
	The Company has only one class of equity shares having a par value of ₹ 10/- per equity		
(f)	<b>Detail of shareholdings of promoter and promoter group</b>		
	<b>Particulars</b>	<b>31st March, 2024</b>	
		<b>Number</b>	<b>% of Holding</b>
	Virtuous Tradecorp Private Limited	10000	100.00%
	<b>Total</b>	<b>10000</b>	<b>100.00%</b>



**UIV TRADEX PRIVATE LIMITED****Notes forming part of Standalone Balance Sheet and Statement of Profit and Loss**

(₹ in Lakhs)

DESCRIPTION		As at 31st March, 2024
3	<b>Other Equity</b>	
	<b>Reserves and Surplus</b>	
	<b>Surplus - Profit and Loss Account</b>	
	Profit/(Loss) Brought Forward	-
	Add:- Profit/(Loss) after tax for the year	(0.50)
	<b>Total Surplus - Profit and Loss Account</b>	<b>(0.50)</b>
	<b>Total Other Equity</b>	<b>(0.50)</b>

(₹ in Lakhs)

DESCRIPTION		As at 31st March, 2024
4	<b>OTHER CURRENT LIABILITIES</b>	
	Statutory Dues	0.03
	Other liabilities	0.10
	<b>Total</b>	<b>0.13</b>

(₹ in Lakhs)

DESCRIPTION		Period Ended 31st March, 2024
5	<b>Other Expenses</b>	
	<b>Office and Administration Expenses</b>	
	Legal and Professional	0.38
	Auditor's Remuneration	
	Audit Fees	0.10
	Filing Fees	0.02
	Miscellaneous Expenses	0.01
	<b>Total</b>	<b>0.50</b>



## **UJV Tradex Private Limited**

### **6. Statement of Material Accounting Policies & Notes to Financial Statements**

#### **1. Corporate and General Information**

UJV Tradex Private Limited ("the Company") is domiciled and incorporated on 23<sup>rd</sup> August, 2023 in India. The registered office of UJV Tradex Private Limited is situated at JSL Complex, O.P. Jindal Marg, Hisar-125005 (Haryana) India.

The Company's the main object to carry on the business of trading of steel products and other activities.

#### **2. Basis of preparation**

The Annual financial statement have been prepared complying with all Indian Accounting Standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rule 2015.

The Material accounting policies used in preparing the financial statements are set out in Note no. 3 of the Notes to the Financial Statements.

Ministry of Corporate Affairs ("MCA") through a notification dated March 24, 2021, amended Division II of Schedule III of the Companies Act, 2013. These amendments are applicable for the reporting period beginning on or after April 1, 2021. The amendment encompasses Material additional disclosure requirements and includes certain changes to the existing disclosures. The Company has applied and incorporated the requirements of amended Division II of Schedule III of the Companies Act, 2013 while preparing these standalone financial statements based on available information including exposure draft of revised guidance note on Division II- Ind AS schedule III to the Companies Act, 2013 issued by the corporate laws & corporate governance committee of the Institute of Chartered Accountants India (ICAI).

#### **3.0 Material Accounting Policies**

##### **3.1 Basis of Measurement**

The financial statements have been prepared on an accrual basis and under the historical cost convention.

##### **3.2 Property, plant and equipment**

- i. Property, plant and equipment are stated cost less accumulated depreciation and impairment losses. Cost comprises of all cost, net of income (if any) incurred to bring the assets to their present location and working condition and other related overheads till such assets are ready for intended use.
- ii. Depreciation

Depreciation on property, plant & equipment is provided on straight line method over their useful lives and in the manner specified in Schedule II of the Companies Act, 2013. However, in respect of certain plant & machinery and electric installations, depreciation is provided as per their useful lives assessed on the basis of technical evaluation by the external valuer.



## UJV Tradex Private Limited

### 6. Statement of Material Accounting Policies & Notes to Financial Statements

- The asset's residual values, useful lives and methods of depreciation are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### iii. Component accounting

When Material parts of property, plant and equipment are required to be replaced at intervals, the Company derecognizes there placed part, and recognizes the new part with its own associated useful life and it is depreciated accordingly. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred. The present value of the expected cost for the decommissioning of the asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.

iv. Classification of plant & machinery into continuous and non-continuous is made on the basis of technical assessment and depreciation is provided for accordingly.

v. Expenditure during construction/erection period is included under capital work-in-progress and is allocated to the respective fixed assets on completion of construction/erection.

vi. Property, plant and equipment are eliminated from financial statement, either on disposal or when retired from active use. Losses arising in the case of retirement of Property, plant and equipment and gains or losses arising from de-recognition are recognized in statement of profit and loss in the year of occurrence.

