

The Companies Act, 2013
[Pursuant to Section 101(1)]
CONSENT BY SHAREHOLDER FOR SHORTER NOTICE

To,
The Board of Directors
HARIKANTA OVERSEAS PRIVATE LIMITED
28, SAIRAM IND ESTATE BAMROLI, SURAT – 394107.

I ABHISHEK NILESHKUMAR GOTAWALA, Son of Nileshkumar Gotawala resident of 17 Sai K G Bunglows Near Althan Waters Works, Surat - 395007 holding 5000 Equity Shares in the company in my own name, hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 3rd Annual General Meeting on 30.11.2021 at a 2 day shorter notice.



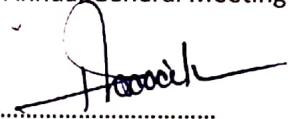
ABHISHEK NILESHKUMAR GOTAWALA
Date: 28.11.2021



CONSENT BY SHAREHOLDER FOR SHORTER NOTICE

To,
The Board of Directors
HARIKANTA OVERSEAS PRIVATE LIMITED
28, SAIRAM IND ESTATE BAMROLI, SURAT – 394107.

I HARDIK KAMAL GOTAWALA, Son of Kamal Harivadan Gotawala resident of 18 Sai K G Bunglows Near Althan Waters Works, Surat - 395007 holding 5000 Equity Shares in the company in my own name, hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 3rd Annual General Meeting on 30.11.2021 at a 2 day shorter notice..



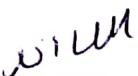
.....
HARDIK KAMAL GOTAWALA

Date: 28.11.2021

The Companies Act, 2013
[Pursuant to Section 101(1)]
CONSENT BY SHAREHOLDER FOR SHORTER NOTICE

To,
The Board of Directors
HARIKANTA OVERSEAS PRIVATE LIMITED
28, SAIRAM IND ESTATE BAMROLI, SURAT – 394107

I NILESH HARIVADAN GOTAWALA, Son of Harivadan Sangharam Gotawala resident of 17 Sai K G Bunglows Near Althan Waters Works, Surat - 395007 holding 5000 Equity Shares in the company in my own name, hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the 3rd Annual General Meeting on 30.11.2021 at a 2 day shorter notice.


.....
NILESH HARIVADAN GOTAWALA
Date: 28.11.2021

HARIKANTA OVERSEAS PRIVATE LIMITED

REG. OFFICE: 28, SAIRAM IND ESTATE BAMROLI, SURAT – 394107

CIN: U17299GJ2018PTC104835

Email Id: abhi.gotawala@gmail.com

DIRECTORS' REPORT

To,
The Members,
HARIKANTA OVERSEAS PRIVATE LIMITED
Dear Members,

Your Directors are pleased to present the 3rd Annual Report on the business and operations of the Company along with Audited Accounts for the Financial Year ended on March 31, 2021. Further in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

1) Financial summary or highlights/Performance of the Company (Standalone):

The Company's financial performance, for the year ended on 31st March 2021 and comparative performance of previous year is summarized below:

(Amount in Rs.)

Particulars	2020-21	2019-20
Gross Income	99,722,717	77,838,380
Expenses Before Depreciation	97,481,144	76,334,497
Profit/ (Loss) Before Depreciation	2,241,573	1,503,883
Less: Depreciation	9,245	24,726
Profit/ (Loss) After Depreciation Before Taxation	2,232,328	1,479,157
Less: Provision For Taxation		
- Current	6,16,665	--
- Deferred	1,092	(1,295)
Prior Period Item	--	--
Net Profit For The Year	16,14,571	1,480,452
Amount Transferred to Reserves (If any)	--	--

2) State of the Company's affairs:

For the financial year ended March 31, 2021, the Company has recorded a strong revenue and margin performance. The industry is hit by severe recession, but your company has performed well and earned **profits** in this period, leading to a steady raise in the income in upcoming future.

3) Dividend:

The Board is happy to report an encouraging financial performance but the inability to recommend any dividend is regretted as it is considered prudent to conserve the resources for Investment in Business.

4) Extract of Annual Return:

In compliance of section 92(3), section 134(3)(a) and Rule 11 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return has been annexed with this report in **Form MGT-9** as **Annexure - I**.

5) Number of meetings of the Board of Directors:

The notice of Board meeting is given well in advance to all the Directors. The Board met **Four** times in financial year 2020-21.

Sr. No.	Date of Meeting	Board Strength as on date of Board Meeting	Directors Present as on date of Board Meeting
1.	15/06/2020	3	3
2.	21/09/2020	3	3
3.	29/11/2020	3	3
4.	15/03/2021	3	3

During F.Y 2020-21, Attendance of Directors at Board Meetings are given below:

Name of Director	Designation	Board Meeting Attendance	Last AGM Attendance on 31/12/2020
Abhishek Nileshkumar Gotawala	Director	4/4	Yes
Hardik Kamal Gotawala	Director	4/4	Yes
Nilesh Harivadan Gotawala	Director	4/4	Yes

6) Directors' Responsibility Statement:

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry thereof and your directors assures and confirms as under:

- In preparation of the accounts for the Financial Year Ended 31st March 2021, the applicable accounting standards had been followed and there are no material departures from the same;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the years under review;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Annual Accounts for the Financial Year ended 31st March, 2021 have been prepared on a going concern basis; and

- e) Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

7) Directors' comment on qualified opinion of Auditors:

The Report of Statutory Auditor does not contain any qualification. Notes to accounts and auditors' remarks in their report are self-explanatory and do not call for any further comments. Secretarial Audit Report is not applicable to your company.

8) Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:

There are no such major material changes and commitments occurred, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

9) Conservation of energy, technology absorption and foreign exchange earnings and outgo:

A) Conservation Of Energy:

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) Technology Absorption, Adoption And Innovation:

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) Foreign Exchange Earnings And Outgo:

Further during the year under review, the Foreign Exchange Earnings And Outgo was as under:

(Amount in Rs.)

	2020-21	2019-20
Earnings in Foreign Currency :	NIL	NIL
Expenditure in Foreign Currency :	NIL	NIL

10) Risk Management Policy:

Risk is an important element of corporate functioning and governance. Your Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management Process.

Global slowdown and recession is always a risk attached with the industry, and your company is taking necessary actions to protect the interest of the company against such market risks from time to time, by developing new products and marketing strategies.

11) Corporate Social Responsibility Policy:

In compliance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, Turnover of company is not exceeding Rs. 1000 Cr., or net worth is not exceeding Rs. 500 Cr. Or net profit of company is not exceeding Rs. 5 Cr.; hence disclosure related to CSR is not applicable to your company.

