

INDEPENDENT AUDITORS' REPORT

To the Members of Bangur Exim Private Limited.

1. Opinion

We have audited the accompanying Ind AS financial statements of **Bangur Exim Private Limited** ("the Company"), which comprise of the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss, including Other Comprehensive Income, the cash flow statement and the statement of changes in Equity for the year then ended, and notes to Ind AS financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by Companies Act 2013 as amended ("Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and loss, including other comprehensive income, its cash flows and the changes in equity and for the year ended on that date.

2. Basis for Opinion

We conducted our audit of the Ind AS financial statement in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Ind AS Financial Statements.

3. 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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance including other comprehensive income cash flows and changes in equity of the company in accordance with the accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the Ind AS 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.

Management has communicated their positive outlook towards the growth of the company and its ability to continue as a going concern in the foreseeable future.

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

4. Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the IND As financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 Ind AS 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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirement 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.

5. Report on Other Legal and Regulatory Requirement

- i. As required by Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the annexure A, a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable
- ii. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including the statement of Other comprehensive income, the Cash Flow Statement and Statement of Changes 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 Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended;
 - e. On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the Company.
 - g. In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid/provided by the company to its director during the year is in accordance with the provisions of section 197 of the Act.
 - 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, in our opinion and to the best of our information and according to the explanations given to us:



- a. The Company does not have any pending litigations which would impact its financial position.
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There has been no amount which need to be transferred to Investor Education and Protection Fund by the Company.
- d. (i) The management has represented that, to the best of its knowledge and belief, no funds 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(s) or entity(ies), including foreign entities ("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;
- (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
- (iii) Based on such audit procedures performed 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) contain any material mis-statement.
- (iv) The Company has not paid or declared any dividend during the year and hence the company is not required to comply with section 123 of the Companies Act, 2013.

Place : Kolkata

Dated: 12-05-2023



For BAID & KOTHARI

Chartered Accountants
(FRN 311135E)

(P.R. KOTHARI)

Proprietor

M. No. 050330

Name of the signatory : Prithvi Raj Kothari

Full Address : Baid & Kothari

7/1B, Grant Lane, Kolkata – 700012

UDIN – 23050330 BuxZML7092

Re: BANGUR EXIM PRIVATE LIMITED

Annexure - A

Referred to in Paragraph 5 (i) under the heading 'Report on other Legal and Regulatory Requirements' of our report of even date to the members of the company for the year ended March 31, 2023

In terms of the information and explanation sought by us and given by the company and the books of the accounts and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has no Intangibles assets.

(b) The company has physically verified its Property, Plant and Equipment and according to the information's and explanations given to us, no material discrepancies were noticed on such verification. The periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.

(c) The Company does not have any immovable property hence the clause is not applicable.

(d) The company has not revalued its Property, Plant and Equipment (including right of use assets) or intangibles assets during the year ended 31st March 2023.

(e) There are no proceedings initiated or are pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

- (ii) a) According to the information and explanation given to us, the management is in the process of conducting 100% physical verification of the inventory. However, physical verification conducted for certain material items by the management during the year and no major discrepancies was noticed.

b) According to the information and explanation given to us, the Company does not have any borrowing in excess of Rs. 5 crores in aggregate from bank during the year on the basis of security of inventories of the Company, hence the clause is not applicable to company.

(iii) (a) During the year the Company has not provided loans, advances in the nature of loans, stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(b) During the year the Company has not made any Investments and has not provided guarantees or security and has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties and hence not commented upon.

(c) The Company has not granted loans and advances in the nature of loans to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(c) to 3(iii)(f) of the Order is not applicable to the Company and hence not commented upon.



(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) Save and except an inter corporate Deposits of Rs. 400239.66 (Rs. in hundreds) from its related party company, the company has not accepted any deposits from public. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal

(vi) In view of the threshold limit fixed being higher than the turnover of the company the companies (Cost Records and Audit Rules 2014) issued by the Ministry of Corporate Affairs is not applicable to the company.

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities and there are no arrears of undisputed Statutory Dues which remain outstanding as at 31 March 2023 for a period of more than six months from the date these becomes payable.

(b) According to the information and explanations given to us and the records of the company, there is no amount of the dues of income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise and cess, which have not been deposited on account of any dispute

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) In our opinion and on the basis of information and explanations given to us, we are of the opinion that the Company has not defaulted in any repayment of loans or borrowings from any financial institutions, banks, government or debenture holders during the year.

(x)(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or Convertible Debentures (Fully, Partially or optionally convertible) during the year; hence this clause is not applicable.

(xi)(a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(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 year.

(c) No whistle blower complaints has been received by the Company during the year (and upto the date of this report), and hence reporting under clause 3(xi)(b) of the Order is not applicable.



(xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all 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) In our opinion and according to the information and explanations given to us, the company is not required to maintain System of Internal audit. Hence reporting under Clause (xiv) is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

(xvi) (a) In our opinion, the Company is not required to be 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) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(d) As represented to us by the management that the Group does not have CIC as defined in the regulations made by Reserve Bank of India, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has incurred cash losses in the financial year amounting to Rs. 41226.63 (Rs. in hundreds)

(xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, requirement to report on clause 3 (xviii) of the order is not applicable to the company

(xix) On the basis of the financial ratios disclosed in Note 2.33 of the financial statement, ageing and expected dates of realization 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, we are of the opinion that even though material uncertainty exist 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, management as assure by the holding company is capable to meet the liabilities 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.

(xx) In our opinion and according to the information and explanations given to us, the company is not required to comply with Section 135 of the Companies act, hence reporting under clause 3(xx)(a) and (b) of the Order is not applicable.



(xxi) In our opinion and according to the information and explanations given to us, the company is not required to make consolidated financial statements, hence reporting under clause 3(xxi) of the Order is not applicable to the company.

Place : Kolkata

Dated: 12-05-2023



For **BAID & KOTHARI**

Chartered Accountants

(FRN 311135E)

A handwritten signature in blue ink, appearing to be "P.R. Kothari", written in a cursive style.

(**P.R. KOTHARI**)

Proprietor

M. No. 050330

Name of the signatory : Prithvi Raj Kothari

Full Address : Baid & Kothari

7/1B, Grant Lane, Kolkata – 700012

UDIN – 23050330 B6X2ML7092

BANGUR EXIM PRIVATE LIMITED
 Regd Address: 31, Chowringhee Road Kolkata - 700 016
 CIN: U52190WB2011PTC160317
STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH 2023