### **3.3 Cash and cash equivalents**

Cash and cash equivalents includes cash on hand and at bank, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to a known amount of cash and are subject to an inMaterial risk of changes in value and are held for the purpose of meeting short-term cash commitments.

### **3.4 Financial instruments – initial recognition, subsequent measurement and impairment**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

#### **a. Financial Assets**

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes Material financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

#### **Trade receivables**

A receivable is classified as a 'trade receivable' if it is in respect to the amount due from customers on account of goods sold or services rendered in the ordinary course of business. Trade receivables are



## **UJV Tradex Private Limited**

### **6. Statement of Material Accounting Policies & Notes to Financial Statements**

recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognised in a separate provision for impairment and the impairment losses are recognised in the Statement of Profit and Loss within other expenses.

#### **b. Financial Liabilities**

At initial recognition, all financial liabilities other than fair valued through profit and loss are recognised initially at fair value less transaction costs that are attributable to the issue of financial liability. Transaction costs of financial liability carried at fair value through profit or loss is expensed in profit or loss.

##### **i. Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

##### **ii. Financial liabilities measured at amortised cost**

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate method ("EIR") except for those designated in an effective hedging relationship.

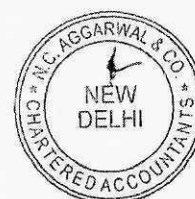
Amortised cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortisation is included in finance costs in the Statement of Profit and Loss.

After initial recognition, interest-bearing borrowings are subsequently measured at amortised cost using the effective interest method. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting period.

#### **Trade and other payables**

A payable is classified as 'trade payable' if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.



## **UJV Tradex Private Limited**

### **6. Statement of Material Accounting Policies & Notes to Financial Statements**

#### **3.5 Equity share capital**

Ordinary shares are classified as equity. Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes.

#### **3.6 Taxation**

Income tax expense represents the sum of current and deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in equity or other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income. Any subsequent change in direct tax on items initially recognised in equity or other comprehensive income is also recognised in equity or other comprehensive income, such change could be for change in tax rate.

Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the applicable Income Tax Laws. Current tax assets and current tax liabilities are off set, and presented as net.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit and are accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences, carry forward tax losses and allowances to the extent that it is probable that future taxable profits will be available against which those deductible temporary differences, carry forward tax losses and allowances can be utilised. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are off set, and presented as net.

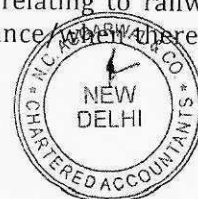
The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available against which the temporary differences can be utilised.

#### **3.7 Revenue recognition and other operating income**

The Object of the company is to carry on the trading and other activities.

##### **Sale of products:**

- Revenue from the sale of goods and services is recognized when the Material risks and rewards of ownership or effective control of promised goods and services have been transferred to the buyer on satisfaction of performance obligations and no Material uncertainty exists regarding the amount of consideration that will be derived.
- Revenue is measured based on transactions price (excluding any taxes or duties collected on behalf of government which are levied on sales) arrived at by determining fair value of consideration received or receivable after adjusting returns, sales incentive, discounts / rebates etc in exchange of goods and services. Export incentives and other benefits are recognised in the year of export.
- Revenue from other activities is recognized based on the nature of activity, when consideration can be reasonably measured. Certain claims like those relating to railways, insurance, electricity, customs, and excise are accounted for on acceptance where there is a reasonable certainties.



## **UJV Tradex Private Limited**

### **6. Statement of Material Accounting Policies & Notes to Financial Statements**

#### **Other Income**

##### **Interest**

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

##### **Dividend**

Dividend income is recognised when the right to receive dividend is established.

#### **3.8 Earnings per share**

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year. The weighted average numbers of shares also includes fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue ) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

#### **3.9 Provisions and contingencies**

##### **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

##### **Contingencies**

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liability is disclosed in the Notes to the Financial Statements. Contingent assets are not recognised. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset.

#### **3.12 Current versus non-current classification**

The Company presents assets and liabilities in Balance Sheet based on current/non-current classification.



## **UJV Tradex Private Limited**

### **6. Statement of Material Accounting Policies & Notes to Financial Statements**

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

- a) Expected to be realised or intended to be sold or consumed in normal operating cycle,
- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- a) It is expected to be settled in normal operating cycle,
- b) It is held primarily for the purpose of trading,
- c) It is due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

#### **3.13 Recent accounting pronouncements**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standard) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any New Standard or amendments to the existing standard applicable to Company.

