
Annual Report

2021-22

**OJAS SUPPLIERS
LIMITED**

PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF OJAS SUPPLIERS LIMITED

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of OJAS SUPPLIERS LIMITED (the "company"), which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the period from 01/04/2021 to 31/03/2022, and 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 Ind AS 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, 2021, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the period from 01/04/2021 to 31/03/2022.

Basis for Opinion

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS Financial Statements of the current period. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no Key Audit Matters to communicate in our report.



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

Information Other than the Ind AS Financial Statements and Auditor's Report thereon

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

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

Materiality is the magnitude of misstatements in the Ind AS financial statements that, individually or in aggregate, make 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 Ind AS 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.

Other Matters

We draw attention to Note No. 24 of Financial statements which describe the management's assessment of financial impact of the outbreak of Corona Virus [Covid 19] pandemic situation, for which our definitive assessment of the impact in the subsequent period is dependent on the circumstances as they involve.

Our opinion is not modified in this respect.

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 Companies Act, 2013, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account have been kept by the Company so far as it appears from our examination of those books.



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

- c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), and the Cash Flow Statement and the Statement of Change in Equity dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. Being a government company, provision of section 164(2) of the Act are not applicable pursuant to the notification No. G.S.R.463(E) dated 5th June 2015, issued by the Central Government of India.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. Being a government company, provision of section 197 of the Act are not applicable vide notification no. GSR 463 (E) dated 5th June 2015, issued by the Central Government of India.
- h. 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 as amended, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would have a material impact on its financial position.
 - Based on the assessment made by the Company, there are no material foreseeable losses on long-term contracts that may require any provisioning. The Company did not have any derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company
 - (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.

v. The Company has not proposed, declared or paid any final or interim dividend during the period and until the date of this report, therefore, the reporting under clause is not applicable.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

for PRATAP VIKRAM AND ASSOCIATES
Chartered Accountants
FRN 018387N



VIKRAM KESARWANI
PARTNER
M.NO.500354

Place : Delhi
Date : 28/05/2022
UDIN:22500354AJXMVN2974

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of OJAS SUPPLIERS LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

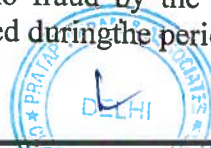
- i. (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment:
 - (b) Property, have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account;
 - (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
 - (d) the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii. (a) The Company does not have any inventory and hence reporting under clause 3 (ii) (a) of the Order is not applicable. As the company has no inventories during the reporting period. Hence, the provisions of clause ii of the order is not applicable to the company.
 - (b) The Company has not been sanctioned any working capital limits, in aggregate at any points of time during the period, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company principal business is to provide loans as it is a NBFC Company registered with R.B.I. hence reporting under Paragraph 3(iii) (a), (b), (c), (d) and (e) of the order is not applicable to the Company.
- iv. The Company has complied with the provisions of Section 185 and Section 186 of the Companies Act 2013 in respect of granted loan, made investment, and provided guarantee and security.
- v. The Company has not accepted any depositor amounts which are redeemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. According to the information and explanation given to us and on the basis of our audit procedures we report that No cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act;
- vii. In respect of statutory dues:



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, and as per examination of records of the Company, there is no amount payable in respect of Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess, which have not been deposited as on March 31, 2022 on account of any disputes.
- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of any loans or other borrowings or any interest from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the period and there are no outstanding term loans at the beginning of the period and hence, reporting under clause 3(ix)(c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds have not raised on short-term basis, prima facie, not been used during the period for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised any loans during the period and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the period, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) According to information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.
- (c) No whistle blower complaints received by the Company during the period (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanation given to us, the company does not require to have an internal audit system as per the provisions of Companies Act 2013;
- xv. In our opinion during the _____ period the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The Company is NBFC and is registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii. The Company has not incurred cash losses during the period covered by our audit.
- xviii. There has been no resignation of the statutory auditor of the Company during the period.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

- xx. (a) There is no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects for requiring a transfer to a fund specified in schedule VII to the companies Act in compliance with second proviso to sub section (5) of section 135 of the said Act. Accordingly reporting under clause 3(xx)a of the order is not applicable for the period.
- (b) There is no amounts incurred towards Corporate Social Responsibility (CSR) on ongoing projects for the period
- xxi. Since there are no Consolidation Financial Statements involved, this Clause is not applicable to the company.

for PRATAP VIKRAM AND ASSOCIATES
Chartered Accountants
FRN 018387N



VIKRAM KESARWANI
PARTNER
M.NO.500354

Place : Delhi

Date : 28/05/2022

UDIN:22500354AJXMVN2974

Annexure B” to the Independent Auditors’ Report of even date on the Ind AS Financial Statements of OJAS SUPPLIERS LIMITED for the period ended 31st March, 2022

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 OJAS SUPPLIERS LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the period from 01/04/2021 to 31/03/2022.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on, “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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.

Auditor’s Responsibility

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

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

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



PRATAP VIKRAM & ASSOCIATES

CHARTERED ACCOUNTANTS

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, "based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

for PRATAP VIKRAM AND ASSOCIATES
Chartered Accountants
FRN 018387N



VIKRAM KESARWANI
PARTNER
M.NO.500354

Place : Delhi

Date : 28/05/2022

UDIN:22500354AJXMVN2074

212-213, IIInd Floor, Rajendra Jaina Tower-1, Commercial Complex, Wazirpur Industrial Area, Delhi-110052

Tel: +91-11-27375333, 27376333 E-mail: pratapvikram_ca@rediffmail.com

OJAS SUPPLIERS LIMITED
CIN : U51909WB1995PLC074540
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2022

Particular	In ` Hundreds	
	31/03/2022	31/03/2021
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	207134.95	197821.49
Adjustment For		
Depreciation	0.00	4101.12
Foreign Exchange		
Gain or loss of Sale of Fixed assets	0.00	1432.86
Gain or loss of Investment		
Finance Cost	7161.11	7584.92
Dividend Income		
Other adjustment of non cash Item		
Other adjustment to reconcile Profit	-95.69	0.44
Total Adjustment to Profit/Loss (A)	7065.42	13119.34
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-13170.63	0.00
Adjustment for Increase/Decrease in Trade Receivables		
Adjustment for Increase/Decrease in Other Current Assets	-100710.89	2377400.08
Adjustment for Increase/Decrease in Trade Payable		
Adjustment for Increase/Decrease in other current Liabilities	-3903.84	0.00
Adjustment for Provisions	-1061.00	-22014.00
Total Adjustment For Working Capital (B)	-118846.36	2355386.08
Total Adjustment to reconcile profit (A+B)	-111780.94	2368505.42
Net Cash flow from (Used in) operation	95354.01	2566326.91
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-50107.00	-51168.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	45247.01	2515158.91
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	45247.01	2515158.91
Cash Flows from Investing Activities		
Proceeds From fixed Assets	0.00	45000.00
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	0.00	0.00
Purchase Of Investments or Equity Instruments	0.00	2577300.00
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash	0.00	0.00
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	0.00	-2532300.00
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	0.00	-2532300.00
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	6280.21	24040.84
Repayment Of Borrowing	0.00	0.00
Dividend Paid		
Interest Paid	7161.11	7584.92
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-880.90	16455.92
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	-880.90	16455.92
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	44366.11	-685.17

Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	44366.11	-685.17
Cash and cash equivalents at beginning of period	3906.52	4591.69
Cash and cash equivalents at end of period	48272.63	3906.52

In terms of our attached report of even date
For PRATAP VIKRAM AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN018387N



VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354
212/213, RAJENDER JAINA TOWER - 1,
WAZIRPUR INDUSTRIAL AREA, NEW DELHI-110052

For OJAS SUPPLIERS LIMITED

KULDEEP SALUJA
(DIRECTOR)
(DIN : 00289187)
B5/23, Safdarjung
Enclave
New Delhi-110029

RAVIN SALUJA
(DIRECTOR)
(DIN : 00289305)
B5/23,
Safdarjung
Enclave
New Delhi-
110029

Place : DELHI
Date : 28/05/2022

Ojas Suppliers Limited

Balance Sheet as at 31 March 2022

(All amounts are in rupees in hundred , unless stated otherwise)

	Note	As at 31 March 2022,	As at 31 March 2021,
ASSETS			
Financial assets			
Cash and cash equivalents	3	48,273	3,907
Receivables - Trade Receivables		-	-
Loans	4	28,13,531	24,35,729
Investments	5	30,07,300	30,07,300
Other financial assets	6	1,35,421	3,65,561
Non-financial assets			
Inventories	7	13,171	-
Current tax assets (net)	8	70,300	1,08,189
Deferred tax assets (net)	9	2,31,746	2,33,767
Property and equipment	10		
Tangible assets		28	28
Intangible assets		-	-
Other non-financial assets		-	-
Total Assets		63,19,769	61,54,482
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables			
Trade payables			
total outstanding dues of micro enterprises and small enterprises		-	-
total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Borrowings (other than debt securities)	11	1,32,670	1,10,800
Other financial liabilities	12	6,370	21,960
Non-financial liabilities			
Current tax liabilities (net)	13	50,107	51,168
Long-term provisions		-	-
Other non-financial liabilities	14	7,021	1,864
EQUITY			
Equity share capital	15	5,84,860	5,84,860
Other equity	16	55,38,741	53,83,830
Total Liabilities and Equity		63,19,769	61,54,482

The accompanying notes form an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For Pratap Vikram & Associates
Chartered Accountants
Firm's registration no. : 0018387N

Vikram Kesarwani
Partner
Membership No. 500354

Place : Delhi
Date : 28/05/2022

For and on behalf of the Board of Directors
Ojas Suppliers Limited

Kuldeep Saluja
Director
DIN No. 00289187

Ravin Saluja
Director
DIN No. 00289305

Ojas Suppliers Limited
Statement of Profit and Loss for the period ended 31 March 2022
(All amounts are in rupees in hundred , unless stated otherwise)

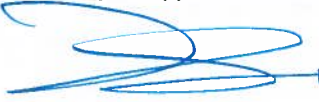
	Note	For the period ended 31 March 2022	For the period ended 31 March 2021
Revenue from operations	17	2,96,491	-
Interest income	18	84,701	2,24,334
Total revenue from operations		3,81,192	2,24,334
Other income	19	8,104	16
Total income		3,89,296	2,24,350
Expenses			
Finance costs	20	7,080	7,573
Purchase of Stock in Trade	21	1,76,402	-
Change in Inventories of Stock-in-Trade	22	-13,171	-
Impairment on financial instruments		-	-
Employee benefits expenses	23	4,930	4,810
Depreciation and amortisation	24	-	4,101
Other expenses	25	6,921	10,045
Total expenses		1,82,161	26,529
Profit before tax		2,07,135	1,97,821
Tax expenses	26		
Current tax		50,107	51,168
Tax in respect of earlier years		96	-0
Deferred tax charge/(credit)		2,021	7,345
Total tax expense		52,224	58,512
Profit for the period		1,54,911	1,39,309
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement (losses)/gains on defined benefit plans		-	-
Income tax relating to above item		-	-
Other comprehensive (loss)/ income		-	-
Total comprehensive income for the year		1,54,911	1,39,309
Earnings per equity share:	27		
Basic (₹)		0	0
Diluted (₹)		0	0

The accompanying notes form an integral part of these financial statements
This is the statement of profit and loss referred to in our report of even date
Significant Accounting Policies and Notes to the financial stater 1&2

For Pratap Vikram & Associates
Chartered Accountants
Firm's registration no. : 0018387N

Vikram Kesarwani
Partner
Membership No. 500354


For and on behalf of the Board of Directors
Ojas Suppliers Limited


Kuldeep Saluja
Director
DIN No. 00076111


Ravin Saluja
Director
DIN No. 00289305

Place : Delhi
Date : 28/05/2022

Ojas Suppliers Limited
 Statement of Changes in Equity for the nine-month period ended 31 March 2022
 (All amounts are in rupees in hundred , unless stated otherwise)

A Equity share capital					
Particulars	Balance as at 31 March 2021		Changes during the period	Balance as at 31 March 2022	
Equity share capital	5,84,860		-	5,84,860	
	5,84,860		-	5,84,860	
B Other equity					
Particulars	Reserves and Surplus				
	Statutory reserves as per Section 45-IC of the RBI Act,1934	Securities premium	Retained earnings	General Reserve	Total
Balance as at 1 April 2021	5,23,059	32,97,690	15,58,267	4,813	53,83,830
Profit / (Loss) for the period	-	-	1,54,911	-	1,54,911
Other comprehensive (loss) for the year before income tax	-	-	-	-	-
Transfer to statutory reserve fund	-	-	-	-	-
Less: Income tax on other comprehensive income	-	-	-	-	-
Balance as at 31 March 2022	5,23,059	32,97,690	17,13,179	4,813	55,38,741

The accompanying notes form an integral part of these financial statements
 This is the Statement of Changes in Equity referred to in our report of even date

For Pratap Vikram & Associates
 Chartered Accountants
 Firm's registration no. : 0018387N

Vikram Kesarwani
 Partner
 Membership No. 500354

Place : Delhi
 Date : 28/05/2022

For and on behalf of the Board of Directors
 Ojas Suppliers Limited

Kuldeep Saluja
 Director
 DIN No. 00076111

Ravin Saluja
 Director
 DIN No. 00289305

(This space has been intentionally left blank)

1 CORPORATE INFORMATION

The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 to carry on business as a Non Banking Financial Institution without accepting public deposits. The Company is in the business of providing Short term/ Long term loans and advances to borrowers. The registered office of the company is located at 984, 9th Floor, Aggarwal Cyber Plaza – II, Netaji Subhash Place, Pitampura, New Delhi - 110034

BASIS OF PREPARATION

2 Basis of preparation of Financial Statements

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, notification for Implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/ 22.10.106/2019-20 dated 13 March 2020 ('RBI Notification for Implementation of Ind AS') issued by RBI. The Company uses accrual basis of accounting except in case of significant uncertainties. The standalone financial statements are presented in Indian Rupee (INR) which is also the functional currency of the Company.