Particulars	Note No.	31st March 2023	31st March 2022	01st April 2021
ASSETS				
Non-current assets				
a. Property, Plant and Equipment	3	134.13	149.13	246.23
b. Deferred Tax Assets (Net)		-	-	-
c. Other Non-Current assets		-	-	-
		134.13	149.13	246.23
Current assets				
a. Inventories	4	1,242.35	1,242.35	1,911.95
b. Financial Assets				
i. Trade Receivables	5	218,535.86	221,189.86	338,592.25
ii. Cash and Cash Equivalents	6	6,165.41	4,852.59	24,643.94
iii. Other Financial Assets	7	450.00	550.00	992.00
c. Current Tax Assets	8	-	26.23	62.54
d. Other Current Assets	9	2,071.02	2,437.27	3,032.23
		228,464.64	230,298.30	369,234.91
TOTAL		228,598.77	230,447.43	369,481.14
EQUITIES & LIABILITIES				
a. Equity Share capital	10	1,000.00	1,000.00	1,000.00
b. Other Equity	11	(174,965.67)	(133,724.04)	(98,686.49)
		(173,965.67)	(132,724.04)	(97,686.49)
Current liabilities				
a. Financial Liabilities				
i. Borrowings	12	400,239.66	360,168.66	460,856.82
ii. Trade and Other Payables	13	-	85.50	2,562.69
b. Other Current Liabilities	14	2,324.78	2,917.31	3,748.12
		402,564.44	363,171.47	467,167.63
TOTAL		228,598.77	230,447.43	369,481.14

The above balance sheet should be read in conjunction with the accompanying notes
 The Significant Accounting Policies and notes to the Financial Statements referred to above form an integral part of the Financial Statement.
 In terms of our report of even date

For Baid & Kothari
 Chartered Accountants
 ICAI Firm Registration No. 311135E

For and on behalf of the Board of Directors

P.R.KOTHARI
 Proprietor
 M. No. 50330
 UDIN: 23050330BGXZML7092
 Date: 12/05/2023

Virendraa Bangur
 Director
 DIN: 00237043

Mayank Narsaria
 Director
 DIN: 09171333



BANGUR EXIM PRIVATE LIMITED
 Regd Address: 31, Chowringhee Road Kolkata - 700 016
 CIN: U52190WB2011PTC160317
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2023

Particulars	Notes	2022-23	2021-2022
INCOME			
Revenue from Operations	15	12,062.75	52,538.50
Other income	16	97.25	105.80
Total Income		12,160.00	52,644.30
EXPENSES			
Purchase of Stock-in-Trade	17	11,865.00	44,625.00
Changes in Stock in Trade	18	-	669.60
Employee Benefit Expense	19	-	94.65
Depreciation and Amortisation Expense	3	15.00	97.10
Finance Costs	20	38,138.69	36,588.17
Other Expenses	21	3,382.94	5,607.33
Total Expenses		53,401.63	87,681.85
Profit/(Loss) before tax from continuing operations		(41,241.63)	(35,037.55)
Tax Expenses		-	-
- current tax		-	-
- Deferred tax		-	-
Profit/(Loss) from continuing operations		(41,241.63)	(35,037.55)
Discontinued operations:			
Profit/(Loss) from discontinued operations before tax		-	-
Tax expense of discontinued operations		-	-
Profit/(Loss) from discontinued operations		-	-
Profit/(Loss) for the year		(41,241.63)	(35,037.55)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Change in fair value FOVCI equity instruments		-	-
- Income tax relating to these items		-	-
Items that will be reclassified to profit or loss			
- Change in fair value FOVCI equity instruments		-	-
- Income tax relating to these items		-	-
Other Comprehensive Income for the Year, net of Tax		-	-
Total comprehensive income for the year		(41,241.63)	(35,037.55)
Profit is attributable to:			
Owners of Transafe Services Limited		(41,241.63)	(35,037.55)
Non-controlling interests		-	-
Earnings per equity share for profit from continuing operation attributable to owners of Bangur Exim Limited:	20	(41,241.63)	(35,037.55)
Basic earnings per share		(412.42)	(350.38)
Diluted earnings per share		(412.42)	(350.38)
Earnings per equity share for profit from discontinued operation attributable to owners of Bangur Exim Limited:			
Basic earnings per share		-	-
Diluted earnings per share		-	-
Earnings per equity share for profit from continuing and discontinued operation attributable to owners of Bangur Exim Limited:			
Basic earnings per share		(412.42)	(350.38)
Diluted earnings per share		(412.42)	(350.38)

The above statement of profit and loss should be read in conjunction with the accompanying notes

In terms of our report of even date

For Baid & Kothari
 Chartered Accountants
 ICAI Firm Registration No. 311135E

For and on behalf of the Board of Directors

P.R.KOTHARI
 Proprietor
 M. No. 50330
 UDIN: 23050330 BGX2ML 7092
 Date: 12/05/2023



Virendraa Bangur
 Director
 DIN: 00237043

Mayank Narsaria
 Director
 DIN: 09171333

BANGUR EXIM PRIVATE LIMITED
 Regd Address: 31, Chowringhee Road Kolkata - 700 016
 CIN: U52190WB2011PTC160317
 Statement of Cash Flows for the year ended 31 March 2023

Particulars	Financial Year Ended, 2023	Financial Year Ended, 2022
A. Cash Flow from Operating Activities		
Profit Before Tax	(41,241.63)	(35,037.55)
<u>Adjustments for :</u>		
Depreciation And Amortization Expenses	15.00	97.10
Interest and Other Finance Costs	38,138.69	36,588.17
Interest Income	(81.18)	(92.24)
Operating Profit Before Working Capital Changes	(3,169.12)	1,555.48
<u>Movements in Working Capital :</u>		
(Increase) / Decrease in Financial & Other Assets	3,120.25	119,108.95
Increase / (Decrease) in Financial & Other Liabilities/Provisions	(678.03)	(3,308.00)
Cash Generated from / (used in) Operations	(726.90)	117,356.43
Direct Taxes Paid (net of refunds)	26.23	36.31
Net Cash flow from / (used in) Operating Activities	(700.67)	117,392.74
B. Cash Flow from Investing Activities		
Interest Receivable	81.18	92.24
Net Cash from / (used in) Investing Activities	81.18	92.24
C. Cash Flow from Financing Activities		
(Decrease)/Increase in Borrowings	40,071.00	(100,688.16)
Interest Paid	(38,138.69)	(36,588.17)
Net Cash from / (used in) Financing Activities	1,932.31	(137,276.33)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	1,312.82	(19,791.35)
Cash and Cash Equivalents at beginning of the year	4,852.59	24,643.94
Cash and Cash Equivalents at end of the year	6,165.41	4,852.59

Note:

- Previous year's figures have been regrouped / recasted wherever necessary.
- The above Cashflow has been prepared under "Indirect Method" as prescribed under Accounting Standard 3 notified in Companies (Accounting Standards) Rules, 2014.
- Cash & Cash Equivalent comprises of following items**

Particulars

Cash in Hand
 Cash in Bank

31.03.2023	31.03.2022	01.04.2022
0.02	11.52	84.55
6,165.39	4,841.07	24,559.39
6,165.41	4,852.59	24,643.94

For Baid & Kothari
 Chartered Accountants
 ICAI Firm Registration No. 311135E

For and on behalf of the Board of Directors

P.R.KOTHARI

Proprietor

M. No. 50330

UDIN: 2305033026XZML7092

Date: 12/05/2023

Virendraa Bangur
 Director
 DIN: 00237043

Mayank Narsaria
 Director
 DIN: 09171333



SIGNIFICANT ACCOUNTING POLICIES

1 Corporate Information

Bangur Exim Private Limited (The Company) is a company domiciled in India and it got incorporated on 07th March 2011. The Registered Address of the Company is 31, Chowringhee Road, Kolkata - 700 016. The equity shares of the Company are unlisted.