12) Vigil Mechanism Policy:

In compliance with section 177 of the Companies Act, 2013 and relevant rules, borrowing from banks and public financial institutions is not exceeding Rs. 50 Crore; hence disclosure related to Vigil Mechanism is not applicable to your company. However your company has developed a strong system to report any fraud in the company.

13) Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in **Form AOC – 2** attached as **Annexure – II**.

14) Details of Subsidiary/Joint Ventures/Associate Companies & Performance and financial position of each of such companies :

The Company has **NO** subsidiaries as on March 31, 2021. There are **NO** associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries hence details in Form AOC-1 are not required to be attached.

15) Directors:

There has been no change in the directorship of the company during the year under review.

16) Deposits:

Your Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

17) Particulars of Employees & Disclosure on Managerial Remuneration:

The information required pursuant to section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed companies. Hence this clause is not applicable to your company.

None of the employees have drawn remuneration exceeding the limits prescribed under section

197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence disclosure under this clause is not applicable.

18) Auditors:

Pursuant to the provisions of Sec. 139 of the Act and rules framed thereunder, **JSSJ & Co. Chartered Accountants, (Firm Registration No. 148878W)**, were appointed as statutory auditor of the company, to hold office from the conclusion of 1st AGM held in 2019, till the conclusion of the 6th AGM to be held in the year 2024.

19) Internal Auditor:

Neither turnover of your company is exceeding Rs. 200 Cr nor Outstanding borrowings from banks or public financial institutions exceeding 100 Crore; hence your Company is not required to appoint Internal Auditor under the Companies Act, 2013. However your company has developed a strong Internal Check System to avoid any undesired situations.

20) Share Capital:

There have been no alterations or modifications in the share capital of the company.

21) Particulars of loans, guarantees or investments under section 186:

The details of the loans and investments made by company are given in the notes to the financial statements.

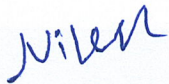
22) Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. However total number of employees in company is less than 10; hence the act is not applicable to the company.

23) Acknowledgements:

We take the opportunity to express our deep sense of Gratitude to the Bankers, Government Departments and Local Authority and Customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

**For And On Behalf Of The Board
HARIKANTA OVERSEAS PRIVATE LIMITED**



NILESH HARIVADAN GOTAWALA
Director
DIN: 08262326



HARDIK KAMAL GOTAWALA
Director
DIN: 08262325

Date: 28.11.2021
Place: Surat

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)

Form for 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.

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

Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the year.

2) Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	ABHISHEK NILESHKUMAR GOTAWAL	PURCHASE	ON GOING BASIS	As per prevailing terms & conditions	15/06/2020	NIL
2.	DEVYANIBEN GOTAWALA	PURCHASE/SALE	ON GOING BASIS	As per prevailing terms & conditions	15/06/2020	NIL
3.	NILESH KUMAR GOTAWALA HUF	PURCHASE	ON GOING BASIS	As per prevailing terms & conditions	15/06/2020	NIL
4.	HARDIK GOTAWALA	PURCHASE	ON GOING BASIS	As per prevailing terms & conditions	15/06/2020	NIL
5.	PARULBEN GOTAWALA	SALARY/PURCHASE	ON GOING BASIS	As per prevailing terms & conditions	15/06/2020	NIL
6.	NILESH KUMAR GOTAWALA	PURCHASE	ON GOING BASIS	As per prevailing terms & conditions	15/06/2020	NIL
7.	DEVYANIBEN GOTAWALA	SALE	ON GOING BASIS	As per prevailing terms & conditions	15/06/2020	NIL

For And On Behalf Of The Board
HARIKANTA OVERSEAS PRIVATE LIMITED


NILESH HARIVADAN GOTAWALA
Director
DIN: 08262326


HARDIK KAMAL GOTAWALA
Director
DIN: 08262325

Date: 28.11.2021
Place: Surat

HARIKANTA OVERSEAS PRIVATE LIMITED

CIN:- U17299GJ2018PTC104835

Annual Report 2020-21

Registered office

**28, SAIRAM IND ESTATE BAMROLI SURAT
GUJARAT 394107**

Directors

**ABHISHEK NILESHKUMAR GOTAWALA
HARDIK KAMAL GOTAWALA
NILESH HARIVADAN GOTAWALA**

Auditors

**JSSJ & CO.
211-EMPIRE STATE BUILDING
NEAR UDHANA DARWAJA, RINGROAD
SURAT-395002**



JSSJ & CO.

CHARTERED ACCOUNTANT

+91 7878877748

0261 2337748

cajssj.co@gmail.com

INDEPENDENT AUDITOR'S REPORT

1 Report on the Financial Statements :

We have audited the accompanying financial statements of HARIKANTA OVERSEAS PRIVATE LIMITED("the company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

2 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, financial performance of the Company in accordance with the 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.



3 Auditor's Responsibility :

Our responsibility is to express an opinion on these financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and Matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

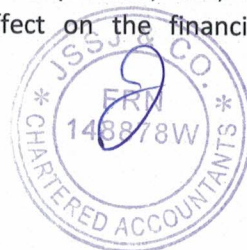
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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 and the financial statements.

4 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.



5 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.

6 Opinion :

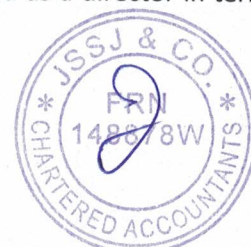
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- (i) In the case of the balance sheet, of the state of affairs of the Company as at 31st March 2021; and
- (ii) In the case of the statement of profit and loss, of the Profit for the year ended on 31st March 2021.

7 Report on Other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the 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.
- e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.



- f) In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, 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.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 29 to the financial statements;
- (ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- (iii) There are no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

8 As required by the Companies (Auditors Report) Order 2016 issued by the Central Government of India in terms of sub section (11) of Section 143 of the Companies Act, 2013, we are informed by the management of the company that the said Order is not applicable

Place: Surat
Date: 28-11-2021



For JSSJ & Co.
Chartered Accountants
FRN No. 148878W


Jitendra Jain
Partner
M. No. 185908
UDIN-22185908AAAAAW8053

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in Paragraph 5 of our report of even date an annexure on the matters specified in paragraphs 4 & 5 of the CARO on the Statements of Accounts of HARIKANTA OVERSEAS PRIVATE LIMITED as at end for the year ended March 31, 2021)

- 1 In respect of its fixed assets:
 - (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- 2 In respect of its inventories:

Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
- 3 Loans granted by the company:
 - (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
 - (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
 - (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
- 4 Loans, investments, guarantees, and security :

All mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- 5 Deposits :

The company has not accepted any deposits.
- 6 Cost Records :

Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- 7 Statutory Dues :
 - (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, goods and service tax, duty of customs, duty of excise, cess and any other statutory dues to the appropriate authorities.
 - (b) Dues of income tax or goods and service tax or duty of customs have been deposited on time there is no dispute is pending on the part of company.
- 8 Repayment of financial dues :

The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- 9 Application of money raised in respect of money raised through IPO (including debt instruments)

The company hasn't raised any money by way of initial public offer or further public offer (including debt instruments)
- 10 Frauds :

Neither the company nor any of it's officers or employees have done any fraud so nothing to be disclosed separately.