The company has incurred loss in current and immediately previous year. The company has positive networth and realizable value of assets is much higher than liability accordingly the financial statements are prepared on a going concern basis, as the Management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on the going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions. The outbreak of COVID-19 has not affected the going concern assumption of the Company.

2.1 Presentation of financial statements

The Company prepares and present its Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the format prescribed by Division III of Schedule III to the Act. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those based on Management's estimates. Accounting estimates and judgments are used in various line items in the financial statements for e.g. :

3 Summary of significant accounting policy

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Income

(i) Interest Income

The Company recognises interest income using effective interest rate (EIR). Overdue interest in respect of loans is recognized upon realisation.

(ii) Sale of Property

In case of Plots/Flats, The Company recognises revenue when it determines the satisfaction of performance obligations at a point in time and subsequently over time when the Company has enforceable right for payment for performance completed to date. Revenue is recognised upon transfer of control of promised products to customer in an amount that reflects the consideration which the Company expects to receive in exchange for those products.

(iii) Dividend income

Dividend income on equity shares is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

(iv) Income from Investments

Profit /(Loss) from sale of securities is recognised on trade date basis. The cost of securities is computed based on weighted average basis.

(v) Rental income

Lease rental income is recognised in the statement of profit and loss on straight line basis over the period of lease.

(vi) Other operating income

The Company recognises income on recoveries of financial assets written off on realisation or when the right to receive the same without any uncertainties of recovery is established.

3.2 Expenditures

(i) Finance Cost

Borrowing costs on financial liabilities are recognised using the EIR.

(ii) Other expenses

Expenses are recognised on accrual basis net of the goods and services tax, except where credit for the input tax is not statutorily permitted.

3.3 Cash and cash equivalents

Cash and cash equivalents include cash on hand and other short term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3.4 Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments.

All the financial instruments are recognised on the date when the Company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Company recognises the financial instruments on settlement date.

(i) Financial Assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity instruments, trade receivables and cash and cash equivalents.

Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss. Generally, the transaction price is treated as fair value unless proved to the contrary.

Subsequent measurement

For the purpose of subsequent measurement, financial assets classified as Equity instruments designated under FVOCI as per the Company's Board approved policy.

Equity investments designated under FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The Company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in other comprehensive income. The classification is made on initial recognition and is irrevocable.

All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

Derecognition of financial assets

The Company derecognises a financial asset (or, where applicable, a part of a financial asset) when:

On derecognition of a financial asset in its entirety, the difference between:

Financial assets subsequently measured at amortised cost are generally held for collection of contractual cashflow. The Company on looking at economic viability of certain portfolios measured at amortised cost may enter into immaterial and/or infrequent transaction of sale of portfolio which doesn't affect the business model of the Company.

Reclassification of financial assets

The Company changes classification of its financial assets only on account of changes in its business model for managing those financial assets. Such reclassifications are given prospective impact as per the principles laid down in Ind AS 109 'Financial Instruments'.

Impairment of financial assets

ECL are recognised for financial assets held under amortised cost and certain loan commitments as per the Board approved policy.

Financial assets where no significant increase in credit risk has been observed are considered to be in 'stage 1' for which a 12 month ECL is recognised. Financial assets that are considered to have significant increase in credit risk are considered to be in 'stage 2' and those which are in default or for which there is an objective evidence of impairment are considered to be in 'stage 3'. Life time ECL is recognised for stage 2 and stage 3 financial assets.

At initial recognition, allowance (or provision in the case of loan commitments) is required for ECL towards default events that are possible in the next 12 months, or less, where the remaining life is less than 12 months.

In the event of a significant increase in credit risk, allowance (or provision) is required for ECL towards all possible default events over the expected life of the financial instrument ('lifetime ECL').

Financial assets (and the related impairment allowances) are written off in full, when there is no realistic prospect of recovery.

Treatment of the different stages of financial assets and the methodology of determination of ECL

(a) Credit impaired (stage 3)

The Company recognises a financial asset to be credit impaired and in stage 3 by considering relevant objective evidence, primarily whether :

(This space has been intentionally left blank)

(b) Significant increase in credit risk (stage 2)

An assessment of whether credit risk has increased significantly since initial recognition is performed at each reporting period by considering the change in the risk of default of the loan exposure. However, unless identified at an earlier stage, 30 days past due is considered as an indication of financial assets to have suffered a significant increase in credit risk. Based on other indications such as borrower's frequently delaying payments beyond due dates though not 30 days past due are included in stage 2 for mortgage loans.

The measurement of risk of defaults under stage 2 is computed on homogenous portfolios, generally by nature of loans, tenors, underlying collateral, geographies and borrower profiles. The default risk is assessed using PD (probability of default) derived from past behavioural trends of default across the identified homogenous portfolios. These past trends factor in the past customer behavioural trends, credit transition probabilities and macroeconomic conditions. The assessed PDs are then aligned considering future economic conditions that are determined to have a bearing on ECL.

(c) Without significant increase in credit risk since initial recognition (stage 1)

ECL resulting from default events that are possible in the next 12 months are recognised for financial instruments in stage 1. The Company has ascertained default possibilities on past behavioural trends witnessed for each homogenous portfolio using application/behavioural score cards and other performance indicators, determined statistically.

(d) Measurement of ECL

The assessment of credit risk and estimation of ECL are unbiased and probability weighted. It incorporates all information that is relevant including information about past events, current conditions and reasonable forecasts of future events and economic conditions at the reporting date. In addition, the estimation of ECL takes into account the time value of money. Forward looking economic scenarios determined with reference to external forecasts of economic parameters that have demonstrated a linkage to the performance of our portfolios over a period of time have been applied to determine impact of macro economic factors.