The Company is mainly engaged in trading in Chemicals.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2023 were approved by the Board of Directors and authorised for issue on 12th May 2023..

1.1 Significant Accounting Policies

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2 First time adoption of Ind AS

These separate financial statements of Bangur Exim Private Limited for the year ended March, 31, 2023 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101 - First Time adoption of Indian Accounting Standard, with 1st April, 2021 as the transition date and Indian GAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes there to and accounting policies and principles. The accounting policies set out in Note 2.3 have been applied in preparing the separate financial statements for the year ended 31st March, 2023 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has effected the Company's Balance Sheet, Statement of Profit and Loss is explained in Note 2.2. Exemptions on first time adoption of Ind AS availed in accordance with Ind AS 101 have been set out in Note 2.1.

2.1 Exemptions availed on first time adoption

Ind-AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has accordingly applied the following exemptions.

a. Estimates

Ind AS 101 provides that an entity's estimates as per Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors" at the date of transition shall be consistent with the estimates made for same date in accordance with previous GAAP, unless there is objective evidence that those estimates were in error.

Accordingly, the company has made Ind AS estimates as at the transition date i.e. 1st April 2021 which are consistent with estimates made by it under the previous GAAP for the same date

2.2 Reconciliations between previous GAAP and Ind AS

The following reconciliations provide the effect of transition to Ind AS from previous GAAP in accordance with Ind AS 101:

a. Reconciliation of Equity as at 1st April, 2021 and as at 31st March, 2022.

	Notes to first time adoption	As at 31st March 2022	As at 01st April 2021
Equity under previous GAAP	10	(133,724.04)	(98,686.49)
Adjustments:-			
- Change in Fair valuation of Financial Instruments		-	-
- Deferred tax adjustments		-	-
- Provision for Gratuity		-	-
- Other Adjustment		-	-
Equity Under IND AS		(133,724.04)	(98,686.49)



For Bangur Exim Private Limited For Bangur Exim Private Limited

SIGNIFICANT ACCOUNTING POLICIES

b.Reconciliation of total comprehensive income for the year ended 31 March, 2022

	Notes to first time adoption	2021-22
Equity under previous GAAP		(35,037.55)
Adjustments:-		
- Change in Fair valuation of Financial Instruments		-
- Deferred tax adjustments		-
- Provision for Gratuity		-
- Other Adjustment		-
Equity Under IND AS		<u>(35,037.55)</u>

c. There are no material adjustments to the statements of cash flows as reported under the previous GAAP.

2.3 Basis of preparation

a. Compliance with Ind AS

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other

The Company had been preparing its financial statements upto the year 31 March 2022, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP). The Company has elected 01.04.2021 as date of Transition to IND AS.

This Financial Statement are the First Financial Statement drawn as per IND AS.

b. Classification of current and non - current

All assets and liabilities have been classified as current or non -current as per the Company's normal operating cycle and other criteria set out in the Ind AS1- Presentation of Financial Statements and Schedule III to the Companies Act, 2013. Based on the nature of product / service and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non - current classification of assets and liabilities.

c. Historical cost convention

The financial statements have been prepared on historical cost conventional on accrual basis, except for certain financial instruments that are measured at fair values (Wherever applicable) at the end of each reporting period, as explained in the accounting policies below.

2.4 Use of estimates and critical accounting judgements

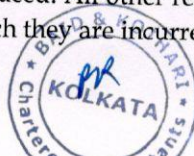
In preparation of the financial statements, the Company makes judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

2.5 Property, Plant & Equipment

All items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit or loss during the reporting period in which they are incurred.



For Bangur Exim Private Limited For Bangur Exim Private Limited

SIGNIFICANT ACCOUNTING POLICIES

Depreciation is provided on Written down value method over the estimated useful lives of the assets. Pursuant to Notification of Schedule II of the Companies Act, becoming effective, the Company has adopted the useful lives as per the lives specified for the respective fixed assets in the Schedule II of the Companies Act, 2013.

Gains and losses on disposal of property, plant and equipments recognised in the statement of profit and loss.

An impairment loss is recognised where applicable when the carrying amount of property, plant and equipment exceeds its recoverable amount.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 01 April, 2021 measured as per the previous GAAP and use that carrying value as the deemed cost of all the property, plant and equipment.

2.6 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

i) Financial Assets

The financial assets are classified in the following categories:

- a) Financial assets measured at amortised cost,
- b) financial assets measured at fair value through profit and loss (FVTPL), and
- c) financial assets measured at fair value through other comprehensive income (FVOCI).

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of cash flow.

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the Statement of Profit & Loss.

Trade receivables are recognised as per Transactions value

Financial instruments measured at FVTPL

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of Profit & Loss.

Financial assets at FVOCI

Financial assets are measured at FVOCI if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

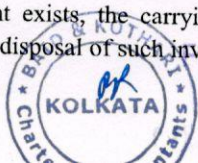
Equity instruments

The company measures all equity investments at fair value. The Company's management has elected to present fair value gain and losses on equity instruments in other comprehensive income, and accordingly there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payment is established.

De- recognition of financial assets

The company de- recognises a financial asset when the contractual rights to the cash flows for the financial assets expires or it transfer the financial assets and such transfer qualifies for de- recognition under Ind AS 109- Financial instruments.

All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are



DIN 00237043

Director

DIN: 09131333

Director

SIGNIFICANT ACCOUNTING POLICIES

recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company assess on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Only for Trade receivables, the implied approach of life time expected credit losses is recognised from initial recognition of the receivables as required by Ind AS 109- financial instruments.

Impairment loss allowance recognised / reversed during the year is charged / written back to Statement of Profit & Loss.

ii) Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Borrowings are measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payment on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

For Trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value to short- term maturity of these instruments.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire.

2.7 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations

Defined contribution plans

The Company makes contributions to government administered provident fund scheme, employee state insurance scheme and pension fund scheme for the employees. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

Compensated absences

Accumulated compensated absences and gratuity liability, which are expected to be availed or encashed or contributed within the 12 months from the end of the year are treated as short term employee benefits and the balances expected to be availed or encashed or contributed beyond 12 months from the year end are treated as long term liability and are accounted on undiscounted basis.

Other short term employee benefits

Short term employee benefits are recognised as an expenses as per the Company's schemes based on the expected obligation on an undiscounted basis.

2.8 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

2.9 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.



For Bangur Exim Private Limited For Bangur Exim Private Limited

Marsana

SIGNIFICANT ACCOUNTING POLICIES

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

2.10 Revenue

Revenue from the sale of goods is recognized when the Company satisfies a performance obligation at a point in time by transferring the goods to customers, i.e., when customers obtain control of the goods. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration i.e. discounts, rebates, sales claim etc. offered by the Company as part of the contract.

The Company basis its estimate on historical results taking into consideration the type of customers, the type of transactions and the specifics of each arrangements

2.11 Income recognition

a) Interest income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the effective interest rate applicable.

2.12 Cash and Cash Equivalents

In the Cash Flow statement, Cash and cash equivalents include cash in hand and balance with bank in current account.

2.13 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability subsequently. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in event of default, insolvency or bankruptcy of the company or the counter party.