11 Managerial Remuneration :

Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12 Nidhi Company :

Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

13 Related Party Transaction :

All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;

14 Preferential allotment of Shares or Convertible Debentured :

The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15 Non Cash Transaction :

The company hasn't entered into any non-cash transactions with directors or persons connected with him.

16 Registration u/s 45-IA of the RBI Act, 1934.

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Surat
Date: 28-11-2021



For JSSJ & Co.
Chartered Accountants
FRN No. 148878W

Jitendra Jain
Partner
M. No. 185908
UDIN-22185908AAAAAW8053

HARIKANTA OVERSEAS PRIVATE LIMITED

CIN:- U17299GJ2018PTC104835

Contents

Sr. No.	Particulars
1	Balance Sheet
2	Profit and Loss - Normal
3	Notes 1 and 2 - Corporate Information and Significant Accounting Policies
4	Note 3 - Share Capital
5	Note 4 - Reserve and Surplus
6	Note 5 - Long Term Borrowings
7	Note 9 - Trade Payables
8	Note 10 - Other Current Liabilities
9	Note 11 - Short term provisions
10	Note 12 - Fixed assets
11	Note 16 - Current Investments
12	Note 17 - Inventories
13	Note 18 - Trade Receivables
14	Note 19 - Cash and Cash Equivalents
15	Note 20 - Short term loans and advances
16	Note 21 - Other Current Assets
17	Note 22 - Revenue from operations
18	Note 23 - Other Income
19	Note 24a - Cost of Material Consumed
20	Note 24c - Changes in Inventories
21	Note 25 - Employee benefit expenses
22	Note 26 - Finance Cost
23	Note 27 - Other expenses
24	Note 30.7 - AS 18 Related Party Disclosures
25	Note 30.9 - AS 20 Disclosures
26	Note 30.10 - AS 22 Disclosures



HARIKANTA OVERSEAS PRIVATE LIMITED

CIN:- U17299GJ2018PTC104835

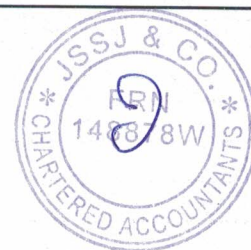
Notes forming part of the financial statements

Following Notes are not Applicable

Note No		Particulars
Note	29	Additional information to the financial statements
Note	30.1	Details of contract revenue and costs
Note	30.2	Details of government grants
Note	30.3	Details of amalgamations
Note	30.4	Employee benefit plans
Note	30.5	Details of borrowing costs capitalised
Note	30.6	Segment information
Note	30.8	Details of leasing arrangements
Note	30.11	Discontinuing operations
Note	30.12	Details of research and development expenditure recognised as an expense
Note	30.13	Interest in joint ventures
Note	30.14	Details of provisions
Note	31	Employee Stock Option Scheme

The figure in the following notes to accounts are Nil and not provided

Note No		Particulars
Note	6	Other Long Term Liabilities
Note	7	Long-term provisions
Note	8	Short Term Borrowings
Note	13	Non- Current Investments
Note	15	Other Non-Current Assets
Note	24.b	Purchase of Traded Goods
Note	28.a	Exceptional Items
Note	28.b	Extraordinary items



HARIKANTA OVERSEAS PRIVATE LIMITED
CIN:- U17299GJ2018PTC104835
Balance Sheet as at 31 March, 2021

Particulars	Note No.	As at 31-03-2021 Rs.	As at 31-03-2020 Rs.
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share Capital	3	1,50,000	1,50,000
(b) Reserves and Surplus	4	27,53,314	15,71,713
(c) Money received against share warrants	29.1	-	-
Sub-total		29,03,314	17,21,713
2 Share application money pending allotment	29.2	-	-
3 Non-current liabilities			
(a) Long Term Borrowings	5	-	-
(b) Deferred Tax Liabilities (Net)	30.10	-	-
(c) Other Long Term Liabilities	6	-	-
(d) Long Term Provisions	7	-	-
Sub-total		-	-
4 Current liabilities			
(a) Short Term Borrowings	8	-	-
(b) Trade Payables	9	2,78,60,466	1,64,65,949
(c) Other Current Liabilities	10	43,67,266	17,18,294
(d) Short Term Provisions	11	6,41,665	25,000
Sub-total		3,28,69,397	1,82,09,243
TOTAL		3,57,72,711	1,99,30,956
II ASSETS			
1 Non-current assets			
(a) Fixed Assets :			
(i) Tangible Assets	12	5,393	14,638
(ii) Intangible Assets		-	-
(iii) Capital work-in-process		-	-
(iv) Intangible assets under development		-	-
Sub-total		5,393	14,638
(b) Non-current investments	13	-	-
(c) Deferred Tax Assets (net)	30.10	4,363	5,455
(d) Long Term loans and advances	14	85,30,000	90,70,000
(e) Other non-current assets	15	-	-
Sub-total		85,34,363	90,75,455
2 Current assets			
(a) Current Investment	16	7,712	-
(b) Inventories	17	77,39,885	3,27,251
(c) Trade Receivables	18	1,33,44,072	63,51,829
(d) Cash and Cash Equivalents	19	4,14,846	4,96,823
(e) Short Term loan and advances	20	39,73,267	35,64,959
(f) Other Current assets	21	17,53,174	1,00,000
Sub-total		2,72,32,955	1,08,40,863
Total		3,57,72,711	1,99,30,956
See accompanying notes forming part of the financial statements			

In terms of our report attached.

For JSSJ & Co.