The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD). ECL is calculated by multiplying the PD, LGD and EAD and adjusted for time value of money using a rate which is a reasonable approximation of EIR.

i) Determination of PD is covered above for each stages of ECL.

The Company recalibrates above components of its ECL model on a periodical basis by using the available incremental and recent information as well as assessing changes to its statistical techniques for a granular estimation of ECL.

A more detailed description of the methodology used for ECL is covered in the 'credit risk' section of note no. 47.

(ii) Financial liabilities

Financial liabilities include liabilities that represent a contractual obligation to deliver cash or another financial assets to another entity, or a contract that may or will be settled in the entity's own equity instruments. Few examples of financial liabilities are trade payables, debt securities and other borrowings and subordinated debts.

Initial measurement

All financial liabilities are recognised initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, other payables, debt securities and other borrowings.

Subsequent measurement

After initial recognition, all financial liabilities are subsequently measured at amortised cost using the EIR method [Refer note no

Derecognition

The Company derecognises a financial liability when the obligation under the liability is discharged, cancelled or expired.

(This space has been intentionally left blank)

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

3.5 Investment in subsidiaries

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period as allowed by Ind AS 27 'Separate financial statement'. Cost of investment represents amount paid for acquisition of the said investment.

The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

3.6 Inventories

(i) In the case of quoted shares, inventories have been valued at lower of cost and Net Realizable Value. Unquoted shares have been valued at lower of cost and break-up value.

(ii) In the case of plots and lands, inventories have been valued at lower of cost and market value.

3.7 Taxes on Income

(i) Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income Computation and Disclosure Standards (ICDS) prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised in correlation to the underlying transaction either in OCI or directly in other equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

(ii) Deferred tax

Deferred tax is recognised using the Balance Sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for deductible temporary differences to the extent that it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets, if any, are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised either in other comprehensive income or in other equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.8 Property, plant and equipment

Property, plant and equipment are carried at historical cost of acquisition less accumulated depreciation and impairment losses, consistent with the criteria specified in Ind AS 16 'Property, plant and equipment'.

Depreciation on property, plant and equipment

(a) Depreciation is provided on a pro rata basis for all tangible assets on straight line method over the useful life of assets, except buildings which is determined on written down value method.

(b) Useful lives of assets are determined by the Management by an internal technical assessment except where such assessment suggests a life significantly different from those prescribed by Schedule II – Part C of the Companies Act,

(c) Depreciation on leasehold improvements is provided on straight line method over the primary period of lease of premises or 5 years whichever is less.

(d) Depreciation on addition to assets and assets sold during the year is being provided for on a pro rata basis with reference to the month in which such asset is added or sold as the case may be.

(e) Assets having unit value up to Rs. 5,000 is depreciated fully in the financial year of purchase of asset.

(f) An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included under other income in the Statement of Profit and Loss when the asset is derecognised.

(g) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.9 Intangible assets and amortisation thereof

Intangible assets, representing softwares are initially recognised at cost and subsequently carried at cost less accumulated amortisation and accumulated impairment. The intangible assets are amortised using the straight line method over a period of five years, which is the Management's estimate of its useful life. The useful lives of intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

3.10 Impairment of non-financial assets

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the carrying value is written down accordingly.

3.11 Provisions and contingent liabilities

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

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

3.12 Retirement Benefits

All employee benefits payable wholly within twelve months of rendering service are classified as short-term employee benefits. Benefits such as salaries, allowances, short-term compensated absences and the expected cost of other benefits is recognized in the period in which the employee renders the related services.

3.13 Leases

With effect from 1 April 2019, the Company has applied Ind AS 116 'Leases' for all long term and material lease contracts covered by the Ind AS. The Company has adopted modified retrospective approach as stated in Ind AS 116 for all applicable leases on the date of adoption.

Measurement of Lease Liability

At the time of initial recognition, the Company measures lease liability as present value of all lease payments discounted using the Company's incremental cost of borrowing and directly attributable costs. Subsequently, the lease liability is

- (i) increased by interest on lease liability;
- (ii) reduced by lease payments made; and
- (iii) remeasured to reflect any reassessment or lease modifications specified in Ind AS 116 'Leases', or to reflect revised fixed lease payments.

Measurement of Right-of-use assets

At the time of initial recognition, the Company measures 'Right-of-use assets' as present value of all lease payments discounted using the Company's incremental cost of borrowing w.r.t said lease contract. Subsequently, 'Right-of-use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any remeasurement of the lease liability specified in Ind AS 116 'Leases'.

Depreciation on 'Right-of-use assets' is provided on straight line basis over the lease period.

The exception permitted in Ind AS 116 for low value assets and short term leases has been adopted by Company.

3.14 Earning per Share

In determining basic earning per share, the company considers the net profits attributable to equity shareholders. The number of shares used in computing basic earning per share is the weighted average number of share outstanding during the period. In determining diluted earnings per share, the net profit attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

3.15 Fair value measurement

The Company measures its qualifying financial instruments at fair value on each Balance Sheet date.

Fair value is the price that would be received against sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place in the accessible principal market or the most advantageous accessible market as applicable.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into Level I, Level II and Level III based on the lowest level input that is significant to the fair value measurement as a whole. For a detailed information on the fair value hierarchy, refer note no. 47 and 48.

For assets and liabilities that are fair valued in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy.

(This space has been intentionally left blank)

Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2022
(All amounts are in rupees in hundred , unless stated otherwise)

Particulars	As at 31 March 2022	As at 31 March 2021
3 Cash and cash equivalents		
Cash on hand	1,206	633
Balance with banks		
Fd With HDFC Bank	-	1,012
- Current accounts	47,067	2,261
- Cheques in Hand	-	-
	48,273	3,907
4 Loans (at amortised cost)		
Loans		
Secured	-	-
Unsecured		
Loans to related parties	21,98,255	9,52,977
Others	15,35,984	24,11,460
Less: Impairment loss allowance	9,20,708	9,28,708
Total - net	28,13,531	24,35,729
(a) Secured by shares		
(b) Secured by tangible assets		
(c) Secured by book debts and other working capital facilities		
(d) Others		
Less: Debt securities classified as Investments		
Total - gross	-	-
Less: Impairment loss allowance	9,20,708	9,28,708
Total - net	-9,20,708	-9,28,708
(a) Loans in India		
(i) Public Sector		
(ii) Others	-	-
Total - gross	-	-
Less: Impairment loss allowance	9,20,708	9,28,708
Total (a) - net	-9,20,708	-9,28,708

(This space has been intentionally left blank)

Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2022

(All amounts are in rupees in hundred , unless stated otherwise)

