

MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED

(Formerly known as MAHARAJA COOKERS PRIVATE LIMITED)

KH.NO.53/27 GT KARNAL ROAD VILLAGE ALIPUR,

NEAR ALIPUR POLICE STATION DELHI-110036

CIN: U28997DL2006PTC146383

Email id: maharajanspeedex@gmail.com, Ph. No.: 9811025877

NOTICE OF 17TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT 17TH (SEVENTEENTH) ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED WILL BE HELD ON FRIDAY 20TH SEPTEMBER, 2024 AT 11:00AM ITS REGISTERED OFFICE KH.NO. 53/27 GT KARNAL ROAD VILLAGE ALIPUR NEAR ALIPUR POLICE STATION DELHI-110036.

• ORDINARY BUSINESS (ES):

Item No. 1 - Adoption of Financial Statement:

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors ('the Board') and auditors thereon.

Item No. 2 - To consider and approve the appoint of M/s. APV & Associates, Chartered Accountants (Firm Registration Number: 0123143W), as the Statutory Auditors of the Company:

To pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139, 141 and other applicable provision, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), the appointment of M/s. APV & Associates, Chartered Accountants (Firm Registration Number: 0123143W), be and is hereby appointed as the Statutory Auditors of the Company to hold office for a period of 5 (five) years from the conclusion of Sixth (17th) Annual General Meeting till the conclusion of Eleventh (22th) Annual General Meeting at such remuneration as may be decided by the Board of Directors in consultation with the statutory auditors of the Company."

• INSPECTION OF DOCUMENTS:

Copies of Memorandum and Articles of Association shall be open for inspection at the Registered Office of the Company on all working days during the business hours.

Dated: 02.08.2024

Place: Delhi

By order of the Board of Directors

For Maharaja & Speedex India Pvt. Ltd.

RAKESH KUMAR AGGARWAL

Director

DIN: 00437999

B-120 FIRST FLOOR, PHASE-1

ASHOK VIHAR DELHI 110052


Director

➤ NOTES:

1. Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the Company.
2. Proxy form duly filled up and executed must be received at the Registered Office of the Company not less than 7 days before the time fixed for the meeting.
3. Members desiring any further information on the business to be transacted at the meeting should write to the Company at least 8 hours before the date of the meeting so as to enable the management to keep the information, as far as possible, ready at the meeting.
4. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting.

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DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

TO THE MEMBERS:

Your Directors have pleasure in presenting this **Seventeenth (17th)** Director's report along with the Audited Financial Statements for the **Financial Year ended March 31st, 2024.**

1. HIGHLIGHTS OF FINANCIAL PERFORMANCE

Your Company's Financial Performance during the Financial Year 2023-2024 as compared to that of the previous Financial Year 2022-2023 is summarized below:-

Financial Results:

Particulars	Current Year	Previous Year
Gross Revenue	6128713.50	6472808.50
Other Income	12140.55	4394.07
Total Revenue(A)	6140854.05	6477202.57
Expenses	5899315.85	6315621.68
Finance Cost	96850.75	51571.48
Total Expenses(B)	5996166.00	6367193.16
Profit/Loss Before Tax	144687.45	110009.41
Less: Current Tax Expense	41300.70	27837.09
Deferred Tax	-5087.45	305.27
Profit /Loss After Tax	108474.20	81867.05

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIRS ITS SUBSIDIARIES & JOINT VENTURES & OTHER ASSOCIATES

Review of Operations / State of Affairs of the Company:

There has been no change in the nature of business of your Company during the Financial Year 2023-24.

The company has received revenue of ₹ 61,40,85,405 /-in the current year. However, the company has received revenue of ₹ 1,64,77,20,257/- in the previous year.

Your directors are trying their level best to increase profitability in the company and are expected to make more profits in the near future.

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Businesses of the Company:

The Company is engaged in the business of Manufacture of pressure cookers and other small hand operated kitchen appliances used in preparation, conditioning or serving of food.

Subsidiaries & Joint Ventures & Other Associates

Your Company does not have any Subsidiary, Joint Ventures & other Associates.

3. MATERIAL CHANGES AND COMMITMENTS SINCE THE FINANCIAL YEAR END

There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the Financial Year 2023-24 to which the Financial Statements relate.

4. CAPITAL & RESERVES

(₹ in hundreds)

AUTHORIZED SHARE CAPITAL	PAID UP SHARE CAPITAL	RESERVE
5000.00	1031.00	505784.77

5. TRANSFER TO RESERVE:

Your Directors do not propose to transfer any amount to reserve during the Financial Year 2023-24.

6. DIVIDEND

To conserve the resources for the better working of the company, your directors do not recommend any dividend for the year under report.

7. ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2021, Annual Return in Form MGT-7 for the Financial Year 2023-24 is being placed on the website of your Company and is available at : <https://Speedexind.com/>

8. MAINTENANCE OF COST RECORDS

The Directors state that the overall turnover of the company does not exceed the limit prescribed for maintenance of Cost Records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, accordingly such accounts and records are not made and maintained by the Company.

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9. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of Directors & KMP of your Company comprised of the following Directors, as on March 31, 2024:

S.No	Name of the Director	Nature of Directorship	Director Identification Number (DIN)
1.	Rakesh Kumar Aggarwal	Managing Director	00437999
2.	Kusum Aggarwal	Executive Director	00438059
3.	Rohit Garg	Executive Director/CFO	01558657
4.	Akash Aggarwal	Executive Director/CEO	08546305

There has been no change in directors during the year under review.

10. MEETINGS OF BOARD OF DIRECTORS

The Meetings of the Board of Directors are pre-scheduled and intimated to all the Directors in advance, in order to enable them to plan their schedule. However, in case of special and urgent business needs, approval is taken either by convening Meetings at a shorter notice with consent of all the Directors or by passing a Resolution through Circulation.

There were 10 (Ten) Meetings of the Board of Directors held during the Financial Year 2023-24, (i.e., April 5, 2023, June 21, 2023, July 10, 2023, July 20, 2023, August 25, 2023, November 17, 2023, January 12, 2024, January 23, 2024, February 02, 2024 and March 30, 2024).

The maximum gap between any two consecutive Board Meetings did not exceed 120 (One Hundred Twenty) days.

The details of attendance of each Director at Board Meetings are as follows:

S. No	Name of the Director	No. of Meetings held	No. of Meetings attended
1.	Rakesh Kumar Aggarwal	10	10
2.	Kusum Aggarwal	10	8
3.	Rohit Garg	10	10
4.	Akash Aggarwal	10	10

11. DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

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12. STATEMENT ON OPINION OF BOARD OF DIRECTORS WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE OF INDEPENDENT DIRECTORS APPOINTED DURING THE FINANCIAL YEAR 2022-23:

The provisions of Section 149 of the Companies Act, 2013 with respect to appointment of Independent Directors are not applicable to your Company. Therefore, the disclosure requirement of opinion of the Board of Directors with regards to integrity, expertise and experience of Independent Directors, is not applicable to the Company.

13. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178:

The Company was not required to constitute a Nomination and Remuneration Committee under section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under section 178(5) of the Companies Act, 2013.

14. DISCLOSURE OF RELATED PARTY TRANSACTIONS

The particulars of contracts or arrangements with related parties referred to in sub section (1) of section 188 entered by the Company during the financial year ended 31st March, 2024 is annexed hereto as Annexure I in prescribed Form AOC-2 and forms part of this report.

15. STATUTORY AUDITORS AND THEIR REPORT

M/s APV & ASSOCIATES (FRN:0123143W) hold office until the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment until the conclusion of (22nd AGM) Annual General Meeting of the company to be held in the Year 2029.