Chartered Accountants

FRN No. 148878W

Jitendra Jain
Partner

M. No. 185908

UDIN-22185908AAAAW8053

Place: Surat

Date: 28-11-2021

For and on behalf of the Board of Directors

HARIKANTA OVERSEAS PRIVATE LIMITED

NILESH GOTAWALA

Director

Din No. 08262326

HARDIK GOTAWALA

Director

Din No. 08262325

Note : 4 RESERVES AND SURPLUS

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) <u>Security Premium Reserve</u>		
Opening Balance	-	-
Add : Premium on shares issued during the year	-	-
Closing Balance	-	-
Sub-total	-	-
(b) <u>Capital Reserve</u>		
Opening Balance	-	-
Add : Created during the year	-	-
Closing Balance	-	-
Sub-total	-	-
(c) <u>Surplus/ (deficit) in the statement of profit and loss</u>		
Opening balance	15,71,713	91,261
Add : Profit for the year	16,14,571	14,80,452
Previous Year's Tax adjustment	4,32,970	-
Closing Balance	27,53,314	15,71,713
Sub-total	27,53,314	15,71,713
Total	27,53,314	15,71,713

Note : 5 LONG TERM BORROWINGS

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) <u>Term Loans</u>		
(i) <u>From banks</u>		
Secured	-	-
Unsecured	-	-
Sub-total	-	-
(ii) <u>From other parties</u>		
Secured	-	-
Unsecured	-	-
Sub-total	-	-
(b) <u>Other Loans and Liabilities</u>		
Secured	-	-
Unsecured	-	23,15,000
Sub-total	-	23,15,000
Total	-	23,15,000

Note : 9 TRADE PAYABLES

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
Trade payables :		
- 'Acceptances	2,78,60,466	1,64,65,949
Total	2,78,60,466	1,64,65,949



Note : 10 OTHER CURRENT LIABILITIES

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Current maturities of long-term debt	-	-
(b) Statutory Remittances		
- TDS Payable	14,869	1,70,315
(c) Others		
- Wages Payable	3,69,715	6,38,000
- Salary Payable	20,09,920	3,06,200
- Account fee Payable	2,40,000	1,37,500
(d) Advances from Customers	17,32,762	4,66,279
Total	43,67,266	17,18,294

Note : 11 SHORT TERM PROVISIONS

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
Provision for Audit fees	25,000	25,000
Provision for Tax (Net off Advance Tax)	6,16,665	-
Total	6,41,665	25,000

Note : 14 LONG TERM LOANS AND ADVANCES

Particulars	31-03-2021 (Rs)	31-03-2020 (Rs)
(a) Security Deposits Unsecured, considered good	-	-
(b) Capital Advances Secured, considered good	-	-
(c) Loans and Advances to Related Parties Unsecured, considered good	85,30,000	90,70,000
Total	85,30,000	90,70,000

Note : 12 FIXED ASSETS

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01-04-2020	Additions during the year	Deduction during the year	As on 31-03-2021	As on 01-04-2020	Depreciation for the year	Deduction during the year	Residual Value Adjustment	As on 01-04-2020	As on 31-03-2021
A Tangible Fixed Assets										
1 Computer	14,638	-	-	14,638	-	9,245	-	-	-	5,393
2 Factory Building	-	-	-	-	-	-	-	-	-	-
3 Plant and Equipments	-	-	-	-	-	-	-	-	-	-
4 Plant & Machinery	-	-	-	-	-	-	-	-	-	-
5 Furniture	-	-	-	-	-	-	-	-	-	-
6 Office equipment	-	-	-	-	-	-	-	-	-	-
7 Mobile Sets	-	-	-	-	-	-	-	-	-	-
Total	14,638	-	-	14,638	-	9,245	-	-	-	5,393
B Intangible Fixed Assets										
1 Trademark	-	-	-	-	-	-	-	-	-	-
Capital Work-in-Progress										
Previous Year's Figure	-	-	-	-	-	-	-	-	-	-
Previous Year's Figure	-	-	-	-	-	-	-	-	-	-

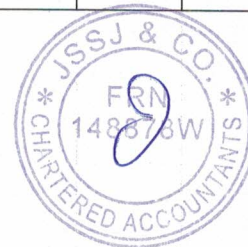
Depreciation and Amortisation Expenses			
Particulars	31-03-2021 (Rs.)	01-04-2020 (Rs.)	
1 Depreciation and amortisation on tangible assets as per Note 12 A	9,245	-	-
2 Depreciation and amortisation on intangible assets as per Note 12 B	-	-	-
Total	9,245	-	-



Notes forming part of the financial statements

Note 16 Current investments

Particulars	31-03-2021			31-03-2020		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
A. Current portion of long-term investments (At cost)						
(a) Investment in preference shares (give details separately for fully / partly paid up shares)	-	-	-	-	-	-
(b) Investment in government or trust securities (give details)	-	-	-	-	-	-
(c) Investment in debentures or bonds (give details separately for fully / partly paid up debentures / bonds)	-	-	-	-	-	-
(d) Investment in mutual funds (give details)	-	-	-	-	-	-
(e) Other investments (specify nature)	-	-	-	-	-	-
Less: Provision for diminution in value of current portion of long-term investments	-	-	-	-	-	-
Total - Current portion of long-term investments (A)			-			-
B. Other current investments (At lower of cost and fair value, unless otherwise stated)						
(a) Investment in equity instruments (give details separately for fully / partly paid up)						
(i) of subsidiaries	-	-	-	-	-	-
(ii) of associates	-	-	-	-	-	-
(iii) of joint venture companies	-	-	-	-	-	-
(iv) of controlled special purpose entities	-	-	-	-	-	-
(v) of other entities (give details)	-	-	-	-	-	-
(b) Investment in preference shares (give details separately for fully / partly paid up shares)						
(i) of subsidiaries	-	-	-	-	-	-
(ii) of associates	-	-	-	-	-	-
(iii) of joint venture companies	-	-	-	-	-	-
(iv) of controlled special purpose entities	-	-	-	-	-	-
(v) of other entities (give details)	-	-	-	-	-	-
(c) Investment in government or trust securities						
(i) government securities	-	-	-	-	-	-
(ii) trust securities	-	-	-	-	-	-
(d) Investment in debentures or bonds (give details separately for fully / partly paid up)						
(i) of subsidiaries	-	-	-	-	-	-
(ii) of associates	-	-	-	-	-	-
(iii) of joint venture companies	-	-	-	-	-	-
(iv) of controlled special purpose entities	-	-	-	-	-	-
(v) of other entities (give details)	-	-	-	-	-	-
Note 16 Current investments (contd.)						
Particulars	31-03-2021			31-03-2020		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(e) Investment in mutual funds (give details)	-	-	-	-	-	-
(f) Investment in partnership firms (Refer Note (i) below)	-	-	-	-	-	-
(g) Other investments (specify nature)	7,712	-	7,712	-	-	-
Total - Other current investments (B)			7,712			-
Total - Current investments (A+B)			7,712			-



Note : 17 INVENTORIES

(At lower of cost and net realisable value)

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Raw Material	-	-
(b) Work In Progress	-	-
(c) Finished Goods	77,39,885	3,27,251
(d) Consumable	-	-
Total	77,39,885	3,27,251