#### **4. Critical accounting estimates, assumptions and judgements**

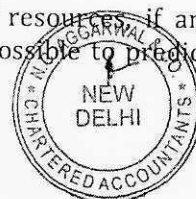
In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have Material effect on the amounts recognised in the financial statement:

##### **(a) Income taxes**

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to Material adjustment to the amounts reported in the financial statements.

##### **(b) Contingencies**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.



## **UJV Tradex Private Limited**

### **6. Statement of Material Accounting Policies & Notes to Financial Statements**

(c) Allowance for uncollected accounts receivable and advances

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not to be collectible.

#### **5. Financial risk management**

##### **5.1 Financial risk factors**

The Company's principal financial liabilities, comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to manage finances for the Company's operations. The Company has loan and other receivables, trade and other receivables, and cash that arise directly from its operations. The Company's activities expose it to a variety of financial risks:

i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: interest rate risk and other price risks, such as commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, and investments. Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. This is based on the financial assets and financial liabilities held as of March 31, 2017.

ii) Credit risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

iii) Liquidity risk.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

The Company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance.

#### **Market Risk**

The sensitivity analysis excludes the impact of movements in market variables on the carrying value of post-employment benefit obligations provisions and on the non-financial assets and liabilities. The sensitivity of the relevant Statement of Profit and Loss item is the effect of the assumed changes in the respective market risks. The Company's activities expose it to a variety of financial risks, including the effects of changes in interest rates.

#### **Credit risk**

The Company is exposed to credit risk from its operating activities, loan to related parties and deposits with banks, and other financial instruments.



## UJV Tradex Private Limited

### 6. Statement of Material Accounting Policies & Notes to Financial Statements

- Financial instruments and cash deposits

The Company considers factors such as track record, size of the institution, market reputation and service standards to select the banks with which balances and deposits are maintained. Generally, the balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain Material cash and deposit balances other than those required for its day to day operations.

#### **Liquidity risk**

The Company's objective is to; at all times maintain optimum levels of liquidity to meet its cash and collateral requirements.. In case of temporary short fall in liquidity to repay the borrowing/operational short fall , the company uses mix of capital infusion and borrowing from its group company. However, the company envisage that such short fall is temporary and the company would generate sufficient cash flows as per approved projections.

#### **Interest rate and currency of borrowings**

\*There is no Borrowings therefore there was no interest rate sensitivity.

#### **Capital risk management**

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net debt is calculated as loans and borrowings less cash and cash equivalents.

### **6. Fair value of financial assets and liabilities**

Set out below is a comparison by class of the carrying amounts and fair value of the Company's financial instruments that are recognised in the financial statements.

(Rs in Lakhs)

Particulars	As at March 31, 2024	
	Carrying amount	Fair Value
<b>Financial assets designated at amortised cost</b> Cash and bank balances	0.63	0.63
	<b>0.63</b>	<b>0.63</b>
<b>Financial liabilities designated at amortised cost</b> Other Current liabilities	0.13	0.13
	<b>0.13</b>	<b>0.13</b>



**UJV Tradex Private Limited****6. Statement of Material Accounting Policies & Notes to Financial Statements****7. Other disclosures****a) Auditors Remuneration**

(Rs in Lakhs)	
Particulars	As at 31 <sup>st</sup> March, 2024
Audit Fees	0.10
<b>Total</b>	<b>0.10</b>

**8. Related party transactions**

In accordance with the requirements of IND AS 24, on related party disclosures, name of the related party, related party relationship, transactions and outstanding balances including commitments where control exits and with whom transactions have taken place during reported periods, are:

**a) Key Managerial personnel**

S. No.	Name	Particulars
1.	Girish Aggarwal	Director
2.	Amit Kumar	Director

**b) Holding Company**

Virtuous Tradecorp Private Limited (w.e.f. 23<sup>rd</sup> August, 2023)

**9. Segment Reporting**

The Company has only one segment i.e trading of goods hence there is no reportable segment.