As required under the provisions of section 139(1) of the Companies Act, 2013, the company has received a written consent from **M/s APV & ASSOCIATES (FRN:0123143W)** to their re-appointment and a certificate, to the effect that their re-appointment, if made, would be in accordance with the new Act and the Rules framed there under and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

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The Auditors' Report on the Financial Statements for the year ended 31st March, 2024 does not contain any qualification, reservation, adverse remark or disclaimer and notes thereto are self-explanatory and do not require any explanations.

16. FRAUDS REPORTED BY AUDITORS UNDER SECTION 143(12), OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT.

During the Financial Year 2023-24, there have been no instances of frauds reported by the Auditors under Section 143(12) of the Companies Act, 2013 and the Rules framed thereunder, either to the Company or to the Central Government.

17. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

There was no qualification, reservation or adverse remark or disclaimer made by the auditor in his report for the financial year 2023-24.

18. COMPLAINT OF SECRETARIAL STANDARDS

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

19. SECRETARIAL AUDIT REPORT:

As per section 204 of the Companies Act, 2013 and the rules there under, Secretarial Audit is not applicable on the Company.

20. CONSOLIDATED FINANCIAL STATEMENTS

Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the F. Y. 2023-24.

21. PUBLIC DEPOSITS

Your Company has not accepted any deposits covered under Chapter V of the Companies Act, 2013 [(i.e., deposits within the meaning of Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014)], during the Financial Year 2023-24.

22. INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

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23. RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution, event, financial, human, environment and statutory compliance.

24. PARTICULARS OF LOAN GIVEN, GUARANTEES GIVEN OR INVESTMENTS MADE

The Company has not given any loans or guarantees or made investments in Shares/Securities requiring reporting during the Financial Year 2023-24. Therefore there is no need to comply provisions of section 186 of Companies Act, 2013.

25. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM, IF ANY,

The threshold limit provided under Section 177(9) read with Rule 7 of the Companies (Meeting of Board and its Power) Rule, 2014 is not applicable on the Company.

26. ESTABLISHMENT OF CSR POLICY AND RELATED DISCLOSURE / COMPLIANCES

The Company does not cross the threshold limit provided under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 relating to Corporate Social Responsibility, and hence CSR is not applicable to the Company.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

a. The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

b. Foreign Exchange earnings and Outgo:

(₹ in hundreds)

Earnings	NIL
Outgo	NIL

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28. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

During the Financial Year 2023-24 and thereafter till the date of this Report, there were no significant and material orders passed by the regulators or Courts or Tribunals which can adversely impact the going concern status of your Company and its operations in future.

29. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013

Your Company is committed to create and maintain an atmosphere in which employees can work together without fear of sexual harassment, exploitation or intimidation.

The Company has constituted committee under the sexual harassment of women at workplace (prevention, prohibition and Redressal) Act, 2013 and However, company has complied with the provisions of the same

30. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the Financial Year 2023-24, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company.

As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

31. THE DETAILS OF DIFFERENCE BETWEEN THE AMOUNT OF VALUATION AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE AT THE TIME OF TAKING A LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

During the Financial Year 2023-24, the Company has not made any settlement with its bankers for any loan(s) / facility(ies) availed or / and still in existence.

32. DIRECTORS' RESPOSIBILITY STATEMENT

Pursuant to the provisions contained in sub-sections (3)(c) and (5) of Section 134 of the Companies Act, 2013, the Directors of your Company, to the best of their knowledge and ability, confirm that:

a) in the preparation of the Annual Accounts for the Financial Year ended March 31, 2024, the applicable Accounting Standards read with requirements set out under Schedule III to the Act have been followed along with proper explanation relating to material departures;

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b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year (i.e., as on March 31, 2024) and of the profit and loss of the Company for that period (i.e., the Financial Year 2023-24);

c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) they have prepared the Annual Accounts on a going concern basis;

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and


f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

33. ACKNOWLEDGMENT

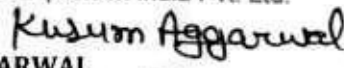
Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

**For and on behalf of the Board of Directors
MAHARAJA & SPEDEX INDIA PRIVATE LIMITED**

For Maharaja & Speedex India Pvt. Ltd.


RAKESH KUMAR AGGARWAL Director
Director
DIN: 00437999
B-120 FIRST FLOOR, PHASE-1
ASHOK VIHAR DELHI 110052

For Maharaja & Speedex India Pvt. Ltd.


KUSUM AGGARWAL Director
Director
DIN: 00438059
B-120 FIRST FLOOR, PHASE-1
ASHOK VIHAR DELHI 110052

Date: 02.08.2024
Place: New Delhi

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Annexure-I

Form No. AOC - 2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

- Details of Contracts or arrangements or transactions not at arm's length basis: NIL
- Details of contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party & nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:(in hundreds)	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Rakesh Aggarwal HUF (Director's HUF)	Interest	Not Specified	1941.37	Not Required	Nil
Kusum Aggarwal (Director)	Interest	Not Specified	23.67	Not Required	Nil
Akash Aggrawal (Director)	Interest	Not Specified	1602.08	Not Required	Nil
Rohit Garg (Director)	Interest	Not Specified	37369.31	Not Required	Nil
Versha Aggarwal (Director's Relative)	Salary	Not Specified	15600.00	Not Required	Nil
Versha Aggarwal (Director's Relative)	Interest	Not Specified	1782.90	Not Required	Nil
Rohit Garg HUF (Director's HUF)	Interest	Not Specified	1500.00	Not	Nil
Dewdroop Botteles P. Ltd. (Common Directors)	Purchase	Not Specified	2067266.38	Not Required	Nil

For and on behalf of the Board of Directors
MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED

For Maharaja & Speedex India Pvt. Ltd.

For Maharaja & Speedex India Pvt. Ltd.

Rakesh Kumar Aggarwal
Director

DIN: 00437999

B-120 First Floor, Phase-1
Ashok Vihar Delhi 110052

Kusum Aggarwal
Director

DIN: 00438059

B-120 First Floor, Phase-1
Ashok Vihar Delhi 110052

Date: 02.08.2024

Place: New Delhi



APV & ASSOCIATES

Chartered Accountants

904, GOPAL HEIGHTS, NETAJI SUBHASH PLACE

PITAMPURA, NEW DELHI-110034

Tel: 47451111, 9811020195

INDEPENDENT AUDITOR'S REPORT

To the Members of **MAHARAJA & SPEDEX INDIA PRIVATE LIMITED**

Report on the Financial Statements

We have audited the financial statements of MAHARAJA & SPEDEX INDIA PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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, 2024, cash flow statement and its profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the standards on auditing 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 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.

Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.





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Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 the design, implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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.





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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Financial Statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2024, cash Flow Statement and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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





APV & ASSOCIATES

Chartered Accountants

904, GOPAL HEIGHTS, NETAJI SUBHASH PLACE

PITAMPURA, NEW DELHI-110034

Tel: 47451111, 9811020195

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 purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended.
 - (e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - (g) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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





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whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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;
- c) Based on such audit procedures which we have 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.
- v. The company has not declared or paid any dividend during the year in accordance with section 123 of the Companies Act 2013", hence clause not applicable.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

For APV & ASSOCIATES
Chartered Accountants
FRN: 0123143W




CA Vikesh Bansal
Partner
M.No: 096225
UDIN: 24096225BKEGUC9730

Place: New Delhi
Date: 02/08/2024



APV & ASSOCIATES

Chartered Accountants

904, GOPAL HEIGHTS, NETAJI SUBHASH PLACE
PITAMPURA, NEW DELHI-110034

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ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure "A" referred to in Clause 1 of "Report on Other Legal and Regulatory Requirements" Paragraph of the Independent Auditor's Report of even date to the members of MAHARAJA & SPEDEX INDIA Private Limited on the financial statements as of and for the year ended March 31, 2024.

