



# C.D. SHAH & CO.

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF KAVIT TRADING PRIVATE LIMITED**  
**Report on the Audit of the Financial Statements**

#### **Qualified Opinion**

We have audited the accompanying Financial Statements of KAVIT TRADING PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity for the year ended on that date and notes to the Financial Statements, including a summary of material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effect of the matter described in the Basis for Qualified Opinion paragraph below, the aforesaid financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at 31<sup>st</sup> March, 2024, the profit and total comprehensive income, changes in equity for the year ended on that date.

#### **Basis for Qualified Opinion**

We draw your attention to the following qualification:

As described in Note-4 to the financial statements, the company has granted loans to inter-associate and other parties amounting to Rs.88,41,160/-, which falls under the purview of Section 186 of the Companies Act, 2013. This section stipulates that such loans should bear an interest rate not lower than the prevailing yield of one-year, three-year, five-year, or ten-year Government Security closest to the tenor of the loan. However, no interest has been provided on the outstanding balance of these loans, which is not in compliance with the requirements of Section 186 of the Companies Act, 2013.

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's responsibilities for the Audit of the 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 independence requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have

obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

### **Information other than the Financial Statement and Auditor's Report thereon**

The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in Board's Report including Annexures to that Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, 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 identified above and in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated.

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

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Management and Board of Directors are 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error;

In preparing the Financial Statements, the management and board of directors are 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 Responsibilities for the Audit of Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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 and board of directors;
- Conclude on the appropriateness of management and board of directors' use of the going concern basis of accounting in preparation of financial statements 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;

#### **Report on Other Legal and Regulatory Requirements**

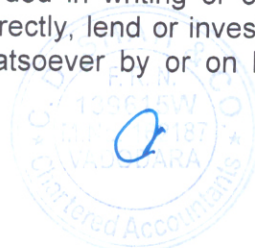
1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) Except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph above, 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) Except for the effects of the matter described in the "Basis for Qualified Opinion" paragraph above, the Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and dealt with by this Report are in agreement with the relevant books of account;
  - (d) In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act,
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2024 from being appointed as a director in terms of Section 164(2) of the Act;



- (f) the matter described in the Basis for Qualified Opinion paragraph above, in our opinion, prima facie, does not appear to have any adverse effects on the functioning of the company;
- (g) In our opinion, the Company is exempted vide notification no G.S.R. 583 (E) dated 13th June, 2017 from the reporting requirement related to adequacy and operating effectiveness of internal financial controls; and
- (h) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

The company being a private limited company, the provisions of section 197 read with schedule V to the Act are not applicable to the company and hence reporting under section 197(16) is not required.

- (j) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position in its 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company;
  - iv.
    - i. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - ii. The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party



("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

- iii. Based on such audit procedures that 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;
- iv. There is no dividend declared or paid during the year by the Company and hence provisions of section 123 of the companies Act, 2013 are not applicable.
- (v) Based on our examination, the company has not used accounting software for maintaining its books of accounts for the financial year ended 31<sup>st</sup> March 2024 which has a feature of recording audit trails (edit log) facility and the same has not been operated throughout the year for all the relevant transactions recorded in the software. Since the edit log facility is not available, the reporting on the tampering of audit log is not applicable.

**FOR C.D. Shah & Co.**  
**Chartered Accountants**  
**FRN: 139615W**

*Chintan Shah*

**CA CHINTAN SHAH**  
**(Proprietor)**  
**M.No.162187**  
**UDIN: -24162187BKCUBX1450**



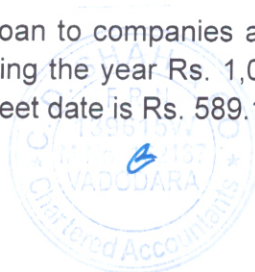
**Place: VADODARA**  
**Date: - 06/05/2024**

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

**Referred to in Para 1 'Report on Other Legal and Regulatory Requirements' in our Independent Auditor's Report to the members of the Company on the Financial Statements for the year ended 31<sup>st</sup> March, 2024**