**10. Earnings per share**

Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows:

(Rs in Lakhs)

Particulars	31.03.2024
Profit or (Loss) after Taxation	(0.50)
Earnings available to Equity Shareholders (A)	(0.50)
Weighted Average No. of Share-Basic (B)	10,000
Add: Diluted Potential Equity Shares	-
Weighted Avg. No. of Equity Shares - Diluted (C)	10,000
Nominal Value per Share (Rs.)	10
Earnings per Share-Basic(Rs) (A/B)	(5.05)
Earnings per Share-Diluted(Rs) (A/C)	(5.05)



## **UJV Tradex Private Limited**

### **6. Statement of Material Accounting Policies & Notes to Financial Statements**

#### **11. Additional Regulatory Information**

- i. The company does not have any immovable property and hence reporting requirements with respect to title deed and revaluation of immovable properties in not applicable.
- ii. The Company has not taken loan from banks or financial institutions on the basis of security of current assets.
- iii. The company has not granted any loan to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.
- iv. The company does not have Capital Work in Progress (CWIP) and Intangible assets under development during the year. Hence, disclosure of ageing schedule is not applicable.
- v. No proceedings have been initiated or pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- vi. Company is not declared wilful defaulter by any bank or financial institution or other lender.
- vii. The company does not have transaction with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- viii. The Company do not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- ix. The company has complied with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- x. There is no Scheme of Arrangements has been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.
- xi. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- xii. The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
  - a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries
- xiii. No income has been surrendered or disclosed for which transaction was not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant).



## UJV Tradex Private Limited

### 6. Statement of Material Accounting Policies & Notes to Financial Statements

- xiv. There is no transaction related to Crypto Currency or Virtual Currency.
- xv. During the year, the Company doesn't fulfil the threshold limit criteria covered under section 135 of the Companies Act, 2013. Therefore the provision related to Corporate Social Responsibility is not applicable to the company.
- xvi. The company doesn't have any contingent liabilities or commitments.
- xvii. There is no amounts outstanding under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) to the extent of information available with the Company.

#### **Xviii Financial Ratios**

S. No	Ratio	Numerator	Denominator	31-Mar-24	Reason for variance
1	Current ratio	Current Assets	Current Liabilities	4.78	N/A
2	Debt- Equity Ratio	Total Debt- Cash & Cash Equivalents	Shareholder's Equity	-	N/A
3	Debt Service Coverage ratio	EBIDTA	Debt service = Interest & Lease Payments + Principal Repayments	-	N/A
4	Return on Equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	1.02	N/A
5	Inventory Turnover ratio	Cost of goods sold	Average Inventory	-	N/A
6	Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	-	N/A
7	Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	-	N/A
8	Net Capital Turnover Ratio	Total Turnover	Shareholder's Equity	-	N/A
9	Net Profit ratio	Net Profit	Net sales = Total sales - sales return	-	N/A
10	Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Total Assets- Current liabilities	1.02	N/A
11	Return on Investment	Interest (Finance Income)	Investment	-	N/A



**UJV Tradex Private Limited**

**6. Statement of Material Accounting Policies & Notes to Financial Statements**

Formulae for computation of ratios are as follows:

- (a) Current Ratio: Current assets / Current liabilities
- (b) Debt Equity Ratio: Total Debt/ Net Worth  
Total Debt: Secured Loans + Unsecured Loans - Liquid investments  
Net Worth: Equity Share Capital + Reserves (Excluding Revaluation Reserve)
- (c) Debt Service Coverage Ratio: EBDIT / (Finance costs + Principal repayment of long term debt during the period)
- (d) Return on Equity Ratio = Net Income/Shareholder's equity  
Net Income: Profit after tax  
Shareholder's equity: Equity Share Capital + Reserves (Excluding Revaluation Reserve)
- (e) Net capital turnover ratio: Total Turnover / Shareholder's equity
- (f) Net capital turnover ratio: Total Turnover / Shareholder's equity  
Shareholder's equity: Equity Share Capital + Reserves (Excluding Revaluation Reserve)
- (g) Net Profit ratio: Net Profit/Net Sales
- (h) Return on Capital employed: EBIT/ Capital employed  
EBIT: (Profit before tax + finance cost)  
Capital employed: (Total Assets - Current Liability)
12. The company has incorporated on 23<sup>rd</sup> August, 2023. This is first year of the company; Hence no previous year figures have been shown.
13. Notes 1 to 6 are annexed and form integral part of Financial Statements.

**FOR N.C. AGGARWAL & CO.**  
CHARTERED ACCOUNTANTS  
FRN-003273N

**SIGNATURE TO NOTE '1' TO '6'**

  
**(G. K. Aggarwal)**  
Partner  
M.No.086622  
Place: Hisar  
Dated: 24<sup>th</sup> May, 2024



  
**(Girish Aggarwal)**  
Director  
DIN-08196115

  
**(Amit Kumar)**  
Director  
DIN-10291206