- (i)(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment's & Intangible assets.
- (a) Property, Plant and Equipment's have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (b) As per the information and explanations provided to us, there is no immovable property in the name of the company.
- (c) As per the information and explanations provided to us, the company has not revalued any of its Property, Plant and Equipment or Intangible assets during the year, hence this clause is not applicable on company.
- (d) As per the Information and explanations provided to us, no proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988, hence not commented upon.
- (ii)(a) As per the Information provided to us, the Company has carried out physical verification of inventories at regular interval during the period covered by the report. The procedures adopted for such physical verification is adequate commensurate with the nature and size of the company and no material discrepancies were observed during physical verification of inventories.
- (ii)(b) During the year, the company has been sanctioned working capital limits in excess of INR 5 crores, in aggregate from banks on the basis of security of current assets. The company has filed quarterly returns or statements with such banks, which are in variance with the unaudited books of account. Also refer Note 26 to the financial statements.
- (iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured to any companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of para 3(iii) (a) to (f) of the order are not applicable to the company and hence not commented upon.
- (iv) According to the information and explanation given to us and on the basis of examination of books of account, we report that the provision under section 185 & 186 of Companies Act 2013, as amended from time to time are been complied.
- (v) The Company has not accepted any deposits from the public as enunciated under section 73 to 76 of the Companies Act, 2013 and the relevant rules there under. The Company Law Board, National Company Law Tribunal, Reserve Bank of India, Court or any other Tribunal has not passed any order against the company during the period covered by the report.





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- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of section 148 read with The Companies (Cost Accounting Records) Rules, 2013 as made applicable w.e.f 01.04.2014 in respect of company's business activity. Therefore, in our opinion, the provisions of clause 3(vi) of the Order are not applicable to the Company and hence not commented upon.
- (vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, service tax, cess, VAT and other material statutory dues applicable to company. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, cess, VAT and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (vii)(b) According to the information and explanations given to us, there are no dues of income tax, service tax, Legal disputed cases and cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix)(a) Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks as at March 31, 2024.
- (ix)(b) Since the company has not defaulted in payments to bank or financial institution, hence clause (b) is not applicable upon the company.
- (ix)(c) As per the information provided to us, the fresh term loans taken by the company have been utilised for the purpose for which the same was obtained during the year.
- (ix)(d) As per the information provided to us, short term funds have not been utilised for long term purpose.
- (ix)(e) As per the information provided to us, the company has not taken any loans/funds from any entity to meet the obligations of its subsidiaries.
- (ix)(f) As per the information provided to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiary.
- (x)(a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and loans. Accordingly, the provisions of clause (x)(a) of the order are not applicable to the company and hence not commented upon.
- (x)(b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of preferential allotment or private placement of shares or convertible debentures. Accordingly, the provisions of clause (x)(b) of the order are not applicable to the company and hence not commented upon.





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- (xi) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year. Accordingly, the provisions of clause (xi)(a) to (xi)(c) of the order are not applicable to the company and hence not commented upon.
- (xii) Based upon the audit procedures performed and the information and explanations given by the management, the provisions of section 197 read with Schedule V to the Companies Act, 2013 not applicable hence not provided.
- (xiii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xiii) of the Order are not applicable to the Company.
- (xiv) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into non-cash transactions with directors during the year. And hence, the provisions of Sec 192 of the Companies Act, 2013 are not applicable upon the company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (xvii) The company has not incurred any cash losses in the current and immediately preceding financial years, and accordingly the provisions of clause 3(xvii) of the order are not applicable to the company and hence not commented upon.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under clause 3(xviii) of the order is not applicable to the company.
- (xix) According to the information and explanations given to us and 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, our knowledge of the plans of the board of directors and management, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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 upto the date of the audit report and we neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from the balance sheet due date, will get discharged by the company as and when they fall due.





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- (xx) According to the information and explanations given to us, the company does not fulfil the criteria as specified under Sec 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under Clause (xx) of the order is not applicable to the company.
- (xxi) There has been no qualification or adverse remarks by the auditors in the CARO reports of companies included in the consolidated financial statements of the company.

For APV & ASSOCIATES
Chartered Accountants
FRN: 0123143W

CA Vikesh Bansal
Partner
M.No: 096225



UDIN:- 24096225BKEGUC9730

Place: New Delhi
Date: 02/08/2024



APV & ASSOCIATES

Chartered Accountants

904, GOPAL HEIGHTS, NETAJI SUBHASH PLACE

PITAMPURA, NEW DELHI-110034

Tel: 47451111, 9811020195

Annexure-B to the Independent Auditor's Report

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 **MAHARAJA & SPEEDEX INDIA Private Limited** ('the Company') as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company 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, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the 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 auditors' 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.





APV & ASSOCIATES

Chartered Accountants

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PITAMPURA, NEW DELHI-110034

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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 authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial control over financial reporting were operating effectively as at March 31, 2024, 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 APV & ASSOCIATES
Chartered Accountants
ICAI FRN: 0123143W

CA Vikesh Bansal
Partner
M. NO.: 096225



UDIN:- 24096225BKEGUC9730

Place: New Delhi
Date: 02/08/2024

MAHARAJA & SPEDEX INDIA PRIVATE LIMITED
(Formerly Known as M/S Maharaja Cookers Private Limited)
KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
CIN : U28997DL2006PTC146383
BALANCE SHEET as at 31st March, 2024


(₹ In Hundreds)

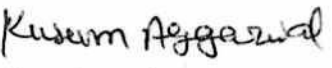
Particulars	Note No.	31st March, 2024	31st March, 2023
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	1,031.00	1,000.00
(b) Reserves and Surplus	3	5,05,784.77	1,94,800.36
(c) Money received against share warrants		-	-
2 Share application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	4	4,78,572.81	4,98,480.67
(b) Deferred Tax Liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions			
4 Current Liabilities			
(a) Short-Term Borrowings	5	11,23,461.50	2,92,963.61
(b) Trade Payables	6	4,69,030.82	5,45,517.92
Total outstanding dues of micro enterprises and small enterprises; and			
(A) Total outstanding dues of creditors other than micro enterprises and small enterprises.			
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises.			
(c) Other Current Liabilities	7	72,737.61	60,117.75
(d) Short Term Provision	8	41,300.70	27,837.09
TOTAL		26,91,919.21	16,20,717.40
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	4,03,990.36	1,78,868.65
(ii) Intangible assets	9	840.09	157.65
(iii) Capital Work in Progress		-	-
(iv) Intangible assets under development		-	-
(b) Non Current Investment			
(c) Deferred Tax Asset (Net)	10	8,039.93	2,952.48
(d) Long term loans and advances	11	9,750.00	9,750.00
(e) Other Non-current Assets			
2 Current assets			
(a) Inventories	12	12,46,033.66	5,64,481.61
(b) Trade receivables	13	6,91,393.38	7,79,746.40
(c) Cash and Bank Balances	14	38,198.55	12,340.35
(d) Short-Term Loans and Advances		-	-
(e) Other Current assets	15	2,93,673.24	72,420.26
TOTAL		26,91,919.21	16,20,717.40