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

- I. a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
    - (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
    - (B) The Company does not hold any intangible assets and accordingly, the requirements under paragraph 3(i)(a)(B) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company;
  - b) The Company has formulated a phased programme for physical verification of fixed assets, designed to cover all items over a period of three years. According to the programme, the company has during the year, physically verified the relevant assets. In our opinion, the frequency of the verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification;
  - c) On the basis of our examination of the record of the company, the company does not hold immovable properties hence this clause is not applicable.
  - d) The company has not revalued its Property, Plant and Equipment during the year;
  - e) The Company does not have any proceedings initiated or pending for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Hence the requirements under paragraph 3(i)(e) of the Companies (Auditor's Report) Order, 2020 ("the Order") are not applicable to the Company;
- II.(a) The company is having in business of trading in shares, accordingly, reporting under clause 3 (ii)(a) of the Order is not applicable to the Company;
    - (b) According to the information and explanations given to us and records examined by us, the Company has not been sanctioned any working capital limits. Accordingly, reporting under clause 3 (ii)(b) of the Order is not applicable to the Company;
- III. The Company has made investments in, companies, firms, Limited Liability Partnerships and granted unsecured loans to other parties, during the year, in respect of which:
    - (a) The company has provided loan to companies and other parties with aggregate amount granted/provided during the year Rs. 1,000.00 thousand whose balance outstanding as at Balance Sheet date is Rs. 589.16 thousand.



- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the loan given to companies and other parties with aggregate amount granted/provided during the year Rs. 1,000.00 thousand whose balance outstanding as at Balance Sheet date is Rs. 589.16 thousand are prejudicial to the company's interest on account of the fact that the loans have been granted at an interest rate of Nil which is not as per section 186 of the Companies Act 2013.
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and we are unable to make specific comment on the regularity of repayment of principal & payment of interest.
- (d) In respect of the aforesaid loan, there is no stipulation of schedule of repayment of principal and payment of interest so we are unable to comment that amount is overdue for more than ninety days;
- (e) No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties;
- (f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- IV. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any guarantee or security as specified under Section 185 and 186 of the Act. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of loans, and investments by the Company, in our opinion the provisions of Section 185 and 186 of the Act have been complied with, except for the details reported in the table below relating to non-compliance of Section 186 of the Act.

Sr no	Particular	Name of if any company/ party	Nature of relationship with company	Maximum amount during the year	Balance as at balance sheet date	Remark if any
1.	Defaults with respect to subsection (7) of Section 186 of the Act in relation to loan given.	Kavit Infra Project Pvt Ltd( EV NEST)	Related Party	49,26,160	48,91,160	Interest not charge
2	Defaults with respect to subsection	Raghuvir International Pvt Limited	Related Party	5,00,000	5,00,000	

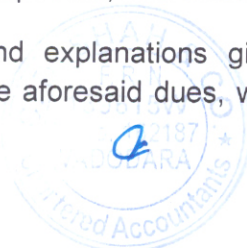




	(7) of Section 186 of the Act in relation to loan given					
3	Defaults with respect to subsection (7) of Section 186 of the Act in relation to loan given.	Shree Saibaba Exim Pvt Limited	Related Party	5,00,000	5,00,000	Interest not charge
4	Defaults with respect to subsection (7) of Section 186 of the Act in relation to loan given.	Babaji Capital Consultants LLP	Other	7,00,000	7,00,000	Interest not charge
5	Defaults with respect to subsection (7) of Section 186 of the Act in relation to loan given.	Heena Shaikh	Other	2,50,000	2,50,000	Interest not charge
6	Defaults with respect to subsection (7) of Section 186 of the Act in relation to loan given.	S S INFRA	Other	20,00,000	20,00,000	Interest not charge

- V. The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company;
- VI. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records by the Company under section 148(1) of the Act;
- VII. In respect of statutory dues:
- a) In our opinion, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Goods and Service tax, Provident Fund, Employees' State Insurance, Income-Tax, Sales-Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and any other material statutory dues applicable to it; except TCS, TDS & Goods and Service tax dues.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding, as on 31<sup>st</sup>



March, 2024, for a period of more than six months from the date they became payable; except for TDS & TCS as under:

TCS not deposited – Rs. 32.08 thousand

TDS not deposited – Rs. 215.68 thousand

Goods and Service tax not deposited – Rs. 35.16 thousand

b) There are no dues of income tax, sales tax, wealth-tax, service tax, duty of customs, duty of excise, value added tax or cess that has not been deposited on account of disputes;