	As at 31 March 2022				As at 31 March 2021			
	At amortised cost	Through Other Comprehensive Income	At fair value through profit and loss (FVTPL)	Total	At amortised cost	Through Other Comprehensive Income	At fair value through profit and loss (FVTPL)	Total
5 Investments								
Others*								
Sterling Agro Industries Limited								
16,00,000 equity shares of Rs. 10 each fully paid up	-	-	30,07,300	30,07,300	-	-	30,07,300	30,07,300
At Historical Cost Basis								
Total gross (A)	-	-	30,07,300	30,07,300	-	-	30,07,300	30,07,300
Investments outside India	-	-	-	-	-	-	-	-
Investments in India	-	-	30,07,300	30,07,300	-	-	30,07,300	30,07,300
Total (B)	-	-	30,07,300	30,07,300	-	-	30,07,300	30,07,300
Less: Allowance for impairment loss (B)			-	-			-	-
Total net C= (A)-(B)	-	-	30,07,300	30,07,300	-	-	30,07,300	30,07,300

(This space has been intentionally left blank)

Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2022

(All amounts are in rupees in hundred , unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
6 Other financial assets		
Advance Against Property	-	1,56,148
Interest Receivables	1,34,871	2,08,816
Advance To Party	-	-
Security Deposit	550	550
Advance To Staff	-	47
	1,35,421	3,65,561
	As at 31 March 2022	As at 31 March 2021
7 Inventories		
Inventory of Immovable Properties	13,171	-
Inventory of Shares	-	-
	13,171	-
	As at 31 March 2022	As at 31 March 2021
8 Current tax assets (net)		
Advance income tax and tax deducted at source (net of provision)	46,300	33,080
Income tax refund (A/Y 2020-21)	-	33,809
Regular Asstt. Tax	24,000	24,000
Tcs Recivable on Car Purchase	-	338
Tds (A.Y.2021-22)	-	16,961
Prepaid expenses	-	2
	70,300	1,08,189
	As at 31 March 2022	As at 31 March 2021
9 Deferred tax assets (net)		
Deferred tax assets arising on account of:		
- Timing difference on depreciation of plant and equipment	4	11
- Impairment on financial instruments	2,31,742	2,33,756
- Others	-	-
Total deferred tax assets	2,31,746	2,33,767
Deferred tax liability arising on account of:		
- Timing difference on depreciation of plant and equipment	-	-
Total deferred tax liability	-	-
Deferred tax assets (net)	2,31,746	2,33,767

(This space has been intentionally left blank)

Ojas Suppliers Limited**Notes to the financial statements for the period ended 31 March 2022****(All amounts are in rupees in hundred , unless stated otherwise)****10 Property and equipment****Tangible assets**

Particulars	Computers	Vehicles	Total
Gross block			
Balance as at 1 April, 2021	564	-	564
Additions during the period	-	-	-
Disposals / adjustments	-	-	-
Balance as at 31 March 2022	564	-	564
Accumulated depreciation			
Balance as at 31 March 2021	536	-	536
Depreciation charge for the year	-	-	-
Disposals / adjustments	-	-	-
Balance as at 31 March 2022	536	-	536
Balance as at 1 April, 2021	28	-	28
Depreciation charge for the period	7,602	17,64,818	17,72,419
Disposals / adjustments	-	-	-
Balance as at 31 March 2022	-7,573	-17,64,818	17,72,955
Net block			
Balance as at 31 March 2021	28	-	28
Balance as at 31 March 2022	28	-	28

(This space has been intentionally left blank)

Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2022

(All amounts are in rupees in hundred , unless stated otherwise)

	As at 31 March 2022	As at 31 March 2021
11 Borrowings (other than debt securities)(at amortised cost)		
Unsecured		
- From Related Party	1,32,670	1,10,800
- Others Loans repayable on demand	1,32,670	1,10,800
Borrowings in India	1,32,670	1,10,800
Borrowings outside India	-	-
	1,32,670	1,10,800
	As at 31 March 2022	As at 31 March 2021
12 Other financial liabilities		
Interest accrued on borrowings	6,370	21,960
Security deposit	-	-
Payable to employees	-	-
	6,370	21,960
	As at 31 March 2022	As at 31 March 2021
13 Current tax liabilities (net)		
Provision for income-tax	50,107	51,168
	50,107	51,168
	As at 31 March 2022	As at 31 March 2021
14 Other non-financial liabilities		
Expenses Payable	1,216	886
Advance from customer	5,000	
Statutory dues payable	805	978
	7,021	1,864

(This space has been intentionally left blank)

Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2022

(All amounts are in rupees in hundred , unless stated otherwise)

15 Share capital

		As at March 31, 2022	As at March 31, 2021
(a)	Authorized share capital Equity shares of Rs.10 each 5950000 (Previous year 5950000) Equity Shares	5,95,000	5,95,000
(b)	Issued, subscribed and paid up Equity shares of Rs.10 each fully paid up 5848600 (Previous year 5848600) Equity Shares	5,84,860	5,84,860
(c)	Reconciliation of equity shares capital	As at March 31, 2022	As at March 31, 2021
	Balance at the beginning of the year	5,84,860	5,84,860
	Add: Shares issued during the year	-	-
	Less: Bought back during the year	-	-
	Balance at the end of the year	5,84,860	5,84,860

(d) Terms and rights attached to equity shares:
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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

(e) Details of shareholders holding more than 5% shares in the company

Names of shareholders	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Acme Resources Ltd	58,47,900.00	99.99	58,47,900.00	99.99

As per records of the Company, including its register of members/ shareholders, and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

16 Reserves and surplus

		As at March 31, 2022	As at March 31, 2021
Surplus in the Statement of Profit and Loss			
	Balance at the beginning of the year	12,84,269	11,75,063
	Add: Profit for the year	1,549	1,33,998
	Less: Transfer to statutory reserve	52,646	24,791
	Balance at the end of the year	12,33,173	12,84,269
General Reserve			
	Balance at the beginning of the year	48	4,813
	Add: Addition during the year	-	-
	Balance at the end of the year	48	4,813
Statutory reserve fund			
	Balance at the beginning of the year	4,70,413	4,17,768
	Add: Addition during the year	-	52,646
	Balance at the end of the year	4,70,413	4,70,413
Securities premium			
	Balance at the beginning of the year	32,97,690	32,97,690
	Add: Addition during the year	-	-
	Less: Issue of bonus shares	-	-
	Balance at the end of the year	32,97,690	32,97,690

(This space has been intentionally left blank)

Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2022

(All amounts are in rupees in hundred , unless stated otherwise)