For APV AND ASSOCIATES
Chartered Accountants
Firm Registration Number: 0123143W


CA. VIEKSH BANSAL
Partner
Membership No. 096225
UDIN: 24096225BKEGUC9730
PLACE: DELHI
DATE: 02-08-2024


Rakesh Kumar Aggarwal
Director
DIN: 00437999


Rohit Garg
CFO


Kusum Aggarwal
Director
DIN: 00438059


Akash Aggarwal
CEO

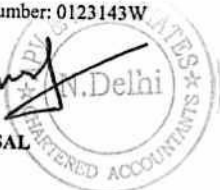
MAHARAJA & SPEEDEX INDIA PRIVATE LIMITED
 (Formerly Known as M/S Maharaja Cookers Private Limited)
 KH NO. 53/27, G. T. Karnal Road, Village Alipur, New Delhi-110036
 CIN : U28997DL2006PTC146383

Statement of Profit & Loss
 for the period ended 31st March, 2024

Particulars		Note No.	(₹ In Hundreds)	
			31st March 2024	31st March 2023
I.	Revenue from Operations	16	61,28,713.50	64,72,808.50
II.	Other Income	17	12,140.55	4,394.07
III.	Total Revenue (I + II)		61,40,854.05	64,77,202.57
IV.	Expenses:			
	Purchase of Stock-in-Trade	18	60,36,729.48	58,16,758.50
	Changes in inventories of finished goods	19	-6,81,552.05	71,558.44
	Employee Benefits Expenses	20	1,17,945.59	78,400.12
	Financial Costs	21	96,850.75	51,571.48
	Depreciation and Amortisation Expenses	22	42,405.82	21,278.10
	Other Expenses	23	3,83,787.01	3,27,626.52
	Total Expenses		59,96,166.60	63,67,193.16
	Profit before exceptional and extraordinary items and tax (III-IV)		1,44,687.45	1,10,009.41
V.	Exceptional Items			
VI.	Profit before extraordinary items and tax (V - VI)		1,44,687.45	1,10,009.41
VII.	Extraordinary Items			
IX.	Profit before tax (VII- VIII)		1,44,687.45	1,10,009.41
X.	Tax Expense:			
	(1) Current tax	24	41,300.70	27,837.09
	(2) Deferred tax expense/(credit)		-5,087.45	305.27
	(3) Short/(Excess) Provision for Earlier Years			-
	Profit (Loss) for the period from continuing operations (VII-VIII)		1,08,474.20	81,867.05
XI.	Profit carried forward to Balance Sheet		1,08,474.20	81,867.05
XII.	Earnings Per Equity Share:			
	(1) Basic	25	1,052.13	818.67
	(2) Diluted	25	1,052.13	818.67
	[Face Value of Rs. 10/- each]			

For APV AND ASSOCIATES
 Chartered Accountants
 Firm Registration Number: 0123143W

CA. VIEKSH BANSAL
 Partner
 Membership No. 096225
 UDIN: 24096225BKEGUC9730
 PLACE: DELHI
 DATE: 02-08-2024



Rakesh Kumar Aggarwal
Rakesh Kumar Aggarwal
 Director
 DIN: 00437999

Kusum Aggarwal
Kusum Aggarwal
 Director
 DIN: 00438059

Rohit Garg
Rohit Garg
 CFO

Akash Aggarwal
Akash Aggarwal
 CEO

2 Share Capital

Particulars	(₹ In Hundreds)			
	As at 31st March, 2024		As at 31 March 2023	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised Share Capital				
Equity Shares of Rs. 10/- each	500.00	5,000.00	500.00	5,000.00
Issued Share Capital				
Equity Shares of Rs. 10/- each	103.10	1,031.00	100.00	1,000.00
Subscribed & Paid up Share Capital				
Equity Shares of Rs. 10/- each fully paid	103.10	1,031.00	100.00	1,000.00
Total	103.10	1,031.00	100.00	1,000.00

2.1 The reconciliation of the number of Shares outstanding is set out below:

Particulars	As at 31st March, 2024		As at 31 March 2023	
	Number	Amount (Rs)	Number	Amount (Rs)
Equity Shares :				
Shares outstanding at the beginning of the year	100.00	1,000.00	100.00	1,000.00
Shares issued during the year	3.10	31.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	103.10	1,031.00	100.00	1,000.00

2.2 The details of Shareholders holding more than 5% Shares

Name of Shareholder	As at 31st March, 2024		As at 31 March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
AAKASH AGGARWAL	4,300.00	41.37	4,300.00	43.00
RAKESH KUMAR AGGARWAL	5,000.00	48.50	5,000.00	50.00

2.3 The company has only One class of equity shares at a face value of Rs.10 per share. Each shareholder is eligible for one vote per share.

3 Reserves & Surplus

(₹ In Hundreds)

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Surplus in the Statement of Profit & Loss		
Opening balance		
(+) Net Profit for the current year	1,94,800.36	1,12,933.31
(+) Security premium Reserve	1,08,474.20	81,867.05
(+/-) Adjustments related to previous year	2,02,426.90	
(-) Bonus Issue		
(+) others	83.31	
Net Surplus in Statement of Profit & Loss	5,05,784.77	1,94,800.36
Total	5,05,784.77	1,94,800.36

4 Long Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Unsecured		
Director		
ROHIT GARG	4,22,442.14	4,21,795.46
AAKASH AGGARWAL	17,457.74	7,186.41
KUSUM AGGARWAL	6,021.30	-
From Relative of Director		
ROHIT GARG (HUF)	5,135.00	5,135.00
VERSHA AGGARWAL	18,484.67	8,206.76
AAKASH AGGARWAL (HUF)	9,031.96	-
RAKESH AGGARWAL (HUF)	-	56,157.04
TOTAL	4,78,573	4,98,481

5 Short Term Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Working Capital Limits		
Banks		
Secured		
ICICI BANK A/C 0020 SOD (Stocks, Book Debts)*	11,23,461.50	-
ICICI BANK A/C 5991	-	2,92,963.61
*Secured By-		
Primary security-Hypothecation of the entire current assets and computer systems and other assets of the company.		
Collateral-		
3. Immovable property of Director - B-120 First Floor Ashok Vihar Phase-I New Delhi-110052		
4. Fixed Deposit		
5. Hypothecation of movable fixed assets		
Guarantees- Personal Guarantee of the Directors.		
TOTAL	11,23,461.50	2,92,963.61



6 TRADE PAYABLES

Particulars	₹ In Hundreds	
	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Sundry Creditors For Goods	4,69,030.82	5,45,517.92
Total	4,69,030.82	5,45,517.92

Trade Payables ageing schedule: As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	4,66,065.03	2,965.79	-	-	4,69,030.82

Trade Payables ageing schedule: As at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	5,44,870.86		647.06	-	5,45,517.92

7 Other Current Liabilities

Particulars	₹ In Hundreds	
	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Advances from Customers	42,922.60	27,988.87
Accounting Charges Payable	162.00	135.00
Audit Fees Payable	1,255.01	1,255.01
Rohit Imprest Payable	34.06	-
Electricity Expenses Payable	433.14	536.08
Internet expenses Payable	78.00	6.49
TCS Payable	163.01	164.74
TDS Payable	2,751.91	3,392.01
GST Payable	150.28	15,138.77
Wages Payable	842.47	602.59
Salary Payable	13,762.42	9,898.08
ESI Payable	48.25	27.49
EPF Payable	286.40	164.93
Grautity Payable	9,848.06	807.69
TOTAL	72,737.61	60,117.75