VIII. The Company has no transactions which were not recorded in the books of account, have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;

IX. (a) The Company does not have any loans or other borrowings. Hence reporting under clause 3(ix)(a) of the order is not applicable to the company;

(b) The Company is not declared wilful defaulter by any bank or financial institution or other lender;

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable;

(d) We report that no funds raised on short-term basis have been used for long-term purposes by the Company;

(e) In our opinion and according to the information and explanation given to us, the Company has no subsidiaries, associates or joint venture;

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

(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of paragraph 3(x)(b) of the Order are not applicable;

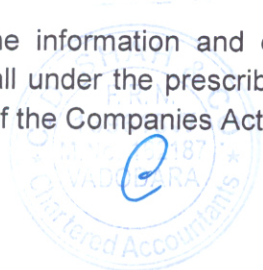
XI. (a) No fraud by the Company and no material fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report;

(c) The company is not required to maintain whistle blower policy. Hence reporting under clause 3(xi)(c) is not applicable to the company;

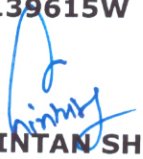


- XII. The Company is not a nidhi company and hence the reporting under clause 3(xii) of the order is not applicable to the Company;
- XIII. The Company is in compliance with Section 177 and 188 of the Companies Act where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards;
- XIV. (a) The company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence the reporting under clause 3(xiv) is not applicable;
- XV. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Therefore, the provisions of paragraph 3(xv) of the Order are not applicable;
- XVI. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and therefore, the provisions of paragraph 3(xvi) (a), (b) and (c) of the Order are not applicable;
- (b) In our opinion and as represented by the management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable;
- XVII. Based on our verification of the documents provided to us and according to the information and explanations given by the Management, the Company has not incurred cash losses in the current financial year and Rs. 0.76 lakhs in the immediately preceding financial year;
- XVIII. There has been no resignation of the statutory auditors during the year and accordingly the reporting under clause 3(xviii) is not applicable;
- XIX. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;
- XX. (In our opinion and according to the information and explanations provided by the management, the company do not fall under the prescribed classes of the Companies mentioned under the section 135(1) of the Companies Act, 2013;



XXI. In our opinion and according to the information and explanations provide by the management, the company do not have any subsidiary, associates or joint venture and the company is not required to prepare Consolidated Financial Statements as per the section 129 of the Companies Act. Accordingly reporting under the clause 3(xxi) is not applicable to the Company.

**FOR C.D. Shah & Co.**  
**Chartered Accountants**  
**FRN: 139615W**

  
**CA CHINTAN SHAH**  
**(Proprietor)**  
**M.No.162187**  
**UDIN: -24162187BKCUBX1450**

**Place: VADODARA**  
**Date: - 06/05/2024**



**KAVIT TRADING PRIVATE LIMITED**  
**(Formerly:- KAVIT INFOLINE PVT. LTD.)**  
**(CIN - U74110GJ2016PTC086091)**

**PAN : AAGCK0995F**

## **-:Pvt. Ltd.Audit Report:-**

**F.Y. 2023-24**

**A.Y. 2024-25**



### **Auditors:-**

**M/s. C. D. SHAH & CO.**

**Chartered Accountants**

**CA Chintan Shah**

**2F/34, Darshanam Trade Centre-1,**

**Sayajigunj, Vadodara-390020**

**Mobile: - 7383974545**

**Email: - cdshah\_chintan@rediffmail.com**

# KAVIT TRADING PRIVATE LIMITED

(Formerly:- KAVIT INFOLINE PVT. LTD.)

9th Floor, Galav Chambers, Opp. Sardar Patel Statue, Sayajigunj, Vadodara, Gujarat-390020

CIN: U74110GJ2016PTC086091

## Balance Sheet as at 31st March, 2024

(Amt. In Thousand Rs.)