	For the period ended 31 March 2022	For the period ended 31 March 2021
17 Sale of Property Sale of Property	2,96,490.55	-
	2,96,490.55	-
	For the period ended 31 March 2022	For the period ended 31 March 2021
18 Interest income (On financial assets measured at amortised cost) Interest on loans Balance Write Off	84,701.31 -	2,24,334.39 -
	84,701.31	2,24,334.39
	For the period ended 31 March 2022	For the period ended 31 March 2021
17 Sale of Property Sale of Property	2,96,490.55	-
	2,96,490.55	-
	For the period ended 31 March 2022	For the period ended 31 March 2021
18 Short term Capital Gain Short term Capital Gain	- -	- -
	-	-
	For the period ended 31 March 2022	For the period ended 31 March 2021
19 Other income Interest On Fdr Interest on Income Tax Refund Provision for Doughtful Assets Income Short & Excess	37.96 64.80 8,000.00 1.60	12.07 - - 3.98
	8,104.36	16.05
	For the period ended 31 March 2022	For the period ended 31 March 2021
20 Finance costs Interest on borrowings measured at amortised cost Interest expense on delayed payment of statutory dues	7,077.74 1.95	7,572.71 0.52
	7,079.69	7,573.23
	For the period ended 31 March 2022	For the period ended 31 March 2021
21 Changes in Inventories of Stock In Trade Purchase of Stock in Trade	1,76,401.60	-
	1,76,401.60	-
	For the period ended 31 March 2022	For the period ended 31 March 2021
22 Changes in Inventories of Stock In Trade Opening Balance Closing Balance	- 13,170.63	- -
	-13,170.63	-
	For the period ended 31 March 2022	For the period ended 31 March 2021
21 Impairment on financial instruments (At amortised cost) Loans	- -	- -
	-	-
(This space has been intentionally left blank)		

Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2022
(All amounts are in rupees in hundred , unless stated otherwise)

	For the period ended 31 March 2022	For the period ended 31 March 2021
22 Employee benefits expenses		
Salaries and wages	4,560.00	4,440.00
Staff welfare expenses	-	-
Diwali Bonus	370.00	370.00
	4,930.00	4,810.00
23 Depreciation and amortisation		
Depreciation on property and equipment	-	4,101.12
	-	4,101.12
24 Other expenses		
Losses on sale of Fixed Assets	-	1,432.86
Legal and professional charges	3,141.00	3,156.50
Auditors' remuneration	436.60	436.60
Membership Fees	177.00	285.17
Vehical Running and maintenance	-	707.73
Rent expenses	2,400.00	2,400.00
Demat Charges	41.69	-
Insurance Expenses	-	1,214.72
Communication	148.88	240.69
Other expenses	398.25	-
Business promotion	69.27	94.65
Bank charges	81.42	11.69
Appeal fees	2.50	-
Roc Fees	24.00	64.00
Miscellaneous expenses	-	-
Short & Excess	-	-
	6,920.61	10,044.60
Note:		
Auditor's remuneration		
As auditor		
For limited review	4.00	4.00
For company law matters	2.00	2.00
For other services	-	-
For reimbursement of expenses	0.25	0.65
	-	-
#Corporate social responsibility expenses		
The Company spent ₹ 4.73Lakh (31 December 2018: ₹ 11.17 Lakh), towards corporate social responsibility (CSR) activities as follows:		
Particulars	For the period ended 31 March 2022	For the period ended 31 March 2021
(a) Gross amount required to be spent	-	39.76
(b) Amount spent on Construction/acquisition of any asset On purpose other than above	-	-
(b) Amount unpaid	-	-
Total	-	-
(This space has been intentionally left blank)		

Ojas Suppliers Limited
Notes to the financial statements for the period ended 31 March 2022
(All amounts are in rupees in hundred , unless stated otherwise)

25 Income tax expense		
Income tax expense recognised in Statement of profit and loss		
Particulars	For the period ended 31 March 2022	For the period ended 31 March 2021
Current tax		
In respect of the current year	50,107.00	51,168.00
In respect of earlier years	95.69	-0.44
	50,107.00	51,168.00
Deferred tax credit		
In respect of the current year	2,020.96	7,344.86
	2,020.96	7,344.86
The major components of tax expense and the reconciliation of the expected tax expense based on the domestic effective tax rate and the reported tax expense in statement of profit and loss, is as follows:-		
Particulars	For the period ended 31 March 2022	For the period ended 31 March 2021
Profit before tax	2,07,134.95	1,97,821.49
Domestic tax rate	25.17	25.17
Expected tax expense [A]	52,135.87	49,791.67
Tax impact of expenses which will never be allowed	-	-
Tax impact on items exempt under income tax	-	-
Share issue expenses	-	-
Dividend income	-	53,810.09
Donation	-	-
Income chargeable under capital gain (difference of tax rates)	-	-
Impact for change in tax rate	-	-
Others	-	-
Total adjustments [B]	-	53,810.09
Actual tax expense [C=A-B]	52,135.87	-4,018.42
Tax expense comprises:		
Current tax expense	50,107.00	51,168.00
Deferred tax credit	2,020.96	7,344.86
Tax expense recognized in profit or loss [D]	52,127.96	58,512.86

(This space has been intentionally left blank)

Ojas Suppliers Limited

Notes to the financial statements for the period ended 31 March 2022

(All amounts are in rupees in hundred , unless stated otherwise)

26 Earnings per share

	For the period ended 31 March 2022	For the period ended 31 March 2021
a) Net profit after tax for the period	1,54,911	1,39,309
b) Number of equity shares		
Opening number of equity shares at the beginning of the period	58,48,600	58,48,600
Closing number of equity shares at the end of the period	58,48,600	58,48,600
Weighted average number of equity shares	58,48,600	58,48,600
c) Earnings per equity share		
Basic	0	0
Diluted	0	0

27 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

	For the period ended 31 March 2022	As at 31 March 2021
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting period	Nil	Nil
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
(iv) The amount of interest due and payable for the period of delay in making payment	Nil	Nil
(v) The amount of interest accrued and remaining unpaid at the end of the accounting period	Nil	Nil
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	Nil	Nil

(This space has been intentionally left blank)

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(as required in terms of paragraph 13 on Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

	Particulars	Amt in Lac Rs.	
	<u>Liabilities side :</u>		
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue
	(a) Debentures : Secured	NIL	NIL
	: Unsecured	NIL	NIL
	(other than failing within the meaning of public deposits*)		
	(b) Deferred Credits	NIL	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-corporate loans and borrowing	139.04	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)	NIL	NIL
	 * Please see Note 1 below		