Note : 18 TRADE RECEIVABLES

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) <u>Due more than six months</u>		
- Secured, considered good	-	-
- Unsecured, considered good	-	-
- Doubtful	-	-
Less : Provision for doubtful trade receivables	-	-
Sub-total	-	-
(b) <u>Others</u>		
- Secured, considered good	-	-
- Unsecured, considered good	1,33,44,072	63,51,829
- Doubtful	-	-
Less : Provision for doubtful trade receivables	-	-
Sub-total	1,33,44,072	63,51,829
Total	1,33,44,072	63,51,829



Note : 19 CASH AND CASH EQUIVALENTS

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Cash on hand	31,544	3,08,406
(b) <u>Balances with Banks :</u>		
- In Current Account	3,83,301	1,88,417
- In Fixed Deposits	-	-
Total	4,14,846	4,96,823

Note : 20 SHORT TERM LOANS AND ADVANCES

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Prepaid expenses - Unsecured, considered good	-	-
(b) Balances with government authorities Unsecured, considered good		
- Gst Receivable	39,31,091	35,64,959
- TDS Receivable	-	-
- TCS Receivable	42,176	-
(c) employees-unsecured	-	-
(d) others-unsecured	-	-
Total	39,73,267	35,64,959

Note : 21 OTHER CURRENT ASSETS

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(b) Other Deposits	8,316	-
(d) Advance to Creditors	11,44,858	-
(e) Advance Tax	6,00,000	1,00,000
Total	17,53,174	1,00,000



HARIKANTA OVERSEAS PRIVATE LIMITED
CIN:- U17299GJ2018PTC104835
Statement of Profit and Loss account for the year ended on 31 March, 2021

Particulars	Note No.	For the year ended on 31-03-2021	For the year ended on 31-03-2020
I INCOME			
(a) Gross Revenue from Operations	22	9,97,03,561	7,78,06,932
Less : Excise Duty	22	-	-
Net Revenue from Operations		9,97,03,561	7,78,06,932
(b) Other income	23	19,157	31,448
Total		9,97,22,717	7,78,38,380
II EXPENSES			
(a) Cost of Materials Consumed	24.a	8,18,66,544	4,57,84,798
(b) Purchases of Stock in Trade	24.b	-	-
(c) Changes in Inventories of Finished Goods, Work in Progress and Stock in Trade	24.c	-77,39,885	3,50,159
(d) Employee Benefit Expenses	25	1,85,51,654	41,59,395
(e) Financial Costs	26	-3,75,084	14,06,486
(f) Depreciation and Amortization Expenses	12.D	9,245	24,726
(g) Other Expenses	27	51,77,916	2,46,33,659
Total		9,74,90,389	7,63,59,223
III Profit/(Loss) before exceptional and extraordinary items and tax (I - II)		22,32,328	14,79,157
IV Exceptional Items	28.a	-	-
V Profit/(Loss) before extraordinary items and tax (III+IV)		22,32,328	14,79,157
VI Extraordinary items	28.b	-	-
VII Profit / (Loss) before tax (V+VI)		22,32,328	14,79,157
VIII Tax Expenses			
(a) Current tax for the year		6,16,665	-
(b) Less : MAT Credit		-	-
(c) Add: Current Tax for the prior years		6,16,665	-
(d) Net Current tax		6,16,665	-
(e) Deferred tax		1,092	(1,295)
Total		6,17,757	-1,295
IX Profit/(Loss) from continuing operations (VII ± VIII)		16,14,571	14,80,452
X Profit/(Loss) before Tax from Discontinuing Operations		-	-
XI Tax Expense from Discontinuing Operations		-	-
XII Profit/(Loss) after Tax from Discontinuing Operations		-	-
XIII Profit/(Loss) for the year		16,14,571	14,80,452



HARIKANTA OVERSEAS PRIVATE LIMITED
CIN:- U17299GJ2018PTC104835
Statement of Profit and Loss account for the year ended on 31 March, 2021

Particulars	NILESH No.	For the year ended on 31-03-2021	For the year ended ended on 31-03-2020
XIV Earnings per share (of ` 10/- each):			
(a) Basic			
(i) Continuing Operation	30.9.a	107.64	98.70
(ii) Total operation	30.9.b	107.64	98.70
(b) Diluted			
(i) Continuing Operation	30.9.e	107.64	98.70
(ii) Total operation	30.9.f	107.64	98.70
XV Earnings per share (excluding extraordinary items) (of ` 10/- each):			
(a) Basic			
(i) Continuing Operation	30.9.c	107.64	98.70
(ii) Total operation	30.9.d	107.64	98.70
(b) Diluted			
(i) Continuing Operation	30.9.g	107.64	98.70
(ii) Total operation	30.9.h	107.64	98.70
See accompanying notes forming part of the financial statements			

In terms of our report attached.

For JSSJ & Co.

Chartered Accountants

FRN No. 148878W

Jitendra Jain

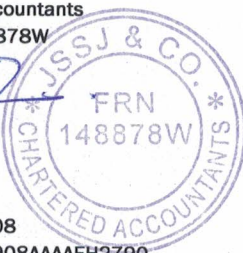
Partner

M. No. 185908

UDIN-20185908AAAAEH2790

Place: Surat

Date: 28-11-2021



For and on behalf of the Board of Directors

HARIKANTA OVERSEAS PRIVATE LIMITED

NILESH GOTAWALA

Director

Din No. 08262326

HARDIK GOTAWALA

Director

Din No. 08262325

Note : 22 REVENUE FROM OPERATION		
Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Sale of products	9,65,64,573	7,66,27,528
(b) Sale of services	-	-
(c) Other operating revenues	31,38,988	11,79,404
	9,97,03,561	7,78,06,932
Less : Excise duty	-	-
Total	9,97,03,561	7,78,06,932

Note : 23 OTHER INCOME		
Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Bank Interest	62	-
(b) Interest on FD (Sweep Transfer)	8,316	-
(f) Other	10,779	31,448
Total	19,157	31,448

Note : 24.a COST OF MATERIAL CONSUMED		
Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
Opening stock	3,27,251	14,90,374
Add : Purchases	8,15,39,293	4,42,94,424
	8,18,66,544	4,57,84,798
Less: Closing Stock	-	-
Total	8,18,66,544	4,57,84,798



Note : 24.c CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
<u>Inventories at the end of the year:</u>		
- Work-in-progress	-	-
- Finished goods	77,39,885	3,27,251
- Stock-in-trade	-	-
	77,39,885	3,27,251
<u>Inventories at the beginning of the year:</u>		
- Work-in-progress	-	-
- Finished goods	-	6,77,410
- Stock-in-trade	-	-
	-	6,77,410
Net (increase) / decrease	-77,39,885	3,50,159

Note 25 EMPLOYEE BENEFIT EXPENSES		
Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
Wages	1,49,07,384	14,05,355
Salary Expenses	29,04,270	15,14,040
Director Remuneration	5,00,000	10,00,000
Accountant Salary	2,40,000	2,40,000
Staff Welfare Expense	-	-
Contribution To Provident Fund	-	-
Total	1,85,51,654	41,59,395