Particulars	Note	As at 31st March, 2024	As at 31st March, 2023
<b>I ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant & Equipments			
(i) Property, Plant and Equipment	1	5.50	5.50
(iii) Capital Work in Progress	1	287.05	287.05
<b>2 Current Assets</b>			
(a) Inventories		6347.61	8932.26
(b) Financial Assets			
(i) Trade receivables	2	26022.50	26450.62
(ii) Cash and cash equivalents	3	261.79	628.68
(iii) Loans	4	8841.16	7176.16
(C) Other current assets	5	1064.02	1065.01
<b>Total</b>		<b>42829.64</b>	<b>44545.30</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	6	100.00	100.00
(b) Other Equity	7	-894.15	-6293.51
<b>2 Non-Current Liabilities :</b>			
(a) Deferred tax liabilities (Net)		0.70	0.70
<b>3 Current Liabilities</b>			
<b>(a) Financial Liabilities</b>			
(i) Short-term borrowings	8	21901.67	31916.67
(ii) Trade payables	9		
-total outstanding dues of micro and small enterprises		18360.62	18360.62
-total outstanding dues of creditors other than micro and small enterprises		-	-
(iii) Other Financial Liabilities	10	1314.60	361.74
(b) Short Term Provisions	11	80.00	29.95
(c) Current Tax Provisions	12	1966.19	69.12
<b>Total</b>		<b>42829.64</b>	<b>44545.30</b>
Material Accounting Policies and Notes to Financial Statements	1 to 27		

The Schedules referred to above form an integral part of Financial Statment.  
As per Our Report of Even Date

FOR C.D. Shah & Co.  
Chartered Accountants  
FRN: 139615W

CA CHINTAN SHAH  
(Proprietor)  
M.No.162187  
UDIN:-24162187BKCUBX1450  
Place: VADODARA  
Date:- 06/05/2024



For and on behalf of the Board of Directors

FOR Kavit Trading Private Limited

Director  
Din:- 01631093  
Jayesh Thakkar

Din:- 07791008

Kartik Mistry



# KAVIT TRADING PRIVATE LIMITED

(Formerly:- KAVIT INFOLINE PVT. LTD.)

9th Floor, Galav Chambers, Opp. Sardar Patel Statue, Sayajigunj, Vadodara, Gujarat-390020

CIN: U74110GJ2016PTC086091

## Profit and Loss Account for the year ended 31st March, 2024

(Amt. In Thousand Rs.)

Particulars		Note No.	As on 31-03-2024	As on 31-03-2023
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from Operation	<b>13</b>	13933.54	3590.62
	<b>Total revenue (1+2)</b>		<b>13933.54</b>	<b>3590.62</b>
<b>B</b>	<b>Expenses:</b>			
1	Cost of material consumed		0.00	0.00
2	Purchase of Shares from market		3714.07	8125.19
3	Changes in inventory		2584.65	754.04
4	Employee Benefit Expenses	<b>14</b>	38.30	45.00
5	Finance Cost		0.00	0.00
6	Depreciation and amortization expenses	<b>1</b>	0.00	0.00
7	Other Expense	<b>15</b>	300.09	2335.65
<b>C</b>	<b>Total expenses (1 to 7)</b>		<b>6637.11</b>	<b>11259.89</b>
<b>D</b>	<b>Profit before Tax</b>		<b>7296.43</b>	<b>-7669.27</b>
<b>E</b>	<b>Tax Expense:</b>			
1.	Current Taxes		1897.07	0
2.	Deffered Taxes		-	0
	<b>Profit/(Loss) for the period</b>		<b>5399.36</b>	<b>-7669.27</b>
	Earning per equity share: (FV Rs. 10/- each) - Basic & Diluted (In Rs)		0.54	-0.77
	Material Accounting Policies and Notes to Financial Statements	1 to 27		

The Schedules referred to above form an integral part of Financial Statment.  
As per Our Report of Even Date