8 Short Term Provision

Particular	₹ In Hundreds	
	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Tax Provision		
Current Tax		
Provision for Income tax	41,300.70	27,837.09
TOTAL	41,300.70	27,837.09

10 Deferred Tax Assets

Particular	₹ In Hundreds	
	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Deferred Tax Assets		
Employee Benefits	2,275.46	-
Property, Plant and Equipment	5,764.47	2,952.48
TOTAL	8,039.93	2,952.48



11 Loans and Advances

Particulars	(₹ In Hundreds)			
	Long Term		Short Term	
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
a) Other Loans and Advances	Rs.	Rs.	Rs.	Rs.
Unsecured, Considered good				
ARYAN AGGARWAL RENT SECURITY	2,437.50	2,437.50		
HARDIK AGGARWAL RENT SECURITY	2,437.50	2,437.50		
TANISHIK AGGARWAL RENT SECURITY	4,875.00	4,875.00		
	9,750.00	9,750.00	-	-
Total	9,750.00	9,750.00	-	-

12 Inventories

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Inventories		
Finished Goods	12,46,033.66	5,64,481.61
	12,46,034	5,64,482

13 Trade Receivables

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Trade Receivables outstanding		
Unsecured considered good	6,91,393.38	7,79,746.40
TOTAL	6,91,393.38	7,79,746.40

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good						
(ii) Undisputed Trade receivables - considered doubtful	655959.92	23399.50	4243.76	7790.11	0	6,91,393.38
(iii) Disputed trade receivables - considered good						
(iv) Disputed trade receivables - considered doubtful						

Trade Receivables ageing schedule as at 31st March, 2023

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good						
(ii) Undisputed Trade receivables - considered doubtful	764241.53	5413.33	10091.54	-	-	7,79,746.40
(iii) Disputed trade receivables - considered good						
(iv) Disputed trade receivables - considered doubtful						

14 Cash and Bank Balances

Particulars	(₹ In Hundreds)			
	Non-Current		Current	
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
I. Cash and Cash Equivalents	Rs.	Rs.	Rs.	Rs.
Bank Balance				
Kotak Mahindra Bank			461.27	5,338.15
ICICI Bank a/c 6145			27,528.69	-
ICICI Bank a/c 5991			315.65	-
Cash Balance			9,892.94	7,002.20
Total			38,198.55	12,340.35

15 Other Current Assets

Particulars	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
Advance tax		
Security of Internet		
TDS Receivable	36,000.00	23,250.00
Prepaid Car Insurance	50.00	50.00
GST C/F	4,372.80	2,600.78
TCS Receivable	503.88	151.54
Unsecured, considered good		
JS GRAPHIC SOLUTIONS	1,42,731.30	42,995.04
CJ INTERNATIONAL HOTELS LTD.	-	377.70
MULTITECH GRAPHIC SOLUTIONS	3,991.50	-
SHUBH PROJECTION	146.56	-
PREMIER VISION CORPORATION(DELHI)	74.80	-
AIRY Scale Work	961.87	-
Holiday Hoolie Tour & Travel Servies	1,04,840.53	-
Kavya Enterprises	-	100.00
Khanra Forex PVT LTD	-	948.00
Mex Exhibition Pvt Ltd	-	40.50
Rangoli Paper Products Pvt Ltd	-	1,136.19
Universal Texo Feb	-	540.95
Proposed Stock Insurance	-	26.92
	-	10.09
	-	192.55
TOTAL	2,93,673.24	72,420.26



Note
No.

Notes on Financial Statements for the year ended 31st March, 2024

		(₹ In Hundreds)	
		For the period ended 31st March, 2024	For the period ended 31st March, 2023
		Rs.	Rs.
16	Revenue from Operation		
	(A) Sales of Goods Traded		
	Sales	61,28,713.50	64,72,808.50
	Total (A)	61,28,713.50	64,72,808.50
	Total (A)	61,28,713.50	64,72,808.50

		For the period ended 31st March, 2024	For the period ended 31st March, 2023
		Rs.	Rs.
17	Other Income		
	Profit on Sale of Fixed Assets	2,175.89	-
	Bank Interest	-	3.86
	Packing charges	-	70.00
	Sundry Balance w/o	2,215.29	-
	MSME Subsidy	1,207.60	-
	Discount Received	384.31	1,334.07
	Freight	961.60	2,728.10
	Courier Charges	1,577.10	137.04
	Job working income	901.75	120.00
	3D Design Charges	2,717.01	-
	Total	12,140.55	4,394.07

18 Purchase of Stock-in-Trade		31/03/2024	31/03/2023
	Particular		
	Stock in Trade	60,36,729.48	58,16,758.50
	Total	60,36,729.48	58,16,758.50

19 Change In Inventories of Finished Goods, Work in Progress and Stock In Trade		For the period ended 31st March, 2024	For the period ended 31st March, 2023
		Rs.	Rs.
	Opening Stock of Stock in Trade	5,64,481.61	6,36,040.05
	Closing Stock of Stock in Trade	12,46,033.66	5,64,481.61
	Total Decrease / (Increase)	-6,81,552.05	71,558.44

20 Employees Benefits		For the period ended 31st March, 2024	For the period ended 31st March, 2023
		Rs.	Rs.
	Salaries Expenses	92519.26	60189.65
	Wages	10088.89	13453.49
	Gratuity Expense	9040.37	807.69
	EPF employee share	1260.51	1181.98
	ESI employee share	327.96	421.71
	Staff Welfare Expenses	4708.60	2345.60
	Total	117945.59	78400.12



(₹ In Hundreds)

21	Finance Cost	For the period ended	For the period ended 31st
		31st March, 2024	March, 2023
		Rs.	Rs.
	Bank / Financial Charges		
	Bank Interest	584.43	46.4
	Interest on MSME Loan	52911.48	16437.6
	Interest on Unsecured Loan	-	459.87
	Total	43354.84	34627.81
		96,850.75	51,571.48
22	Depreciation and Amortisation expenses	For the period ended	For the period ended 31st
		31st March, 2024	March, 2023
		Rs.	Rs.
	Depreciation Tangible Assets	42039.26	21181.34
	Depreciation Inangible Assets	388.58	98.76
	Total	42,405.82	21,278.10
23	Other Expenses	For the period ended	For the period ended 31st
		31st March, 2024	March, 2023
(A) Direct Expenses			
	Job Work Charges		
	Total (A)	57017.35	81822.14
		57,017	81,622
(B) Administration Expenses			
	Postage and Courier Charges	4,210.99	-
	Salary to Director	49,800.00	49,800.00
	Petrol Expense	5,151.27	2,684.40
	Short & Excess	-	4.23
	Balance Written off	-	273.78
	Audit Fees	3,300.00	1,300.00
	Business Promotion Expenses	26,735.72	9,871.41
	Commission Paid	10,369.03	2,697.38
	Conveyance Expense	4,946.21	1,619.05
	Car repair Expense	-	49.49
	Loading and Unloading charges	10,844.39	10,056.00
	Colour Expense	16,743.90	1,365.00
	Accounting Expense	1,950.00	1,560.00
	Discount Expense	1,478.40	2,138.36
	Scheme Discount	19,857.50	846.99
	Donation and CSR Expense	500.00	-
	Electricity & Water Expenses	7,584.61	5,883.60
	Installaion Expense	-	11.70
	Interest on TDS	7.00	75.86
	Internet Charges	640.83	259.32
	Car Insurance Charges	548.82	116.42
	Computer Repair Expense	297.32	323.89
	Stock Insurance Charges	930.24	709.73
	Incentive Expenses	-	1,151.00
	Misc Expenses	620.33	45.41
	Printing and Stationery	26,288.16	21,876.62
	Legal and Professional Charges	2,233.93	4,218.00
	Rent Expenses	60,800.00	39,000.00
	Travelling Expenses	11,081.45	7,194.96
	Processing Expense	3,099.51	780.00
	Office Expense	5,053.27	4,895.30
	Repair & Maintenance Expenses	7,546.80	2,847.20
	MCD Trade Licence	-	1,195.20
	Event Expense	1,197.00	23,837.34
	Guard Expense	3,600.00	965.90
	Generator Expense	1,200.00	500.00
	GST on RCM Expense	1,582.09	1,031.71
	Packing Charges	2,758.91	3,603.07
	Total (B)	2,92,955.68	2,04,598.32
(C) Selling Expenses			