2.14 Contingent Liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

Standard Issued/ amended but not yet effective

Ministry of Corporate Affairs ("MCA"), vide notification dated 31st March 2023, has made the following amendments to the existing standards which are effective from 1st April 2023:

- (a) Ind AS 1 Presentation of Financial Statements: The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements.
- (b) Ind AS 8 Accounting Policies, Changes in Accounting Estimates and Errors: The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty.



For Bangur Exim Private Limited

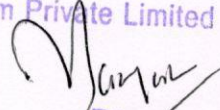
For Bangur Exim Private Limited

SIGNIFICANT ACCOUNTING POLICIES

- (c) Ind AS 12 Income Taxes: The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.
- (d) Other Ind AS Amendments: There are also consequential or editorial amendments in Ind AS 101, 102, 103, 107, 109, 115. Based on preliminary assessment, the Company does not expect significant impact of these changes on its standalone financial statements.

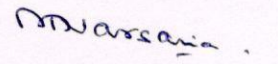


For Bangur Exim Private Limited


Director

DIN: 00237043

For Bangur Exim Private Limited


Director

DIN: 09171333

BANGUR EXIM PRIVATE LIMITED
Regd Address: 31, Chowringhee Road Kolkata - 700 016
CIN: U52190WB2011PTC160317

Notes to the financial statements for the year ended for the year ended 31st March 2023

3 PROPERTY, PLANT AND EQUIPMENTS

Rs. In '00

	Furniture and Fixtures	Computer	Total
Year ended 31 March 2022			
Gross carrying amount			
Deemed cost as at 1 April 2021	150.00	364.00	514.00
Additions	-	-	-
Disposals	-	-	-
Transfers	-	-	-
Closing Gross Carrying Amount	150.00	364.00	514.00
Accumulated depreciation as at 1 April 2021	4.07	263.70	267.77
Depreciation charge during the year	15.00	82.10	97.10
Disposals	-	-	-
Closing Accumulated Depreciation	19.07	345.80	364.87
Net carrying amount as at 1 April 2021	145.93	100.30	246.23
Net carrying amount as at 31 March 2022	130.93	18.20	149.13
Year ended 31 March 2023			
Gross carrying amount			
Opening gross carrying amount	150.00	364.00	514.00
Additions	-	-	-
Disposals	-	-	-
Closing gross carrying amount	150.00	364.00	514.00
Opening accumulated depreciation	19.07	345.80	364.87
Depreciation charge during the year	15.00	-	15.00
Disposals	-	-	-
Closing accumulated depreciation	34.07	345.80	379.87
Net carrying amount as at 31st March 2022	130.93	18.20	149.13
Net carrying amount as at 31 March 2023	115.93	18.20	134.13



For Bangur Exim Private Limited

For Bangur Exim Private Limited

DIN-00237043

Director

DIN-05171333

Director

BANGUR EXIM PRIVATE LIMITED
Regd Address: 31, Chowringhee Road Kolkata - 700 016
CIN: U52190WB2011PTC160317
Statement of Change In Equity for the Year Ended 31st March 2023

A. EQUITY SHARE CAPITAL

Description	Notes	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
Current Period	9	10,00,00	-	-	-	10,00,00
Previous Period	9	10,00,00	-	-	-	10,00,00

B. OTHER EQUITY

Description	Notes	Reserves & Surplus		Securities Premium	Statutory Reserve	Equity Investment Reserve {upon fair value through other comprehensive income}	Total
		General Reserve	Surplus/(Deficit) in the statement of Profit and Loss				
Balance as the 01st April 2021		-	(98,686.49)	-	-	-	(98,686.49)
Profit for the year	10	-	(35,037.55)	-	-	-	(35,037.55)
Transfer to statutory Reserve	10	-	-	-	-	-	-
Transfer from Equity Investment Reserve to Profit & Loss upon realisation	10	-	-	-	-	-	-
Transfer to Contingent Provision against Standard Assets	10	-	-	-	-	-	-
Other comprehensive income for the year	10	-	-	-	-	-	-
Balance as the 31st March 2022		-	(133,724.04)	-	-	-	(133,724.04)
Profit for the year		-	(41,241.63)	-	-	-	(41,241.63)
Transfer to statutory Reserve	10	-	-	-	-	-	-
Transfer from Equity Investment Reserve to Profit & Loss upon realisation		-	-	-	-	-	-
Transfer to Contingent Provision against Standard Assets	10	-	-	-	-	-	-
Other comprehensive income for the year	10	-	-	-	-	-	-
Balance as the 31st March 2023		-	(174,965.67)	-	-	-	(174,965.67)



For Bangur Exim Private Limited For Bangur Exim Private Limited

M. Sanyal

DIN-09171333

Director

DIN-00237743

Director

BANGUR EXIM PRIVATE LIMITED
Regd Address: 31, Chowringhee Road Kolkata - 700 016
CIN: U52190WB2011PTC160317
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

4 INVENTORIES

	31st March 2023	31st March 2022	Rs. in '00 01st April 2021
Stock-in-trade (Trading goods)	1,242.35	1,242.35	1,911.95
	<u>1,242.35</u>	<u>1,242.35</u>	<u>1,911.95</u>

5 TRADE RECEIVABLE

	31st March 2023	31st March 2022	01st April 2021
(unsecured, considered good) Trade Receivable for Goods	218,535.86	221,189.86	338,592.25
	<u>218,535.86</u>	<u>221,189.86</u>	<u>338,592.25</u>

Trade Receivable Ageing as on 31-03-2023

Outstanding for following period from Date of Payment

Particulars	Less than 6 Months	6 Month- 1 yr	1-2 Yr	2-3 Yr	>3 Yr	Total
Undisputed Trade Rec- Considered Goods	-	-	-	-	-	-
Undisputed Trade Rec- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Rec- Considered Goods	-	-	-	-	-	-
Disputed Trade Rec- Considered Doubtful	-	-	-	-	-	-
Total	-	-	-	218,535.86	-	218,535.86
	-	-	-	<u>218,535.86</u>	-	<u>218,535.86</u>

Trade Receivable Ageing as on 31-03-2022

Outstanding for following period from Date of Payment

Particulars	Less than 6 Months	6 Month- 1 yr	1-2 Yr	2-3 Yr	>3 Yr	Total
Undisputed Trade Rec- Considered Goods	-	-	-	-	-	-
Undisputed Trade Rec- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Rec- Considered Goods	-	-	-	-	-	-
Disputed Trade Rec- Considered Doubtful	-	-	221,189.86	-	-	-
Total	-	-	221,189.86	-	-	221,189.86
	-	-	<u>221,189.86</u>	-	-	<u>221,189.86</u>

Trade Receivable Ageing as on 01-04-2021

Outstanding for following period from Date of Payment

Particulars	Less than 6 Months	6 Month- 1 yr	1-2 Yr	2-3 Yr	>3 Yr	Total
Undisputed Trade Rec- Considered Goods	170,773.66	167,416.50	402.09	-	-	338,592.25
Undisputed Trade Rec- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Rec- Considered Goods	-	-	-	-	-	-
Disputed Trade Rec- Considered Doubtful	-	-	-	-	-	-
Total	170,773.66	167,416.50	402.09	-	-	338,592.25
	<u>170,773.66</u>	<u>167,416.50</u>	<u>402.09</u>	-	-	<u>338,592.25</u>