**FOR C.D. Shah & Co.**  
Chartered Accountants  
FRN: 139615W

**CA CHINTAN SHAH**  
(Proprietor)  
M.No.162187  
UDIN:-24162187BKCUBX1450  
Place: VADODARA  
Date:- 06/05/2024



For and on behalf of the Board of Directors

**FOR Kavit Trading Private Limited**

**Director**  
Din:- 01631093  
Jayesh Thakkar

**Director**  
Din:- 07791008  
Kartik Mistry



**KAVIT TRADING PRIVATE LIMITED**  
(Formerly:- KAVIT INFOLINE PVT. LTD.)  
CIN: U74110GJ2016PTC086091

Note No (1) PROPERTY, PLANT AND EQUIPMENT

F.Y 2023-24

NAME OF ASSETS	GROSS BLOCK			DEPRECIATION BLOCK		NET BLOCK			
	BAL AS ON 01.04.2023	ADDITION	DEDUCTION	BAL AS ON 31.03.2024	BAL AS ON 01.04.2023	PROVIDED DURING YEAR	BAL AS ON 31.03.2024	BAL AS ON 31.03.2024	BAL AS ON 31.03.2023
i) Property, Plant and Equipment									
1 Laptop*	22.37	0.00	0.00	22.37	16.87	0.00	16.87	5.50	5.50
Total	22.37	0.00	0.00	22.37	16.87	0.00	16.87	5.50	5.50
(Previous Year)	22.37	0.00	0.00	22.37	16.13	0.00	16.87	5.50	0.01
ii) Capital Work in Progress Plant and Machinery- WIP									
1	287.05	0.00	0.00	287.05	-	-	-	287.05	287.05
2	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-
TOTAL	287.05	0.00	0.00	287.05	0.00	0.00	0.00	287.05	287.05
(Previous Year)	287.05	0.00	0.00	287.05	0.00	0.00	0.00	287.05	287.05

\* Depreciation is not charges as assets are not put to use.

(i) Capital-Work-in Progress (CWIP)  
For Capital-work-in progress, following ageing schedule shall be given: CWIP ageing schedule

Projects in progress Projects temporarily suspended	CWIP	Amount in CWIP for a period of				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
		-	287.05	-	-	287.05

Note 1: There are no Projects whose completion is overdue or has exceeded its cost.





**KAVIT TRADING PRIVATE LIMITED**  
(Formerly:- KAVIT INFOLINE PVT. LTD.)

Schedules forming part of the Balance Sheet and Profit loss as at 31st March, 2024  
(Amt. In Thousand Rs.)

**Note : 2 Trade Receivable**

Particulars	As at 31-03-2024	As at 31-03-2023
<b>Trade Receivables considered Good-Unsecured</b> - Others	26022.50	26450.62
<b>Total</b>	<b>26022.50</b>	<b>26450.62</b>

**Note : 3 Cash and Cash Equivalents**

Particulars	As at 31-03-2024	As at 31-03-2023
Cash on hand at Baroda Unit	219.79	149.79
Cash on hand at Mumbai Unit	11.49	11.49
<b>Balance with Scheduled banks</b>		
Bank of India- 250720110000422	16.73	16.26
Kotak Mahindra Bank	13.78	15.91
Axis Bank -920020005801191	-	435.23
<b>Total</b>	<b>261.79</b>	<b>628.68</b>

**Note : 4 Loans**

Particulars	As at 31-03-2024	As at 31-03-2023
<b>Unsecured, considered good</b>		
(a) Loan to Related parties- Corporates		
-Kavit Infra Project Pvt Ltd	5891.16	4926.16
-Raghuvir International Pvt Ltd	4891.16	4926.16
-Shree Saibaba Exim Pvt Limited	500.00	0.00
	500.00	0.00
(b) Loan to Others parties- Corporataes & Non Corporates	2950.00	2250.00
-Heena Shaikh	250.00	250.00
-S S Infra	2000.00	2000.00
-Babaji Capital Consultants LLP	700.00	0.00
<b>Total</b>	<b>8841.16</b>	<b>7176.16</b>

**Note : 5 Other Current Assets**

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Advance to Suppliers- Shirdi Sales	1000.00	1000.00
(b) Balances with government authorities	64.02	45.20
(c) Others	-	19.82
<b>Total</b>	<b>1064.02</b>	<b>1065.01</b>



**KAVIT TRADING PRIVATE LIMITED**  
(Formerly:- KAVIT INFOLINE PVT. LTD.)

Schedules forming part of the Balance Sheet as at 31st March, 2024

**Note : 6 Share Capital**  
**SHAREHOLDER'S FUNDS**

Particulars	(Amt. In Thousand Rs.)	
	As on 31-MAR-2024	As on 31-MAR-2023
<b>Authorized Share Capital</b> 10,000 Equity shares of Rs. 10 Each (Previous Year 10,000 Equity shares of Rs. 10 Each)	100.00	100.00
<b>Issued, Subscribed and Paid Up</b> 10,000 Equity shares of Rs. 10 Each, (Previous Year 10,000 Equity shares of Rs. 10 Each, fully paid up)	100.00	100.00
<b>Total</b>	100.00	100.00