Note 26 FINANCE COSTS		
Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Interest expense on:		
(i) Borrowings	-	-
(ii) Others	-	-
- Interest expense	16,732	4,49,406
- Bank Charges & Commission	21,641	17,54,897
(b) Other borrowing costs	-	-
(c) Net (gain) / loss on foreign currency transactions	-4,13,457	-7,97,817
Total	-3,75,084	14,06,486



Note 27 OTHER EXPENSES

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
(a) Manufacturing Expenses		
- Consumption of stores and spare parts	-	-
- Freight Expense	15,63,161	55,37,067
- Jobwork Expense	3,70,281	1,48,73,951
- Power , fuel & gases	-	-
- Repairs and maintenance - Machinery	2,56,184	-
- Millgin Expense	-	-
- Packing Expense	26,26,342	35,00,592
Sub-total	48,15,968	2,39,11,610
(b) Selling and Administrative Expenses		
- Advertisement Expense	10,000	-
- Insurance	71,048	70,447
- Courier & Postage Expense	80	-
- Cutting & Packing Expense	44,597	-
- Discount Expense	-	30,464
- Transport Expense	-	-
- Travelling and Conveyance Expenses	9,499	74,505
- Administrative Expense	-	-
- Legal and Professional Expenses	1,66,625	1,31,500
- Membership Fees	8,050	-
- Stationary and Printing Expense	-	34,775
- Payments to auditors (Refer Note (i) below)	25,000	25,000
- Repair and Maintenance (vehicle)	-	-
- Software Expense	-	1,17,999
- Telephone Expense	-	1,101
- Incorporation Expense	-	-
- Office Expense	27,034	2,36,258
- Round Off	15	-
Sub-total	3,61,947	7,22,049
Total	51,77,916	2,46,33,659

Notes:

Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
1) Payments to the auditors comprises		
As auditors - statutory audit	25,000	25,000
For taxation matters	-	-
For company law matters	-	-
For management services	-	-
For other services	-	-
Reimbursement of expenses	-	-
Total	25,000	25,000



HARIKANTA OVERSEAS PRIVATE LIMITED
CIN:- U17299GJ2018PTC104835
Notes forming part of the financial statements

Note	Particulars
1	Corporate information The company is engaged in Manufacturing of Textile Fabrics and other textile related activities. Registered Office : 28, SAIRAM IND ESTATE BAMROLI SURAT GUJARAT 394107
2	Significant accounting policies
2.1	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention , that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.
2.2	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3	Inventories Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net relisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work - in- progress and finished goods include appropriate proportion of overheads.
2.4	Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand. Cash equivalents are short-term balances , highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5	Cash flow statement As per the accounting standares (As-3) cash Flow Statements are applicable to level-1 enterprise only whereas the company with the financial data is a level-2 enterprise therefore As-3 is not applicable to the company.
2.6	Depreciation and amortisation The company has properly charged depreciation on the assets.
2.7	Revenue recognition Sale of Goods Sales are recognised, as and when the goods are sold.
2.8	Other income There is rounding off and discount Income only.
2.9	Tangible fixed assets The company has maintained proper records of Tangible Assets.
2.10	Intangible assets There are no intangible assets with the company
2.11	Foreign currency transactions and translations Foreign currency transaction are treated as per AS-11
2.12	Government grants, subsidies and export incentives There are no government grants received by the company.
2.13	Investments There are no investents made by the company in the current fnanacial year



Note	Particulars
2.14	Employee benefits There are no benefits provided to the employee. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.
2.15	Employee share based payments There is no share based payment to employees
2.16	Borrowing costs Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.
2.17	Segment reporting As per the accounting standards (As-17) Segment Reporting are applicable to level-1 enterprise having two or more different segments / areas of business. Since the company's business pertains to one segment only, the segment reporting is not applicable to the company.
2.18	Leases The Company has neither taken any asset on lease nor has leased any asset in current year.
2.19	Earnings per share Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.
2.20	Taxes on income Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date.
2.21	Research and development expenses There are no research and development expenses during current reporting period
2.22	Joint venture operations Company has not entered into Joint venture operation during current reporting period
2.23	Impairment of assets Company has not recognized Impairment of assets during current reporting period

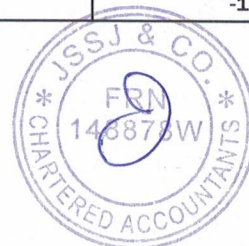


HARIKANTA OVERSEAS PRIVATE LIMITED

CIN:- U17299GJ2018PTC104835

Notes forming part of the financial statements

Note	Particulars																				
2.24	Provisions and contingencies A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities if any are disclosed in the Notes.																				
2.25	Provision for warranty As per the terms of the contracts, the Company provides post-contract services / warranty support to some of its customers. The Company accounts for the post-contract support / provision for warranty on the basis of the information available with the Management duly taking into account the current and past technical estimates.																				
2.26	Hedge accounting Company has not done Hedging contract.																				
2.27	Derivative contracts There are no derivative contracts																				
2.28	Share issues expenses No share issue expense incurred by the company during the year																				
2.29	Insurance claims Insurance claims if any are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.																				
2.30	Deferred Taxation Deferred Taxation is provided in respect of taxation effect arising from material timing difference between the accounting and tax treatment of Depreciation based on tax rates prevailing at the time of Balance Sheet date. Deferred Taxation so provided is reviewed at each Balance Sheet date for necessary adjustments. But Fixed assets doesnot exist, hence the same has not been recorded.																				
	<table><tr><th>Particulars</th><th>Amount</th></tr><tr><td>Fixed Asset as per Company Act</td><td>5,393</td></tr><tr><td>Add : Loss as per Company Act</td><td>-</td></tr><tr><td>Add: 1/5th Preliminary expense written off as per income tax act</td><td>4,000</td></tr><tr><td>Less: Fixed Asset as per Income Tax Act</td><td>-</td></tr><tr><td>Less: Accumulated Depreciation</td><td>-</td></tr><tr><td>Deffered Tax Liability Difference</td><td>9,393</td></tr><tr><td>Deffered Tax Liability as on 31.03.2021 @ 26%</td><td>-4,363</td></tr><tr><td>Deffered Tax Liability as on 31.03.2020</td><td>-5,455</td></tr><tr><td>Difference Credited to P & L Account</td><td>-1,092</td></tr></table>	Particulars	Amount	Fixed Asset as per Company Act	5,393	Add : Loss as per Company Act	-	Add: 1/5th Preliminary expense written off as per income tax act	4,000	Less: Fixed Asset as per Income Tax Act	-	Less: Accumulated Depreciation	-	Deffered Tax Liability Difference	9,393	Deffered Tax Liability as on 31.03.2021 @ 26%	-4,363	Deffered Tax Liability as on 31.03.2020	-5,455	Difference Credited to P & L Account	-1,092
Particulars	Amount																				
Fixed Asset as per Company Act	5,393																				
Add : Loss as per Company Act	-																				
Add: 1/5th Preliminary expense written off as per income tax act	4,000																				
Less: Fixed Asset as per Income Tax Act	-																				
Less: Accumulated Depreciation	-																				
Deffered Tax Liability Difference	9,393																				
Deffered Tax Liability as on 31.03.2021 @ 26%	-4,363																				
Deffered Tax Liability as on 31.03.2020	-5,455																				
Difference Credited to P & L Account	-1,092																				