6 CASH & CASH EQUIVALENT

	31st March 2023	31st March 2022	01st April 2021
Cash in Hand	0.02	11.52	84.55
Cash at Bank			
- Current Account			
- State Bank of India, N.S. Road, Kolkata	6,165.39	824.74	756.90
- Standard Chartered Bank, Chowringhee, Kolkata	-	4,016.33	23,802.49
	<u>6,165.41</u>	<u>4,852.59</u>	<u>24,643.94</u>

7 OTHER FINANCIAL ASSETS

	31st March 2023	31st March 2022	01st April 2021
Unsecured, considered good :			
Security Deposit			
- Rent Security Deposit	200.00	300.00	742.00
- VAT Security Deposit	250.00	250.00	250.00
	<u>450.00</u>	<u>550.00</u>	<u>992.00</u>

8 CURRENT TAX ASSETS (NET)

	31st March 2023	31st March 2022	01st April 2021
Advance Income Tax (Net of Provision for Income Tax)	-	26.23	62.54
	<u>-</u>	<u>26.23</u>	<u>62.54</u>

9 OTHER CURRENT ASSETS

	31st March 2023	31st March 2022	01st April 2021
Balance with Statutory Authorities			
- TDS excess paid	65.00	65.00	10.00
- GST input receivable	470.57	468.81	1,100.24
- CST paid	-	145.98	145.98
- Fixed Deposit			
- State Bank of India, N.S. Road, Kolkata	1,535.45	1,455.67	1,375.14
- Pledged with Statutory authority	-	-	-
- Standard Chartered Bank, N.S. Road, Kolkata	-	301.81	300.00
- Pledged with respective bank against letter of credit facility	-	-	-
Others	-	-	-
	<u>2,071.02</u>	<u>2,437.27</u>	<u>100.87</u>
	<u>2,071.02</u>	<u>2,437.27</u>	<u>3,032.23</u>

10 EQUITY SHARE CAPITAL

	31st March 2023	31st March 2022	01st April 2021
Authorised :			
50,000 Equity Shares of ₹10/- each	5,000.00	5,000.00	5,000.00
Issued, Subscribed & Fully paid-up :			
10,000 Equity Shares of ₹10/- each	1,000.00	1,000.00	1,000.00
	<u>1,000.00</u>	<u>1,000.00</u>	<u>1,000.00</u>

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

	31st March 2023		31st March 2022		01st April 2021	
	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Shares outstanding at the beginning of the year	10000	1,000.00	10000	1,000.00	10000	1,000.00
Shares Issued during the year - Fresh Issue	-	-	-	-	-	-
Shares outstanding at the end of the year	10000	1,000.00	10000	1,000.00	10000	1,000.00

For Bangur Exim Private Limited For Bangur Exim Private Limited

DIN: 00237043



BANGUR EXIM PRIVATE LIMITED
Regd Address: 31, Chowringhee Road Kolkata - 700 016
CIN: U52190WB2011PTC160317
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(b) Terms / Rights attached to Equity Shares

The Company has only one class of Equity Shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class. In the event of liquidation of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts.

(c) Details of Shareholders holding more than 5 % (percent) shares in the Company :

Equity Shares of ₹ 10 each fully paid-up Name of the Shareholders	31st March 2023		31st March 2022		01st April 2021	
	No. of Shares	% Holding	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Jayashree Chemicals Ltd	9999	99.99%	0	0.00%	0	0.00%
Rajesh Kumar Sanghi	1	0.01%	0	0.00%	0	0.00%
Virendraa Bangur	0	0.00%	5000	50.00%	5000	50.00%
Shashi Devi Bangur	0	0.00%	5000	50.00%	5000	50.00%
	10000	100.00%	10000	100.00%	10000	100.00%

(d) Details of Promoters Shareholders holding in the Company :

Equity Shares of ₹ 10 each fully paid-up Name of the Shareholders	31st March 2023		31st March 2022		01st April 2021	
	No. of Shares	% Holding	No. of Shares	Amount in ₹	No. of Shares	Amount in ₹
Jayashree Chemicals Ltd	9999	99.99%	0	0.00%	0	0.00%
Rajesh Kumar Sanghi	1	0.01%	0	0.00%	0	0.00%
Virendraa Bangur	0	0.00%	5000	50.00%	5000	50.00%
Shashi Devi Bangur	0	0.00%	5000	50.00%	5000	50.00%
	10000	100.00%	10000	100.00%	10000	100.00%

11 OTHER EQUITY

	31st March 2023	31st March 2022	01st April 2021
Retained Earning			
Surplus/(Deficit) in Statement of Profit & Loss A/c			
Opening Balance			
Add: Profit during the Period	(133,724.04)	(98,686.49)	(98,686.49)
Less: Transfer to statutory Reserve	(41,241.63)	(35,037.55)	-
	-	-	-
Add: Transfer from Equity Investment Reserve to Profit & Loss upon realisation	-	-	-
Less: Transfer to Contingent Provision against Standard Assets	-	-	-
Closing Balance	<u>(174,965.67)</u>	<u>(133,724.04)</u>	<u>(98,686.49)</u>

12 BORROWINGS

	31st March 2023	31st March 2022	01st April 2021
Loan from			
- Related Party	400,239.66	360,168.66	460,856.82
	<u>400,239.66</u>	<u>360,168.66</u>	<u>460,856.82</u>

Disclosure of Loans repayable on demand granted to promoters, Directors, KMP's and the related Parties

Name of Borrower	% to the total Loans & Borrowings	Amount of Loan in the Nature of loan outstanding as on 31.03.23	% to the total Loans & Borrowings	Amount of Loan in the Nature of loan outstanding as on 31.03.22	% to the total Loans & Borrowings	Amount of Loan in the Nature of loan outstanding as on 01.04.2021
The Diamond Company Ltd	0.00%	-	13.89%	50,023.43	14.13%	65,121.07
Veer Enterprises Limited	50.00%	200,133.15	37.50%	135,063.24	32.61%	150,279.40
Orbit Udyog Private Limited	0.00%	-	0.00%	-	20.65%	95,176.95
Shree Satyanarayan Investments Co. Ltd	50.00%	200,106.51	48.61%	175,081.99	32.61%	150,279.40
	100.00%	400,239.66	100.00%	360,168.66	100.00%	460,856.82

Disclosure Pursuant to Section 186(4) of the Companies Act, 2013 in respect of the loans given by the Company is detailed below:

Name of Borrower	Purpose	Amount of Loan in the Nature of loan outstanding as on 31.03.23	Purpose	Amount of Loan in the Nature of loan outstanding as on 31.03.22	Purpose	Amount of Loan in the Nature of loan outstanding as on 01.04.2021
The Diamond Company Ltd	General Purpose	-	General Purpose	50,023.43	General Purpose	-
Veer Enterprises Limited	General Purpose	200,133.15	General Purpose	135,063.24	General Purpose	150,279.40
Orbit Udyog Private Limited	-	-	-	-	General Purpose	95,176.95
Shree Satyanarayan Investments Co. Ltd	General Purpose	200,106.51	General Purpose	175,081.99	General Purpose	-
		<u>400,239.66</u>		<u>360,168.66</u>		<u>95,176.95</u>