**(a) Par Value of Shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-

**(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:**

Particulars	As on 31-MAR-2024		As on 31-MAR-2023	
	No. of shares as at 31-March-2024	(Amt. In Thousand Rs.)	No. of shares as at 31-MAR-2023	(Amt. In Thousand Rs.)
No. of Equity Shares at the beginning	10.00	100.00	10.00	100.00
<b>Add:</b> No. of Equity Shares	-	-	-	-
<b>Less:</b> No. of Equity Shares	-	-	-	-
No. of Equity Shares at the end of the	10.00	100.00	10.00	100.00

**(c) Rights/preferences/restrictions attached to equity shares**

The Company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.

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

**(d) Details of Shareholders holding more than 5 percent shares**

Names of the shareholder	As on 31-MAR-2024		As on 31-MAR-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rahul Amin	1.00	10.00%	1.00	10.00%
Bhavesh Desai	1.00	10.00%	1.00	10.00%
Artiben J. Thakkar	1.00	10.00%	1.00	10.00%
Evexia lifecare limited	7.00	70.00%	7.00	70.00%
<b>Total</b>	10.00	100%	10.00	100%

**(e) Shareholding of promoters & Holding Company;**

Names of the shareholder	As on 31-MAR-2024		As on 31-MAR-2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Rahul Amin	1.00	10.00%	1.00	10.00%
Bhavesh Desai	1.00	10.00%	1.00	10.00%
Artiben J. Thakkar	1.00	10.00%	1.00	10.00%
Evexia lifecare limited	7.00	70.00%	7.00	70.00%
<b>Total</b>	10.00	100%	10.00	100%



**KAVIT TRADING PRIVATE LIMITED**  
(Formerly:- KAVIT INFOLINE PVT. LTD.)  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2024**

**a. Equity Share Capital:**

Particular	As at 31st March, 2024		As at 31st March, 2023
	Nos.	Rs. in thousand	Nos.
Balance at the 01st April, 2023	10,000	100.00	10,000
Changes in Equity Share Capital due to prior period errors	-	-	-
<b>Restated balance at the 01st April, 2023</b>	-	-	-
Changes in equity share capital during the current year	-	-	-
<b>Balance at the 31st March, 2024</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>

**b. Other Equity:**

**(1) Current reporting period**

Particular	Retained Earnings	Total
Balance at the 01st April, 2023	-6293.51	-6293.51
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the 01st April, 2023</b>	-	-
Total Comprehensive Income for the current year	-	-
Addition during the year	5399.36	5399.36
Transfer during the year	-	-
	-	-
<b>Balance at the 31st March, 2024</b>	<b>-894.15</b>	<b>-894.15</b>

**(2) Previous reporting period**

Particular	Retained Earnings	Total
Balance at the 01st April, 2022	1375.76	1375.76
Changes in accounting policy or prior period errors	-	-
<b>Restated balance at the 01st April, 2022</b>	-	-
Total Comprehensive Income for the current year	-	-
Addition during the year	-7669.27	-7669.27
Transfer during the year	-	-
	-	-
<b>Balance at the March, 2023</b>	<b>-6293.51</b>	<b>-6293.51</b>

As per our Report of even date  
FOR C.D. Shah & Co.  
Chartered Accountants  
FRN: 139615W

CA CHINTAN SHAH  
(Proprietor)  
M.No.162187  
UDIN:-24162187BKCUBX1450  
Place: VADODARA  
Date:- 06/05/2024



For and on behalf of the Board of

FOR Kavit Trading Private Limited

Director Director  
Din:- 01631093 Din:- 07791008  
Jayesh Thakkar Kartik Mistry



**KAVIT TRADING PRIVATE LIMITED**  
(Formerly:- KAVIT INFOLINE PVT. LTD.)

Schedules forming part of the Balance Sheet and Profit loss as at 31st March, 2024

(Amt. In Thousand Rs.)