	Assets side :	Amt in Lac Rs.
		Amount outstanding
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : (a) Secured (b) Unsecured	NIL 380.51
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
	(i) Lease assets including lease rentals under sundry debtors : (a) Financial lease (b) Operating lease (ii) Stock on hire including hire charges under sundry debtors : (a) Assets on hire (b) Repossessed Assets (iii) Other loans counting towards AFC activities (a) Loans where assets have been repossessed (b) Loans other than (a) above	NIL NIL NIL NIL NIL NIL
(4)	Break-up of Investments : <u>Current Investments :</u> 1. <u>Quoted :</u> (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)	NIL NIL NIL NIL NIL NIL

<p>2. <u>Unquoted</u> :</p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p> <p><u>Long Term Investments</u> :</p> <p>1. <u>Quoted</u> :</p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p> <p>2. <u>Unquoted</u> :</p> <p>(i) Shares : (a) Equity (b) Preference</p> <p>(ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (please specify)</p>	<p>NIL NIL</p> <p>NIL NIL NIL NIL</p> <p>NIL NIL NIL NIL</p> <p>3007.3 NIL</p> <p>NIL NIL NIL NIL</p>
---	---

(5)	Borrower group-wise classification of assets financed as in (2) and (3) above :	Amt in Lac Rs.		
	Please see Note 2 below			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1. Related Parties **			
	(a) Subsidiaries	NIL	NIL	NIL
	(b) Companies in the same group	NIL	2198.25	2198.25
	(c) Other related parties	NIL	NIL	NIL
	2. Other than related parties	NIL	1535.98	1535.98
	Total		3734.23	3734.23

(6)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :		
	Please see note 3 below		
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties **		
	(a) Subsidiaries		
	(b) Companies in the same group		
	(c) Other related Parties		
	2. Other than related parties		
	Total	NIL	NIL

** As per Accounting Standard of ICAI (Please see Note 3)

(7) Other information

	Particulars	Amount
(i)	Gross Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	900.00
(ii)	Net Non-Performing Assets	
	(a) Related parties	Nil
	(b) Other than related parties	900.00
(iii)	Assets acquired in satisfaction of debt	NIL

Notes :

- As defined in paragraph 2(1)(xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- Provisioning norms shall be applicable as prescribed in Non-Banking Financial (Non -Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value /NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in (4) above.

Other Disclosures:

1. Related Party disclosure:

(A)Enterprises Where Control Exists:	Name	Holding %/ Relationshi p	Nature of transactions	
1)Holding Company	Acme Resources Limited	Holding Company 99.99%	Loan Given, Repaid and Interest received on Outstanding loan amount.	
			Opening Balance	95297695
			Loan Given	1300000
			Loan Repaid	35900000
			Closing Balance	60697695
			Interest received	4841589
2) Subsidiaries(Extent Of Holding)	Nil	Nil	Nil	
(B)Other Related Parties:	Narayani Dealers Pvt. Ltd.	Company Having Common Director	Loan Taken, Repaid and Interest received on Outstanding loan amount.	
			Opening Balance	29830309
			Loan Given	167677
			Loan Repaid	0
			Closing Balance	29997986
	Interest recived	1619196		
	V.M Real Estates Pvt. Ltd.	Company Having Common Director	Opening Balance	0
			Loan Given	4090
			Loan Repaid	4090
			Closing Balance	0
Interest recived			0	
1) Joint Venture	Nil	Nil	Nil	

2) Key Management Personal	Ravin Saluja Kuldeep Saluja Swati Agrawal Deepak Grover	Director Director Director Director	Nil Nil Nil Nil Nil
3) Other (Non Executive Chairman)	Nil	Nil	Nil
4) Employees' Benefit Plans where there is significant influence	Nil	Nil	Nil

2. Related Party Transactions:

- Details of Remuneration of Executive Directors for the financial year ended 31st March, 2022: Nil
- Details of Stock Options and Conditional Grants made to the Executive Directors : Nil
- Details of Remuneration of Non-Executive Directors for the financial year ended 31st March, 2022: Nil

3. Foreign currency transactions and translation

(a) Initial Recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(b) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

(c) Exchange Differences:

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

Derivatives and Commodity Hedging Transactions

In order to hedge its exposure to foreign exchange and commodity price risks, the Company enters into forward, option, and other derivative financial instruments. The Company neither holds nor issues any derivative financial instruments for speculative purposes. Derivative financial instruments are initially recorded at their fair value on the date of the derivative

transaction and are re-measured at their fair value at subsequent balance sheet dates.

Foreign Exchange Earnings

During the year the Company has reported foreign exchange earnings of Rs. Nil Million (Previous year: Rs. Nil Million). The foreign exchange outgo on account of import of raw materials amounted to Rs. Nil Million (Previous year: Rs. Nil Million).

EXPENDITURE IN FOREIGN CURRENCY:

Particulars	Current	Previous
Professional and consultants fees	Nil	Nil
Royalty	Nil	Nil
Import of stock-in-trade	Nil	Nil
Other expenses (advertisement fees, travel, freight, training, etc)	Nil	Nil

Particular	Current	Previous
Foreign exchange used and earned	Nil	Nil
Foreign exchange earnings	Nil	Nil
CIF Value of imports	Nil	Nil
Expenditure in foreign currency	Nil	Nil

4. Other Accounting Standard Compliances:

- (a) For the compilation of the annual accounts for the financial year ended 2021, the applicable accounting standards have been followed along with proper explanation relating to the material departures.
- (b) The Cash Flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand.
- (c) Diluted Earnings Per Share(EPS) pursuant to issue of shares on exercise of option calculated in accordance with [Accounting Standard 20 'Earnings Per Share']

5. Amount Due to Micro, Small and Medium Enterprises

There are no Micro and small Scale Business Enterprises to whom the company owes any dues which are outstanding for than 45 days as on 31st March 2022. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. Therefore, the prescribed disclosures for liability of interest on overdue payment have not been given.

In terms of our attached report of even date
For PRATAP VIKRAM AND ASSOCIATES
CHARTERED ACCOUNTANTS
FRN018387N




VIKRAM KESARWANI
(PARTNER)
M. NO. : 500354
212/213, RAJENDER JAINA TOWER - 1,
WAZIRPUR INDUSTRIAL AREA, NEW DELHI-110052

For OJAS SUPPLIERS LIMITED



KULDEEP SALUJA (DIRECTOR)
(DIN : 00289187)
B5/23, Safdarjung
Enclave
New Delhi-110029

RAVIN SALUJA (DIRECTOR)
(DIN : 00289305)
B5/23,
Safdarjung
Enclave
New Delhi-
110029

Place : DELHI
Date : 28/05/2022

LETTER OF REPRESENTATION

To,

VIKRAM KESARWANI

PARTNER

PRATAP VIKRAM & ASSOCIATES

212-213, 2ND FLOOR, RAJINDER JAINA TOWER-1, WAZIRPUR COMERCIAL COMPLEX, NEW DELHI-110052
DELHI

Sub: Representation for the purpose of audit for the financial year 2021- 2022 (Assessment year 2022-2023)

Dear Sir,

This representation letter is provided in connection with your audit of the financial statements of **OJAS SUPPLIERS LIMITED** for the year ended on **31/03/2022** for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of **OJAS SUPPLIERS LIMITED**, as on **31/03/2022** and of the results of operations for the year then ended. We acknowledge our responsibility for preparation of financial statements in accordance with the requirements of the Companies Act, 2013 and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations;

1. Ours' is a private limited company incorporated under the Companies Act, 1956/2013 bearing Regn. No U51909DL1995PLC276907 dated No 25/09/1995. A copy of the memorandum & Articles of association is already with you.