13 TRADE PAYABLES

	31st March 2023	31st March 2022	01st April 2021
Trade Payables for Goods & Services			
-Total Outstanding dues of micro enterprises and small enterprises	-	-	-
-Total Outstanding dues of other than micro enterprises and small enterprises	-	85.50	2,562.69
	<u>-</u>	<u>85.50</u>	<u>2,562.69</u>

Trade Payable as on 31st March 2023

Particulars	Less than 1 Year	1 -2 Years	2 -3 Years	More than 3 Years	Total
i MSME	-	-	-	-	-
ii Others	-	-	-	-	-
iii Disputed dues - MSME	-	-	-	-	-
iv Disputed dues - Others	-	-	-	-	-



For Bangur Exim Private Limited

Marsana

DIN 09171333

For Bangur Exim Private Limited

Bangur

BANGUR EXIM PRIVATE LIMITED
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Rs. in '00

Trade Payable as on 31st March 2022

Particulars	Less than 1 Year	1 -2 Years	2 -3 Years	More than 3 Years	Total
i MSME	-	-	-	-	-
ii Others	85.50	-	-	-	85.50
iii Disputed dues - MSME	-	-	-	-	-
iv Disputed dues - Others	-	-	-	-	-
	<u>85.50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85.50</u>

Trade Payable as on 01st April 2021

Particulars	Less than 1 Year	1 -2 Years	2 -3 Years	More than 3 Years	Total
i MSME	-	-	-	-	-
ii Others	2,547.69	-	-	15.00	2,562.69
iii Disputed dues - MSME	-	-	-	-	-
iv Disputed dues - Others	-	-	-	-	-
	<u>2,547.69</u>	<u>-</u>	<u>-</u>	<u>15.00</u>	<u>2,562.69</u>

14 OTHER CURRENT LIABILITIES

	31st March 2023	31st March 2022	01st April 2022
Payable to Statutory Authorities	2,324.78	263.31	1,094.12
Others	-	2,654.00	2,654.00
	<u>2,324.78</u>	<u>2,917.31</u>	<u>3,748.12</u>

15 REVENUE FROM OPERATIONS

	2022-23	2021-22
Sale of Products	12,062.75	52,538.50
	<u>12,062.75</u>	<u>52,538.50</u>

16 OTHER INCOME

	2022-23	2021-22
Interest Income	-	-
- on Fixed Deposit	81.18	92.24
- on Income Tax Refund	1.07	13.56
Liabilities no Longer required	15.00	-
	<u>97.25</u>	<u>105.80</u>

17 PURCHASE OF STOCK IN TRADE

	2022-23	2021-22
Purchases/Import of Trading Goods	11,865.00	44,625.00
	<u>11,865.00</u>	<u>44,625.00</u>

18 CHANGES IN STOCK IN TRADE

	2022-23	2021-22
Opening Stock in Trade	1,242.35	1,911.95
Less: Closing Stock in Hand	<u>1,242.35</u>	<u>1,242.35</u>
	<u>-</u>	<u>669.60</u>

19 EMPLOYEE BENEFIT EXPENSES

	2022-23	2021-22
Salary & Other Allowances	-	94.65
Staff Welfare Expenses	-	-
	<u>-</u>	<u>94.65</u>

20 FINANCE COST

	2022-23	2021-22
Interest Expenses :	-	-
- On Loan	38,138.69	36,588.17
	<u>38,138.69</u>	<u>36,588.17</u>

21 OTHER EXPENSES

	2022-23	2021-22
Auditors' Remuneration:		
For Statutory Audit	150.00	150.00
For Tax Audit	-	-
For Other Matters	15.00	-
Bad Debts	-	150.00
Bank Charges	-	352.96
Conveyance	47.54	167.00
Filing Fees	-	36.55
Freight & Forwarding	61.00	32.50
General Expenses	-	3,635.80
GST Expenses	1.51	6.67
Interest on Income Tax	146.88	272.32
Legal & Professional Charges	1.76	21.83
Loading & Unloading Expense	2,242.05	77.00
Office Expenses	-	55.00
Postage & Courier	-	55.00
Rates & Taxes	3.20	0.82
Rent	116.50	47.00
Repairs & Maintenance	577.50	670.00
Website Charges	20.00	-
	<u>-</u>	<u>26.88</u>
	<u>3,382.94</u>	<u>5,607.33</u>



For Bangur Exim Private Limited

Director

For Bangur Exim Private Limited

Director

BANGUR EXIM PRIVATE LIMITED
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22 EARNINGS PER SHARE (EPS) Rs. in '00

The earning per share has been calculated as specified in Ind-AS-33 on "Earnings Per Share" prescribed by Companies (Accounting Standards) Rules, 2015 and related disclosures are as below:

Continued Operations

	2022-23	2021-22
Profits attributable to Equity holders of the Company	(41,242)	(35,038)
Weighted average number of Equity Shares	10,000	10,000
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	10,000	10,000
Nominal Value of Shares (in Rs)	10	10
Basic and Diluted Earnings Per Share (in Rs)	(412.42)	(350.38)

23 INCOME TAX EXPENSES

This note provides an analysis of the Company's income tax expense, shows amounts that are recognised in profit or loss or other comprehensive income and how the tax expense is affected by non-assessable and non-deductible items.

(a) Income Tax Expenses on Profit & Loss

Current tax on profits for the year	-	-
Adjustments for current tax of prior periods	-	-
Mat Credit Utilization/ Entitlements	-	-
Deferred tax	-	-
Total Income Tax	-	-
Deferred tax expense recognised in Other	-	-
Deferred taxes	-	-
Total deferred tax for the year	-	-
Total Income Tax Recognised in Profit & Loss	-	-
Total income tax expense recognised in Other	-	-
Total Income Tax Expenses for the Year	-	-

(b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

Profit Before Tax	(41,241.63)	(35,037.55)
Tax at the Rate 22.88%	(9,436.08)	(8,016.59)
Income Exempt from tax	-	-
Adjustments for current tax of prior periods	-	-
Others	-	-
Previously unrecognised tax losses used to reduce deferred tax expenses	9,436.08	8,016.59
Total income tax expense/(credit)	-	-

(c) Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2023 is as follows:

Deferred Tax Assets/Liabilities in relation to:	Opening Balance	Recognised/reversed through Profit and Loss	Recognised/reversed in other comprehensive income	Closing Balance
Income Tax Base of Financial Instruments	-	-	-	-
Financial Instruments measured at fair value	-	-	-	-
Net Deferred Tax Assets/(Liabilities)	-	-	-	-

Significant components of net deferred tax assets and liabilities for the year ended on 31st March, 2022 is as follows:

Deferred Tax Assets/Liabilities in relation to:	Opening Balance	Recognised/reversed through Profit and Loss	Recognised/reversed in other comprehensive income	Closing Balance
Income Tax Base of Financial Instruments	-	-	-	-
Financial Instruments measured at fair value	-	-	-	-
Net Deferred Tax Assets/(Liabilities)	-	-	-	-