Advertisement & Publicity	1,550.24	20,275.00
Freight	32,263.74	21,131.06
Total (C)	33,813.98	41,406.06
Total (A+B+C)	3,83,787	3,27,627

(₹ In Hundreds)

24	Tax Expense	For the period ended 31st March, 2024	For the period ended 31st March, 2023
Current Tax			
	Provision for current year tax liability	41300.7	27837.09
		41,300.70	27,837.09
Deferred Tax (liability) / asset			
	Deferred Tax Asset	-5087.45	305.27
		36,213	28,142

25	Earning per Share	For the period ended 31st March, 2024	For the period ended 31st March, 2023
	i) Net Profit as per Profit & Loss Account attributable to Equity share holders	1,08,474.20	81,867
	ii) Average number of equity shares used as denominator for calculating Basic EPS	103.10	100.00
	iii) Weighted Average number of equity shares used as denominator for calculating Diluted EPS (See Note below)	103.10	100.00
	iv) Basic EPS (INR)	1,052.13	818.67
	iv) Diluted EPS (INR)	1,052.13	818.67
	iv) Face value per equity share (INR)	10	10
	v) Paid up Value of Class of Equity Share	10	10

26 Reconciliation of quarterly bank return for working capital

Qtr	Particulars	Amount as per		Amount of Difference	Management Remarks
		Financial Statements	Quarterly return		
Q4	Inventory (Including WIP)	1246033.66	1314325.29	-68291.63	These differences were due to Unaudited financial statements at the time of providing stock statements
	Sundry Debtors	648470.81	646151.8	2319.01	
	Sundry Creditors	359015.51	358214.04	801.47	
Q3	Inventory (Including WIP)	950799.59	1310174.61	-359375.02	
	Sundry Debtors	741108.25	737197.94	3910.31	
	Sundry Creditors	438923.1	436956.89	1966.21	
Q2	Inventory (Including WIP)	755051.28	748431.75	6619.53	
	Sundry Debtors	554493.9	554015.96	477.94	
	Sundry Creditors	417357.31	415413.8	1943.51	



MAHARAJA & SPEDEX INDIA PRIVATE LIMITED
Statement Showing asset wise calculation as per Co Act 2013
For The Period from 01-04-2023 to 31-03-2024

Schedule No. 9

9

S. NO.	FIXED ASSETS	GROSS BLOCK			ACCUMULATED DEPRECIATION				NET BLOCK		
		OP 01.04.2023	ADDITIONS	DELETIONS	BALANCE 31.10.2024	OP 01.04.2023	CHARGED DURING THE YEAR	DEDUCTIONS	CLOSING BALANCE	31.03.2024	31.03.2023
A	TANGIBLE ASSETS										
	AIR CONDITIONER	1,755.54			1,755.54	591.52	301.36		892.88	863	-
	PLANT & MACHINERY	1,40,223.43	16,474.77		1,56,698.20	14,609.89	23,866.91		38,496.80	1,18,201.40	1,25,613.54
	LAND	-	2,48,653.30		2,48,653.30				-	2,48,653.30	-
	MOBILE		977.12		977.12		90.92		90.92	886.20	1,164.02
	PRINTER		110.17		110.17		9.37		9.37	100.80	-
	OFFICE EQUIPMENTS	17,755.22			17,755.22	12,607.16	2,172.55		14,779.71	2,975.51	5,148.05
	COMPUTER	3,774.99	2,091.56		5,866.55	1,735.54	2,196.53		3,932.07	1,934.48	2,039.45
	TELEVISION		489.38		489.38		6.05		6.05	483.33	-
	CAR	65,861.53		11,217.22	54,644.31	22,835.19	12,867.46	9,393.11	26,309.54	28,334.77	43,026.34
	FURNITURES & FIXTURES	6,712.30			6,712.30	5,048.44	430.77		5,479.21	1,233.09	1,663.86
	MOTOR CYCLE	682.00			682.00	468.81	55.25		523.86	158.14	213.39
	UPS		188.77		188.77		22.09		22.09	166.68	-
	TOTAL	2,36,765	2,68,985	11,217	4,94,533	57,896	42,039	9,393	90,543	4,03,990.36	1,78,869
B	INTANGIBLE ASSETS										
	SOFTWARE	772.00	362.00		1,134.00	616.85	133.57		750.42	383.58	155.15
	BRANDS / TRADEMARK	50.00	687.00		737.00	47.50	232.99		280.49	456.51	2.50
	TOTAL	822.00	1,049.00		1,871.00	664.35	366.56	-	1,030.91	840.09	157.65



27 Additional Regulatory Info

- (i) **Title deeds of Immovable Property not held in name of the Company**
There are no Immovable property in the books of accounts which are not held in name of the Company.
- (ii) **The company has not revealed its Property, Plant and Equipment during the year.**

- (iii) **Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties**
(as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

(Amount in Hundreds)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loan and Advances in the nature of loans
Promoters	-	0%
Directors	-	0%
KMPs	-	0%
Related Parties	-	0%

- (iv) **Capital-Work-In Progress (CWIP) / Intangible assets under development (ITAUD)**

(a) For Capital-work-In progress / Intangible assets under development (ITAUD), following ageing schedule shall be given:

(Amount in Hundreds)

CWIP/ITAUD ageing schedule:

CWIP/ITAUD	Amount in CWIP for a period of				Total*
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

The company does not have any Capital Work in Progress or Intangible Asset under development

- (v) **Details of Benami Property held**
No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (vi) **The company has submitted quarterly statements of current assets with banks, details of which are already disclosed under Note 25 to Financial Statements**
- (vii) **Willful Defaulter**
The company has never been declared willful defaulter by any bank or financial institution or other lender.
- (viii) **Relationship with struck off companies**
The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (ix) **Registration of charges or satisfaction with Registrar of Companies**
There are no charges which are yet to be registered with Registrar of Companies beyond the statutory period
- (x) **Compliance with approved Scheme(s) of Arrangements**
There is no Scheme of Arrangements pending for approval by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.