Following persons are the members of the Board of Directors of the Company as on date:-

SN	Name of Director	Designation	Date of appointment
1	SWATI AGRAWAL	Director	26/02/2020
2	KULDEEP SALUJA	Director	31/05/2011
3	RAVIN SALUJA	Director	31/05/2011
4	DEEPAK GROVER	Director	26/02/2020

2. The Company has obtained all registrations/ license required to run the business.
3. So far the Company has filed I.T. Return for the FY ending March 2021. PAN of the Company is AAACO3219Q. There are no demands/ appeals pending.
4. All the Statutory Compliance like VAT, Service Tax, GST, PF, ESIC etc, has been paid timely and there is no default there.
5. We have maintained following books of account:-
(a) Cash book (b) Bank Book (c) Ledger (d) Journal.

All the books have been kept on computer and printouts are taken on monthly/yearly basis as per needs. All the aforesaid books have been kept and maintained at 984, 9TH FLOOR, AGGARWAL CYBER PLAZA II, NETAJI SUBHASH PLACE, PITAMPURA, NEW DELHI, DELHI-110034.

6. We enclose herewith copy of final accounts for the year-ended 31/03/2022 duly approved by the Board of Directors of the Company, for your perusal and doing the needful.

7. **Accounting Policies**

The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis except discounts claims and rebates, which cannot be determined with certainty in the respective accounting year.

8. **Assets**

The company has satisfactory title to all assets.

9. **Fixed Assets**

The net book values at which fixed assets are stated in the balance sheet are arrived at;

- (a) After taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue.
- (b) After eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed.
- (c) After providing adequate depreciation on fixed assets during the period.

10. **Capital Commitments**

At the balance sheet date, there were no outstanding commitments for capital expenditure.

11. **Investments**

- (a) The company does not have any investments.
- (b) Long-term quoted investments are valued cost less provision for permanent diminution in their value.
- (c) Long term unquoted investments are valued at cost.
- (d) All the investments belong to the entity and they do not include any investments held on behalf of any other persons.
- (e) The entity has clear title to all of its investments. There are no charges against the investments of the entity except those appearing in the records of the entity.

12. **Inventories**

Company does not hold any inventories

13. **Debtors, Loans and Advances**

The following items appearing in the books as at 31/03/2022 are considered good and fully recoverable.

Particulars	Amount
<u>Sundry Debtors</u>	
Considered good	Nil
Considered Doubtful	Nil
Less : Provision	Nil
Net Sundry Debtors	Nil
<u>Loans and Advances</u>	

Considered good	380508877.00
Considered Doubtful	Nil
Less : Provision	Nil
Net Loans & Advances	380508877.00

14. **Liabilities**

- (a) We have recorded all known liabilities in the financial statements except retirement benefits, discounts claims and rebates.
- (b) We have disclosed in note to the financial statements all guarantees that, if any we have given to third parties.
- (c) There are no Contingent Liabilities as on 31/03/2022.

15. **Provisions for Claims and Losses**

- (a) There are no known losses and claims of material amounts for which provision is required to be made.
- (b) There have been no events subsequent to the balance sheet date which require adjustment of, or disclosure in, the financial statements or notes thereto.

16. **Profit and Loss Account**

Except as disclosed in the financial statements, the results for the year were not materially affected by;

- (a) transactions of a nature not usually undertaken by the company.
- (b) circumstances of an exceptional or non-recurring nature.
- (c) Charges or credits relating to prior years except as stated in the accounts.
- (d) Changes in accounting policies

17. **General**

- (a) The following have been properly recorded and, when appropriate, adequately disclosed in the financial statements;
 - (i) Loss arising from sale and purchase commitments.
 - (ii) Agreements and options to buy back assets previously sold.
 - (iii) Assets pledged as collateral.
- (b) There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
- (c) The financial statements are free of material misstatements, including omissions.
- (d) The Company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
- (e) We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
- (f) The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.
- (g) The Cash balance as on 31/03/2022 has been physically verified by the management at Rs.120577.00.

- (h) There have been no survey/search under GST/Income Tax or any other law in force during the financial year. The details of disputed dues in case of GST/Sales tax/ Income tax/ Customer tax/ Excise duty/ cess which have not been deposited on account of dispute is as under:

Name of Statue	Nature of the Dues	Amount (Rs.)	F. Y. to which the amount relates	Forum where dispute is pending
NIL	NIL	NIL	NIL	NIL

- (i) The company has not defaulted in repayment of dues to financial institution or bank.
- (j) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (k) We confirm that no short-term funds have been employed for long-term purposes.
- (l) We confirm that during the year company has not issued any shares.
- (m) We confirm that during the year company has not issued any debentures to any person.
- (n) We confirm that during the year company has not raised funds from public issue of shares.
- (o) We confirm that company is regular in payment of dues to banks against loans taken as per the terms of agreement. Further company has not issued any debentures.
- (p) None of the employees of the Company were in receipt of remuneration in excess of the limits specified under various provisions of the Companies Act, 2013.
- (q) We confirm that Company has duly complied all the provisions of Section 40(A)3 of the I.T. Act, 1961, read with Rule 6DD and has not made any payment of expenditure in excess of Rs.10000/- in Cash.
- (r) We confirm that Company has duly complied all the provisions of Section 269SS and 269T of the I.T. Act, 1961 and has not taken/accepted and or repaid any loans or deposits in excess of limits prescribed under these sections otherwise them through account payee cheques and or draft as the case may be.
- (s) No personal expenses have been charged to revenue accounts.
- (t) No fraud has been committed during the year.

By order of the Board
for **OJAS SUPPLIERS LIMITED**

(KULDEEP SALUJA)
DIRECTOR
DIN: 00289187
B-5/23 SAFDARJUNG ENCLAVE,
NEW DELHI-110029

Dated: Delhi
Place: **28/05/2022**