For Bangur Exim Private Limited

DIN: 00237043

For Bangur Exim Private Limited

DIN: 09171333

BANGUR EXIM PRIVATE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

24 RELATED PARTY TRANSACTIONS

Rs. in '00

As per Accounting Standard - IND AS 24, the disclosure of transaction with related parties are hereunder :

(a) List of Related Parties

i) Key Management Personnel

Virendraa Bangur, Director
Mayank Narsaria, Director

ii) Other Related Parties

Gold Mohore Investment Co. Ltd.
Saumya Trade & Fiscal Services Pvt Ltd
The Diamond Company Limited
Veer Enterprises Limited
Shree Satyanarayan Investments Co. Ltd
Ordit Udyog Pvt Ltd

iii) Enterprises having Control on Bangur Exim Pvt Limited

Jayshree Chemicals Ltd., Holding Company

(b) Transactions with Related Parties

Interest Paid

		Other than KMP	
Jayshree Chemicals Ltd.			
The Diamond Company Ltd	37,778.68		34,940.85
Veer Enterprises Limited	13.01		917.81
Shree Satyanarayan Investments Co. Ltd	183.09		286.02
Ordit Udyog Pvt Ltd	163.90		306.85
	-		136.64

Loan taken during the year

Share taken during the year			
		2022-23	2021-22
		KMP	Other than KMP
Veer Enterprises Limited			
Shree Satyanarayan Investments Co. Ltd	200,000.00		135,000.00
Jayshree Chemicals Ltd.	200,000.00		175,000.00
The Diamond Company Ltd	360,000.00		456,000.00
Orbit Udyog Private Limited			50,000.00

Loan Repaid during the year (Incl Int & TDS)

Income tax payable during the year (incl Int & TDS)			
Veer Enterprises Limited	135,113.18		150,502.18
Shree Satyanarayan Investments Co. Ltd	175,139.38		150,504.26
Jayshree Chemicals Ltd.	397,778.68		490,940.85
The Diamond Company Ltd	50,036.44		66,015.45
Orbit Udyog Private Limited			95,313.59

Closing Balance (Cr) as on Year End

The Diamond Company Ltd		
Veer Enterprises Limited	-	50,023.43
Jayshree Chemicals Ltd.	200,133.15	135,063.24
Shree Satyanarayan Investments Co. Ltd	-	-
Oredit Udyog Pvt Ltd	200,106.51	175,081.99

25 DUE TO MICRO, SMALL AND MEDIUM ENTERPRISES

a. The Company has not received intimation from vendors regarding their status under Micro, Small & Medium Enterprises development act, 2006 and based on the informations available with the Company, it has identified Zero (0) vendors as Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. Following disclosures are made in compliance with the requirements of MSMED ACT 2006 :

b. Amount remaining unpaid to Micro and Small Enterprises at the end of year :

	2022-23	2021-22
Principal Amount	-	-
Interest thereon	Nil	Nil
Total	-	-

c. Amount of payments made to Micro and Small Enterprises beyond the appointed date during the year :

	2022-23	2021-22
Principal Amount	Nil	Nil
Interest Actually paid u/s 16 of the Act	Nil	Nil
Total	Nil	Nil

d. Interest due and payable (excluding interest u/s 16 of the Act) to Micro and Small Enterprises for delayed payments :

	2022-23	2021-22
Interest accrued during the year as per agreed terms	Nil	Nil
Interest payable during the year as per agreed terms	Nil	Nil

e. Interest accrued (including interest u/s 16 of the Act) and remaining unpaid at the end of the year :

	2022-23	2021-22
Interest accrued during the year	Nil	Nil
Interest remaining unpaid during the year	Nil	Nil

26 SEGMENT REPORTING

The Company is mainly engaged in chemical trading business,. The performance of the Company is assessed and is reviewed by the Chief Operating Decision Maker (CODM) as a single operating segment and accordingly, chemical trading business, is the only operating segment.



For Bangur Exim Private Limited

For Bangur Exim Private Limited

DIN: 00237043

DIN: 00171722

BANGUR EXIM PRIVATE LIMITED
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27 ADDITIONAL DISCLOSURE REQUIREMENT AS PER REVISED SCHEDULE III

Rs. in '00

- a. The company does not have any property whose title deeds are not held in the name of the company.
- b. The Company does not have Investment in Property during the financial year 2022-23
- c. The Company has not revalued its Property, Plant and Equipment during the financial year 2022-23
- d. The Company does not have Intangible Assets during the financial year 2022-23
- e. The company has no Intangible asset under development during the financial year 2022-23
- f. The company is not holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- g. The Company has does not have any borrowings from banks or financial institutions.
- h. The company has not been declared as a wilful defaulter by any bank or financial Institution or other lender till the Financial Year 2022-23
- i. As per the information available with the management, the company has not entered into any transactions with the companies who have been struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.
- j. The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017
- k. Compliance with approved Scheme(s) of Arrangements - Not Applicable
- l. Utilisation of Borrowed funds and share premium - Not Applicable
- m. There are no Loans & Advances in the nature of Loans granted to promoters, directors, KMP's .

28 CONTINGENT LIABILITIES

Contingent Liabilities not provided for in the accounts.

29 PREVIOUS YEARS FIGURES

The Company has reclassified/regrouped the previous year figures in accordance with the requirements applicable in the current year.

For Baid & Kothari
Chartered Accountants
ICAI Firm Registration No. 311135E

For and on behalf of the Board of Directors

P.R.KOTHARI
Proprietor

M. No. 50330

UDIN: 23050330 BGXZML7092

Date: 12.05.2023

Virendra Bangur
Director
DIN: 00237043

Mayank Narsaria
Director
DIN: 09171333



BANGUR EXIM PRIVATE LIMITED
Regd Address: 31, Chowringhee Road Kolkata - 700 016
CIN: U52190WB2011PTC160317
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

30 FINANCIAL INSTRUMENT

A. Financial Instruments by category

The carrying value of financial instruments by categories as on 31st March, 2023 are as follows:

Particulars	Note	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Rs. In '00 Total Fair Value
Financial Assets						
Trade Receivables	5	-	-	218,535.86	218,535.86	218,535.86
Cash and Cash Equivalents	6	-	-	6,165.41	6,165.41	6,165.41
Other Financial Assets	7	-	-	450.00	450.00	450.00
		-	-	225,151.27	225,151.27	225,151.27
Financial Liabilities						
Borrowings	12	-	-	400,239.66	400,239.66	400,239.66
Trade and Other Payables	13	-	-	-	-	-
		-	-	400,239.66	400,239.66	400,239.66

The carrying value of financial instruments by categories as on 31st March, 2022 are as follows:

Particulars	Note	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Rs. In '00 Total Fair Value
Financial Assets						
Trade Receivables	5	-	-	221,189.86	221,189.86	221,189.86
Cash and Cash Equivalents	6	-	-	4,852.59	4,852.59	4,852.59
Other Financial Assets	7	-	-	550.00	550.00	550.00
		-	-	226,592.45	226,592.45	226,592.45
Financial Liabilities						
Borrowings	12	-	-	360,168.66	360,168.66	360,168.66
Trade and Other Payables	13	-	-	85.50	85.50	85.50
		-	-	360,254.16	360,254.16	360,254.16