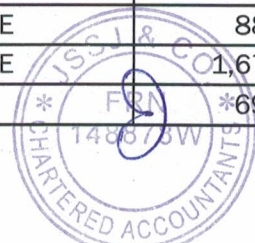
HARIKANTA OVERSEAS PRIVATE LIMITED
CIN:- U17299GJ2018PTC104835
Notes forming part of the financial statements
Note : 3 SHARE CAPITAL

Particulars		31-03-2021		31-03-2020	
		No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
(a) Authorised Share Capital					
Equity shares of Rs 10/- each with voting rights		15,000	1,50,000	15,000	1,50,000
Total		15,000	1,50,000	15,000	1,50,000
(b) Issued Share Capital					
Equity shares of Rs 10/- each with voting rights		15,000	1,50,000	15,000	1,50,000
Total		15,000	1,50,000	15,000	1,50,000
(c) Subscribed and Fully Paid Share Capital					
Equity shares of Rs 10/- each with voting rights		15,000	1,50,000	15,000	1,50,000
Total		15,000	1,50,000	15,000	1,50,000
(d) Reconciliation of Shares outstanding at the beginning and at the end of the year.					
Opening Share Capital		15,000	1,50,000	15,000	1,50,000
Add: Shares Issued during the year		-	-	-	-
Closing Share Capital		15,000	1,50,000	15,000	1,50,000
(e) Details of shareholders holding more than 5% shares in the company		No. of Shares	% of holding	No. of Shares	% of holding
1 Abhishek Nileshkumar Gotawala		5,000	33.33%	5,000	33.33%
2 Hardik Kamal Gotawala		5,000	33.33%	5,000	33.33%
3 Nilesh Harivadan Gotawala		5,000	33.33%	5,000	33.33%
Total		15,000	100.00%	15,000	100.00%
(f) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.					
(g) The company has not allotted any shares pursuant to contracts, without payment being received in cash.					
(h) The company has not allotted any bonus shares.					
(i) The company has not bought back any shares.					
(j) No shares have been forfeited by the company.					



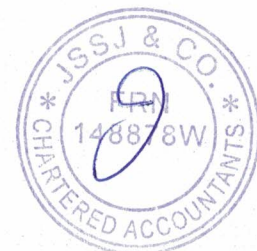
HARIKANTA OVERSEAS PRIVATE LIMITED
CIN:- U17299GJ2018PTC104835
Notes forming part of the financial statements
Note 30 Disclosures under Accounting Standards (contd.)

30.7	Related party transactions		
a	<u>Details of related parties:</u>		
	Description of relationship	Names of related parties	
	Ultimate Holding Company	N.A.	
	Holding Company	N.A.	
	Ultimate Holding Company	N.A.	
	Subsidiaries	N.A.	
	Fellow Subsidiaries (to be given only if there are transactions)	N.A.	
	Associates	N.A.	
	Key Management Personnel (KMP)	ABHISHEK NILESHKUMAR GOTAWALA HARDIK KAMAL GOTAWALA NILESH HARIVADAN GOTAWALA	
	Relatives of KMP	DEVYANIBEN GOTAWALA PARULBEN GOTAWALA	
	Company in which KMP / Relatives of KMP can exercise significant influence	N.A	
b Transaction with Related Party During the year			
	Name of the Party	Nature of Transaction	Amount
1	ABHISHEK NILESHKUMAR GOTAWALA	PURCHASE	65,30,427
2	DEVYANIBEN GOTAWALA	PURCHASE	34,33,191
3	NILESH KUMAR GOTAWALA HUF	PURCHASE	5,62,09,180
4	HARDIK GOTAWALA	PURCHASE	1,10,05,952
5	ABHISHEK NILESHKUMAR GOTAWALA	REMUNERATION	5,00,000
6	HARDIK GOTAWALA	REMUNERATION	-
7	PARULBEN GOTAWALA	SALARY	4,00,000
8	PARULBEN GOTAWALA	PURCHASE	88,87,426
9	NILESH KUMAR GOTAWALA	PURCHASE	1,67,90,627
10	DEVYANIBEN GOTAWALA	SALE	69,41,200



Note 30 Disclosures under Accounting Standards (contd.)

Note No.	Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
30.9	Earnings per share		
(A)	Basic		
30.9.a	Continuing operations		
	Net profit / (loss) for the year from continuing operations	16,14,571	14,80,452
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity	16,14,571	14,80,452
	Weighted average number of equity shares	15,000	15,000
	Par value per share	10	10
	Earnings per share from continuing operations - Basic	107.64	98.70
30.9.b	Total operations		
	Net profit / (loss) for the year	16,14,571	14,80,452
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	16,14,571	14,80,452
	Weighted average number of equity shares	15,000	15,000
	Par value per share	10	10
	Earnings per share - Basic	107.64	98.70
30.9.c	Basic (excluding extraordinary items)		
	Continuing operations		
	Net profit / (loss) for the year from continuing operations	16,14,571	14,80,452
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity	16,14,571	14,80,452
	Weighted average number of equity shares	15,000	15,000
	Par value per share	10	10
	Earnings per share from continuing operations, excluding extraordinary items -	107.64	98.70
30.9.d	Total operations		
	Net profit / (loss) for the year	16,14,571	14,80,452
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding	16,14,571	14,80,452
	Weighted average number of equity shares	15,000	15,000
	Par value per share	10	10
	Earnings per share, excluding extraordinary items - Basic	107.64	98.70
(B)	Diluted		
	The diluted earnings per share has been computed by dividing the Net Profit After	107.64	98.70
30.9.e	Continuing operations		
	Net profit / (loss) for the year from continuing operations	16,14,571	14,80,452
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders from	16,14,571	14,80,452
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders from continuing operations (on	16,14,571	14,80,452
	Weighted average number of equity shares for Basic EPS	15,000	15,000
	Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	15,000	15,000
	Par value per share	10	10
	Earnings per share, from continuing operations - Diluted	107.64	98.70



Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
30.9.f	Total operations		
	Net profit / (loss) for the year	16,14,571	14,80,452
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders	16,14,571	14,80,452
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders (on dilution)	16,14,571	14,80,452
	Weighted average number of equity shares for Basic EPS	15,000	15,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	15,000	15,000
	Par value per share	10	10
	Earnings per share - Diluted	107.64	98.70
	Diluted (excluding extraordinary items)		
30.9.g	Continuing operations		
	Net profit / (loss) for the year from continuing operations	16,14,571	14,80,452
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year from continuing operations attributable to the equity	16,14,571	14,80,452
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) from continuing operations attributable to equity shareholders (on	16,14,571	14,80,452
	Weighted average number of equity shares for Basic EPS	15,000	15,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	15,000	15,000
	Par value per share	10	10
	Earnings per share, from continuing operations, excluding extraordinary items -	107.64	98.70
30.9.h	Total operations		
	Net profit / (loss) for the year	16,14,571	14,80,452
	(Add) / Less: Extraordinary items (net of tax)	-	-
	Less: Preference dividend and tax thereon	-	-
	Net profit / (loss) for the year attributable to the equity shareholders, excluding	16,14,571	14,80,452
	Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
	Profit / (loss) attributable to equity shareholders (on dilution)	16,14,571	14,80,452
	Weighted average number of equity shares for Basic EPS	15,000	15,000
	Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	-	-
	Weighted average number of equity shares - for diluted EPS	15,000	15,000
	Par value per share	10	10
	Earnings per share, excluding extraordinary items - Diluted	107.64	98.70

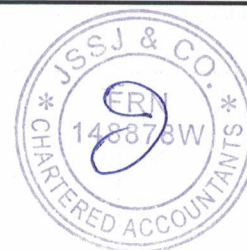


HARIKANTA OVERSEAS PRIVATE LIMITED

CIN:- U17299GJ2018PTC104835

Notes forming part of the financial statements**Note : 30 Disclosures under Accounting Standards (contd.)**

Note No.	Particulars	31-03-2021 (Rs.)	31-03-2020 (Rs.)
30.10	Deferred tax (liability) / asset		
	<u>Tax effect of items constituting deferred tax liability</u>		
	On difference between book balance and tax balance of fixed assets	-	-
	Tax effect of items constituting deferred tax liability	-	-
	<u>Tax effect of items constituting deferred tax assets</u>		
	Provision for compensated absences, gratuity and other employee benefits	-	-
	Provision for doubtful debts / advances	-	-
	Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
	On difference between book balance and tax balance of fixed assets	-	-
	Unabsorbed depreciation carried forward	-	-
	Brought forward business losses	-	-
	On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
	Others	4,363	5,455
	Tax effect of items constituting deferred tax assets	4,363	5,455
	Net deferred tax (liability) / asset	4,363	5,455
The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.			



SALES		
Sr No	Particulars	Amount
1	GREY	69,41,200.00
2	EXPORT	8,96,23,372.61
	Total	9,65,64,572.61
DUTY DRAWBACK		
Sr.No.	Particulars	Amount
1	DRAWBACK INCOME ACCOUNT	31,38,988.00
	Total	31,38,988.00
PURCHASE		
Sr No	Particulars	Amount
1	GREY	5,76,11,125.63
2	YARN	2,39,28,167.01
	Total	8,15,39,292.64
INTEREST EXPENSE		
Sr No	Particulars	AMOUNT
1	Interest On Late payment of TDS	16,732.00
	Total	16,732.00
SUNDRY CREDITORS		
Sr No	Particular	Amount
1	ABHISHEK NILESHKUMAR GOTAWALA(SALARY)	5,00,000.00
2	ABHISHEK TEX FAB (PUR)	5,69,601.00
3	GAYATRI SYNTHETICS	19,87,354.00
4	HARDIK TEXTILES (PUR)	9,32,604.00
5	JSSJ & CO.	45,420.00
6	MANSI ENTERPRISE (PUR)	49,63,539.00
7	MANSI NILESHBHAI GOTAWALA	8,00,000.00
8	MODESTY CARGO SERVICES P.LTD.	3,94,904.00
9	N.UNNIKRISHNAN	17,500.00
10	PANKAJ HARDWARE	1,24,293.00
11	RATANLAL SHAH HUF	16,87,156.00
12	SHREE JALARAM ENTERPRISE (PUR)	71,25,627.00
13	SHREE MAHALAXMI GOODS TRANSPORT SERVICES	2,66,315.00
14	SHREEJI COTTON	2,33,405.00
15	SHUBHAM TRADERS	1,15,727.00
16	SUNITABEN SHAH	4,50,639.00
17	TARUNA TEXTILES	80,290.00
18	TRIPURA TEXTILES (PUR)	63,04,913.00
19	TEXTILE COMMITTEE	736.00
20	TRADELINE ENTERPRISE	12,60,443.00
21	SHREE JALARAM EXPORT (PUR)	11,44,858.00
	Total	2,78,60,466.00



BANK DETAILS		
Sr No	Particular	Amount
1	AXIS BANK LTD.	50,000.00
2	KOTAK MAHINDRA BANK	3,23,473.89
3	THE SUTEX BANK	9,827.32
	Total	3,83,301.21
SUNDRY DEBTORS		
Sr No	Particular	Amount
1	ABHISHEK TEX FAB (SALE)	35,06,059.00
2	HARDIK TEXTILES (SALE)	88,54,034.00
3	MR. THOL SEIHA	9,83,978.95
	Total	1,33,44,071.95
BANK CHARGES		
Sr No	Particular	Amount
1	BANK CHARGES	21,641.41
	Total	21,641.41
GST RECIEVEABLE		
Sr No	Particular	Amount
1	CGST A/C	29,96,847.21
2	SGST A/C	7,45,966.21
3	IGST A/C	1,88,277.29
	Total	39,31,090.71
LONG TERM LOANS AND ADVANCES		
Sr No	Particular	Amount
1	SHREEE JALARAM ENTERPRISE	85,30,000.00
	Total	85,30,000.00
Advances from customers		
Sr No	Particular	Amount
1	PATTY ISLAND	8,74,954.54
2	SOKUNTHEA LIM	8,57,807.92
	Total	17,32,762.46
Advance Tax		
Sr No	Particular	Amount
1	Income tax	6,00,000.00
	Total	6,00,000.00
Advances To Creditors		
Sr No	Particular	Amount
1	SHREE JALARAM EXPORT (PUR)	11,44,858.00
	Total	11,44,858.00
Time Deposit		
Sr No	Particular	Amount
1	FD in Kotak Mahindra Bank	8,316.00
	Total	8,316.00