MAHARAJA & SPEDEX INDIA PRIVATE LIMITED
(Formerly Know as MAHARAJA COOKERS PRIVATE LIMITED)
KH No. 53/27, G.T. Karnal Road, Village Alipur New Delhi-110036
CIN:U28997DL2006PTC146383
Cash Flow Statement For The Year Ended March 31, 2024

Particulars	(₹ In Hundreds)	
	For The Period Ended on March 31, 2024	For The Period Ended on March 31, 2023
A Cash Flow From / (Used) In Operating Activities		
Net Profit / (Loss) before tax	1,44,687.45	1,10,009.41
Adjustment For :		
Depreciation	42,405.83	21,278.10
Appropriation from/Transfer to Reserve	83.31	-
Interest Paid	96,266.33	51,525.09
Interest Received		
Operating Profit before working Capital Changes	2,83,442.92	1,82,812.60
<u>Working Capital Adjustments</u>		
<u>(Increase) / Decrease in Current Assets</u>		
Increase in Inventory	(6,81,552.05)	71,558.44
(Increase)/Decrease in Trade Receivable	88,353.02	(1,68,090.06)
Increase In Short Term Loans & Advances	(1,10,015.31)	-
Increase in other current Assets	(1,11,237.74)	15,502.10
<u>Increase / (Decrease) in Trade Payables & Other C/Liabilities</u>	(8,14,452.08)	(81,029.52)
Increase in Short Term Borrowings	8,30,497.89	1,17,932.70
Increase/Decrease in Trade Payable	(76,487.10)	(1,51,531.16)
Increase/Decrease in Other Current Liability	12,619.86	(5,576.26)
Increase/Decrease in Provisions	13,463.61	6,685.26
Cash used in operations	2,49,085.10	69,293.62
Income Tax Paid	41,300.70	27,837.09
Net Cash from/(used) in Operating Activities	2,07,784.40	41,456.53
B Cash Flow From / (Used) In Investing Activities		
Purchase/Sale of Fixed Assets	(2,68,209.91)	(1,69,935.02)
Loan given		
Interest Received		
Net Cash From / (Used) in Investing Activities	(2,68,209.91)	(1,69,935.02)
C Cash Flow From / (used) In Financing Activities		
Increase in Share Capital	2,02,457.90	
Proceeds/ (Payment of) From loan fund-Long Term	(19,907.86)	1,86,053.64
Proceeds from Issue of Capital		
Financial Charges	(96,266.33)	(51,525.09)
Net Cash From / (Used) in financing Activities	86,284	1,34,529
Net Increase / (decrease) in cash and cash equiv.	25,858	6,050
Op. Cash and Cash equivalents as on 01/04/2023	12,340.35	6,290.28
Cash and Cash equivalents as on 31/03/2024	38,198.55	12,340.35
Cash and Cash equivalents as per Balance Sheet	38,198.55	12,340.35

For APV & Associates

Chartered Accountants

Firm Registration No. 0123143W

UDIN:- 24096225BKEGUC9730

CA Vikesh Bansal

(Partner)

Membership No. 096225

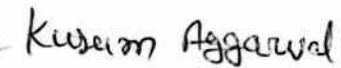


For and on behalf of the Board of

Maharaja & Speedex India Pvt. Ltd.


Rakesh Aggarwal
Director

Din:00437999


Kusum Aggarwal

Kusum Aggarwal
Director

Din:00438059


Akash Aggarwal

CFO

Akash Aggarwal
CEO

Place: Delhi

Date: 02-08-2024

Significant Accounting Policies

1. General Information

The Company is a Private limited Company incorporated in India on 15th February, 2006 and is engaged primarily in the Trading of S.S. bottles, Cookers & dustbins and other household items of stainless steels. The Registered office of the company is located at KH No. 53/27, G.T. Karnal Road, Village Alipur, New Delhi-110036.

2. Summary of significant Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

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 Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization 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.

2.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

2.3 Property , Plant & Equipment

A. Tangible Assets:

Tangible Assets are stated at acquisition cost and attributable expenses till put to use, net of accumulated depreciation and accumulated impairment losses, if any.

B. Depreciation

Depreciation on fixed assets has been provided as per the rates specified in Part C of schedule II to the Companies Act, 2013.

Asset	Useful Life	Method of Depreciation
Computer	3 Years	Written Down Value
Office Equipment	5 Years	Written Down Value
Furniture & Fixtures	10 Years	Written Down Value
Motor Vehicle	8 Years	Written Down Value
Plant & Machinery	15 Years	Written Down Value
Intangible Assets	4 Years	Written Down Value



2.4 Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

2.5 Inventories

Inventories are stated at lower of cost and net realizable value. Cost is determined using the weighted average cost method. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.6 Employee Benefits

(i) Short Term Employee Benefits:

All employee benefits payable wholly within twelve months from the reporting date are classified as short term employee benefits. Short term employee benefits, including accumulated compensated absences, at the balance sheet date, are recognized as an expense as per the Company's scheme based on expected obligations on undiscounted basis.

(ii) Long Term Employee Benefits

The obligation for long term employee benefits is provided on the basis of valuation done by Company's own Policy as at the Balance Sheet date.

A. Defined Contribution Plans:-

The state government provident fund scheme and employee state insurance scheme are defined contribution plans. The contribution paid/payable under the scheme is charged to Profit and loss during the period in which the employee renders the related service.

B. Defined Benefit Obligations:-

Gratuity is a defined benefit obligation. The present value of obligation under such defined benefit obligations is determined based on company own policy i.e. on Accrual and undiscounted basis as at the balance sheet date.

The company being a level-1 entity has followed policy in this regard which is not in consonance with the requirement of AS-15. As per AS-15, all long term defined benefit obligations should be recognized in the books by applying projected unit credit method.

2.7 Revenue Recognition

Sale of goods

Sales are recognized when the substantial risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognized net of rebates, sales taxes and excise duties.



Other Income

Interest

Interest Income on fixed deposit is recognized on time proportion basis.

Other

Other items of revenue are recognized in accordance with the Accounting Standards (AS-9) issued by the Institute of Chartered Accountants of India. Accordingly, wherever there is uncertainty in the ascertainment/realization of income, the same is not accounted for.

2.8 Foreign currency Transaction

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, foreign currency non-monetary items are reported using historical cost denominated in a foreign currency reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability. The exchange fluctuations arising from translation of Long term foreign currency monetary item related to fixed assets has been accounted for as per Para-46A of AS-11. The exchange fluctuations from other long term foreign currency monetary item will be transferred to foreign currency monetary item translation difference account.

Exchange differences on restatement of short term foreign currency monetary items are transferred to the Statement of Profit and Loss.

2.9 Taxes on Income

Provision for current tax is determined on the income for the year chargeable to tax as per the provisions of Income Tax Act, 1961.

Provision for deferred tax is recognized on timing differences arising between the taxable incomes and accounting income for the year and quantified using the tax rates and law enacted or substantially enacted as on the Balance Sheet Date.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses. Other Deferred tax assets are recognized, if



there is reasonable certainty that there will be sufficient future taxable income available to realize such assets.

2.10 Provisions and Contingent Liabilities

Provisions

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a substantial degree of the estimation of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date and are not discounted to its present value.

Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is termed as a contingent liability.

2.11 Earnings Per Share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, which have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

2.12 Cash & Cash Equivalents

In the cash flow statement, cash & cash equivalents include cash in hand, term deposit with banks and other short-term highly liquid investments with original maturities of three months or less.

Notes to Accounts for the Year Ended March 31, 2024

25. Auditors' Remuneration

Particulars	(Amount in Hundreds)	
	As at 31.03.2024	As at 31.03.2023
Statutory & Tax Audit fees	3300.00	1300.00



26. Deferred Tax

Provision for deferred tax is recognized on timing differences arising between the taxable incomes and accounting income for the year and quantified using the tax rates and law enacted or substantially enacted as on the Balance Sheet Date.
 Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize such losses. Other Deferred tax assets are recognized, if there is reasonable certainty that there will be sufficient future taxable income available to realize such assets.