The carrying value of financial instruments by categories as on 01st April, 2021 are as follows:

Particulars	Note	Fair Value through Profit & Loss	Fair Value through OCI	Amortised Cost	Total carrying value	Rs. In '00 Total Fair Value
Financial Assets						
Trade Receivables	5	-	-	338,592.25	338,592.25	338,592.25
Cash and Cash Equivalents	6	-	-	24,643.94	24,643.94	24,643.94
Other Financial Assets	7	-	-	992.00	992.00	992.00
		-	-	364,228.19	364,228.19	364,228.19
Financial Liabilities						
Borrowings	12	-	-	460,856.82	460,856.82	460,856.82
Trade and Other Payables	13	-	-	2,562.69	2,562.69	2,562.69
		-	-	463,419.51	463,419.51	463,419.51

B. Fair Value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation



For Bangur Exim Private Limited

For Bangur Exim Private Limited

Director

Director

BANGUR EXIM PRIVATE LIMITED
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techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

31 CAPITAL MANAGEMENT

Risk Management

The Company's objectives when managing capital are to:

- a. safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- b. maintain an optimal capital structure to reduce the cost of capital.
- c. The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through the equity, given by the shareholder.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

The amount mentioned under total equity in balance sheet is considered as Capital.

32 FINANCE RISK MANAGEMENT

The Company's business activities are exposed to a variety of financial risks: credit risk, liquidity risk and market risk (i.e. foreign currency risk, interest rate risk and price risk) which may adversely impact the fair value of its financial instruments. The Company's financial assets primarily consists of cash & bank balances, trade receivables and other receivables, loans, security deposits etc., where has financial liabilities includes trade payables and other payables, financial liabilities etc.

The Company seeks to minimise potential adverse effects of these risks by managing through a structured process laid down by its Board of Directors. The board provides written principles for overall risk management, as well as policies covering specific areas.

(a) Credit Risk

The Company takes on exposure to credit risk, which is the risk that counterparty will default on its contractual obligations resulting in financial loss to the Company. Financial instruments that are subject to credit risk and concentration there of principally consists of can and cash equivalent, trade and other receivables, loans receivable etc.

Credit risk management

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

It considers reasonable and supportive forwarding-looking information such as:

1. Actual or expected significant adverse changes in business,
2. Actual or expected significant changes in the operating results of the counterparty,
3. Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations,
4. Significant increase in credit risk on other financial instruments of the same counterparty,

Financial assets are written off when there is no reasonable expectations of recovery.

The Company manages credit risk for cash and cash equivalents by placing the deposits with approved counter parties with high



[Signature]
Director

[Signature]

BANGUR EXIM PRIVATE LIMITED
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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

credit ratings.

Exposure to Credit risk

The Company's maximum exposure to credit risk for the components of the Balance Sheet is the carrying amount as disclosed.

(b) Liquidity risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

The Company manages its liquidity risk on the basis of business plans that ensures funds required for financing business operations and meeting financial liabilities are available in a timely manner at optimal costs. Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. This is generally performed in accordance with practice and limits set by the Company.

All the Company's financial liabilities are due within one year from the balance sheet date and could be met by realisation of surplus funds deposited with banks and investments etc.

(c) Market risk

Market risk is the risk that the fair value of future cash flow of financial instruments may fluctuate because of changes in market conditions. Market risk broadly comprises of three types of risk namely currency risk , interest rate risk ad price risk (Commodities). The above risk may affect the Company's income and expenses. The company's exposure to and management of these risks are explained below :

(i) Foreign currency risk

Foreign Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

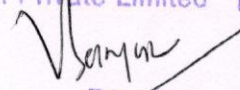
The Company's transactions are denominated only in INR and hence the Company is not exposed to any foreign currency risk.

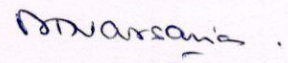
(ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is not exposed to the risk of changes in market interest rates because it does not have any floating rate borrowings nor does it have any variable rate financial assets.



For Bangur Exim Private Limited For Bangur Exim Private Limited


Director
DIN 00237043


Director
DIN 09171333

BANGUR EXIM PRIVATE LIMITED
Regd Address: 31, Chowringhee Road Kolkata - 700 016

CIN: U52190WB2011PTC160317

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

33 RATIO ANALYSIS

Sl. No.	Analytical Ratios	Formula	C.Y.	P.Y.	Deviation	Reason for Deviations
1	Current Ratio (in times)	Current Assets/Current Liabilities	0.57	0.63	-10.50%	
2	Debt-Equity Ratio (in times)	Total Debt/Total Equity	(2.30)	(2.71)	-15.22%	
3	Debt Service Coverage Ratio (in times)	Earning Available for Debt Service/Debt Service	(0.01)	0.00	-281.11%	Increase in Loans
4	Return on Equity (%)	Net Profit after tax/Shareholder's Equity	0.24	0.26	-10.20%	
5	Inventory Turnover	Sales/Avg. Inventory	9.71	33.31	-70.85%	Decrease in Sales
6	Trade Receivable Turnover Ratio	Credit Sales/Avg. Trade Receivable	0.05	0.19	-70.77%	Decrease in Sales
7	Trade Payable Turnover Ratio	Credit Purchases/Avg. Trade Payables	277.54	33.70	723.52%	Decrease in Purchases
8	Net Capital Turnover Ratio	Net Sales/Working Capital	(0.07)	(0.40)	-82.48%	Decrease in Sales
9	Net Profit ratio (%)	Net Profit after tax/Net Sales	(3.42)	(0.67)	412.66%	Decrease in Sales
10	Return on Capital Employed(%)	Profit before Int & tax/Capital Employed	0.02	(0.01)	-252.67%	Decrease in Operation of Company
11	Return on Investment (%)	PAT/Investment	N.A.	N.A.	N.A.	N.A.

- Note: 1) Current Assets as per Balance Sheet
2) Current Liabilities as per Balance Sheet
3) Total Debt as per Balance Sheet
4) Total Equity as per Balance Sheet = Issued Share Capital + Reserve & Surplus
5) Earning Available for Debt Service = Profit before tax + Interest + Non-cash operating expenses like Depreciation + other adjustments like profit/loss on sale of Property, Plant & Equipments etc.
6) Debt Service = Interest + Principal Repayments
7) Shareholder's Equity = Issued Share Capital + Reserve & Surplus
8) Working Capital = Current Assets - Current Liabilities
9) Capital Employed = Tangible Net Worth + Debt + Deferred Tax Liability
10) Gain in MV of Invest.+ /(-) inflow/outflow = Difference in market value in beginning & end of period + Dividend + Interest
11) Investment = Current Investment + Non-current Investment
12) ROI does not arise as we do not have any quoted investments.

For Baid & Kothari

Chartered Accountants

ICAI Firm Registration No. 311135E

For and on behalf of the Board of Directors

P.R.KOTHARI

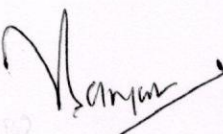
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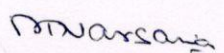
M. No. 50330

UDIN: 23050330 BGXZML7092

Date: 12/05/2023




Virendraa Bangur
Director
DIN: 00237043


Mayank Narsaria
Director
DIN: 09171333