S. No.	Particulars	(Amount in Hundreds)	
		As at 31.03.2024	As at 31.03.2023
(A)	Opening balance	2952.48	3257.75
(B)	Deferred Tax Asset created on account of Depreciation/Business Loss	5087.45	-305.27
(C)	Net Deferred Tax Assets/(Liability)	8039.93	2952.48

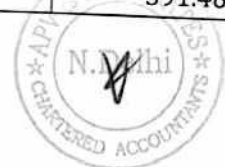
27. The related party disclosures as per Accounting Standard -18 are as under

Key Management Personnel

Mr. Rakesh Kumar Aggarwal
 Mrs Kusum Aggarwal
 Mr. Akash Aggarwal
 Mr. Rohit Garg

Disclosure of transactions between the company and related parties during the year and outstanding balances as on March 31, 2024 are as below:-

Particulars	(Amount in Hundreds)	
	As at 31 March 2024	As at 31 March 2023
	Rs.	Rs.
Akash Aggarwal (Intt on Unsecured Loan)	1602.08	7,354.19
Akash Aggarwal (Remuneration)	18,000.00	18,000.00
Akash Aggarwal (Loan Taken)	10,000.00	7,000.00
Akash Aggarwal HUF (Loan Taken)	9,000.00	-
Kusum Aggarwal (Remuneration)	9,000.00	9,000.00
Kusum Aggarwal (Intt on Unsecured Loan)	23.67	65.10
Kusum Aggarwal (Loan Taken)	15,000.00	-
Kusum Aggarwal (Loan Repaid)	9,000.00	11,000.00
Rakesh Kumar Aggarwal (Remuneration)	12,000.00	12,000.00
Rakesh Kumar Aggarwal (Loan Taken)	30,000.00	-
Rakesh Kumar Aggarwal (Loan Repaid)	30,000.00	-
Rakesh Kumar Aggarwal HUF (Intt on Unsecured Loan)	1,941.37	9,612.37
Rakesh Kumar Aggarwal HUF (Loan Taken)	6,000.00	3,939.60
Rakesh Kumar Aggarwal HUF (Loan Repaid)	60,000.00	21,939.60
Versha Aggarwal (Salary)	15,600.00	15,600.00
Versha Aggarwal (Loan Taken)	10,000.00	8,000.00
Versha Aggarwal (Intt on Unsecured Loan)	1,782.90	391.48



Rohit Garg (Remuneration)	10,800.00	10,800.00
Rohit Garg (Loan Taken)	330.00	3,63,080.00
Rohit Garg (Loan Repaid)	10,330.00	1,38,000.00
Rohit Garg (Intt on Unsecured Loan)	37,369.31	23,561.14
Rohit Garg HUF (Intt on Unsecured Loan)	1,500.00	1,500.00
Dewdrop Bottles Pvt. Ltd. (Purchases) Common Directors	20,67,266.38	21,07,559.64

28. Expenditure in Foreign Currency on account of:

Nature of Expenses	(Amount in Hundreds)	
	As at 31.03.2024	As at 31.03.2023
Outgo (CIF Value of Imports)	-	-

29. Segment Information as per Accounting Standard -17

The nature, product, volume, and geographical area of business of the company is such that it has been not been covered **under business segment**.

30. Trade Receivables, Trade Payables, Short Term and Long Term Loans & Advances and Current Asset and Liabilities are subject to confirmations.

31. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

32. The confirmation letters have been sent to parties for confirmation of balances. The confirmations in some cases are awaited.

33. The company has not given any of its asset on lease however has taken an asset in form of office on lease.



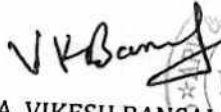
34. Contingent Assets : Details of Pending Litigations


Name of the Parties	Nature of the case	Amount Disputed	(Amount in Hundreds)	
			Financial Year	Forum where dispute is pending
Income Tax Department	CIT Appeal	68,471.60	2018-19	CIT Appeal

35. The company has not made any provision for impairment of assets as same is not applicable.
36. The company has not accepted deposits from the public during the currency of the period covered by the report.
37. The figures of previous year have been rearranged /regrouped, wherever considered necessary.

For APV AND ASSOCIATES

Chartered Accountants
Firm Registration Number: 0123143W

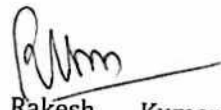

CA. VIKESH BANSAL
Partner




Membership No.096225


UDIN: - 24096225BKEGUC9730
Place: New Delhi
Date: 02.08.2024

For Maharaja & Speedex India
Private Limited


Rakesh Kumar Aggarwal
Director
DIN:00437999


Kusum Aggarwal
Director
DIN:00438059


Rohit Garg
CFO


Akash Aggarwal
CEO

23 Additional Regulatory Requirement

Ratio Analysis	Numerator	31-Mar-24		31-Mar-23		Denominator			
		31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
1 Current Ratio	Current Assets	12,46,033.66	5,64,481.61	4,69,030.82	5,45,517.92				
	Inventories	6,91,393.38	7,79,746.40	11,23,461.50	2,92,963.61				
2 Debt Equity Ratio	Total Liabilities	4,78,572.81	4,98,480.07	17,06,830.63	60,117.75	1.33	1.54		
	Total Outside Liabilities	4,78,572.81	4,98,480.07	17,06,830.63	60,117.75				
3 Return on Equity Ratio	Profit for the period	1,08,474.20	81,867.05	5,06,815.78	1,95,800.36	0.94	2.55		
	Net Profit after taxes - preference dividend (if any)	1,08,474.20	81,867.05	5,06,815.78	1,95,800.36				
4 Inventory Turnover Ratio	Cost of Goods sold	53,55,177.43	58,88,316.89	1,015.50	1,000.00	106.82	81.87		
	(Opening Stock + Purchases) - Closing Stock	53,55,177.43	58,88,316.89	1,015.50	1,000.00				
5 Trade Receivables Turnover Ratio	Net Credit Sales	61,28,713.50	64,72,808.50	9,05,257.64	6,00,260.81	5.92	9.81		
	Credit Sales	61,28,713.50	64,72,808.50	9,05,257.64	6,00,260.81				
6 Trade Payables Turnover Ratio	Total Purchases	60,36,729.48	58,16,758.50	5,07,274.37	6,21,283.50	11.90	9.36		
	Annual Net Credit Purchases	60,36,729.48	58,16,758.50	5,07,274.37	6,21,283.50				
7 Net Capital Turnover Ratio	Net Sales	61,28,713.50	64,72,808.50	3,62,768.28	5,02,552.27	10.89	12.88		
	Total Sales - Sales Return	61,28,713.50	64,72,808.50	3,62,768.28	5,02,552.27				
8 Net Profit Ratio	Net Profit	1,08,474.20	81,867.05	61,28,713.50	64,72,808.50	0.02	0.01		
	Profit After Tax	1,08,474.20	81,867.05	61,28,713.50	64,72,808.50				
9 Return on Capital employed	EBIT	2,40,953.77	1,56,940.90	21,00,810.16	9,84,292.16	0.11	0.16		
	Profit before Interest and Taxes	2,40,953.77	1,56,940.90	21,00,810.16	9,84,292.16				
10 Return on Investment	Return/Profit/Earnings								

* Capital Employed could be treated three ways

Total Assets - Current Liabilities
Fixed Assets + Working Capital
Equity + Long Term Debt

*** ROI as per GN

$$ROI = \frac{MV(T_1) - MV(T_0) - \sum C(t)}{(MV(T_0) + \sum [W(t) * C(t)])}$$

where, T₁ = End of time period

T₀ = Beginning of time period

t = Specific date falling between T₁ and T₀

MV(T₁) = Market Value at T₁

MV(T₀) = Market Value at T₀

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e., either net inflow or net outflow) on day 't', calculated as [T₁ - t] / T₁

Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).