**Note : 7 Oher Equity**

Particulars	As at 31-03-2024	As at 31-03-2023
<b>Retained Earnings</b>		
Balance as per Last finanacial statement	-6293.51	1375.76
Add: Profit/(Loss) for the year as per Statement of Profit and Loss	5399.36	-7669.27
<b>Closing Balance</b>	<b>-894.15</b>	<b>-6293.51</b>

**Note : 8 Short Term Borrowing**

Particulars	As at 31-03-2024	As at 31-03-2023
<b>Unsecured Loans from Related Parties and others</b>		
(a) Inter Corporate Deposits	20401.67	30916.67
EVEXIA LIFECARE LTD. (Holding Co.)- 1,85,11,712		
Kavit Edible Oil Ltd.- 3,89,961		
Kiran Mukesh - 5,00,000		
Kirtan Traders - 5,00,000		
Saiyed Sirajudo - 5,00,000		
(b) Deposits from Others	1500.00	1000.00
Bhavna Patel - 3,50,000		
Mahi Trading - 6,50,000		
Talele Naitik - 5,00,000		
<b>Total</b>	<b>21901.67</b>	<b>31916.67</b>

**Note : 9 Trade Payables**

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Due to Micro and Small enterprises		
AAREY DRUGS AND PHARMCEUTICALS LTD	6700.98	6700.98
Enam Organics India Limited	11659.63	11659.63
(b) Due to Others **	-	-
<b>Total</b>	<b>18360.62</b>	<b>18360.62</b>

\*\* Status of Micro, Small & Medium Enterprise are as informed to us and on the basis of writtern representation given by the Directors of the Company.

**Note : 10 Other Financial Liabilities**

Particulars	As at 31-03-2024	As at 31-03-2023
(a) Credit balance of current account- Axis Bank Ltd Ca- 920020005801191	981.57	0.00
(b) Statutory dues	282.93	286.64
TDS Payable	215.68	215.68
GST Payable- Vadodara unit	35.16	38.88
TCS Payable	32.08	32.08
(b) Other Payabale	50.11	75.10
C.D SHAH & CO	11.95	57.00
KH & ASSOCIATES	18.10	18.10
M Sahu & Co.	20.06	0.00
<b>Total</b>	<b>1314.60</b>	<b>361.74</b>



**KAVIT TRADING PRIVATE LIMITED**  
(Formerly:- KAVIT INFOLINE PVT. LTD.)

Schedules forming part of the Balance Sheet and Profit loss as at 31st March, 2024

(Amt. In Thousand Rs.)

**Note : 11 Short-term Provisions**

Particulars	As at 31-03-2024	As at 31-03-2023
Provision for Audit Fees & I.tax fees	80.00	29.95
<b>Total</b>	<b>80.00</b>	<b>29.95</b>

**Note : 12 Current Tax Provisions**

Particulars	As at 31-03-2024	As at 31-03-2023
Provision of Income Tax	1966.19	69.12
<b>Total</b>	<b>1966.19</b>	<b>69.12</b>

**Note : 13 Revenue from Operation**

Particulars	As at 31-03-2024	As at 31-03-2023
Web Development Income	215.00	0.00
Dividend income	193.44	140.95
Trading of Shares in market	12055.19	8208.75
Capital Gain or loss from F&O trading	1469.91	-4812.54
Sundry Balance Written off	0.00	53.46
<b>Total</b>	<b>13933.54</b>	<b>3590.62</b>

**Note : 14 Employee Benefit Expense**

Particulars	As at 31-03-2024	As at 31-03-2023
Salaries , Wages and Bonus	38.30	45.00
<b>Total</b>	<b>38.30</b>	<b>45.00</b>

**Note : 15 Other Expenses**

Particulars	As at 31-03-2024	As at 31-03-2023
<b>Administration and other Expense</b>		
Late Fees Exp.	0.00	5.00
Audit Fees	75.00	25.00
Bank Charges	5.53	12.07
Demat and AMC Charges	1.16	0.00
Professional Fees	54.00	12.10
Brokerage and Other Charges	19.07	48.33
MCA Filing Fees Exp.	119.51	0.00
Intrest Expense on Loan	0.00	2156.84
Intrest on Income tax	0.00	53.58
Income Tax Professional Fees	5.00	4.95
Late Payment Charges	0.00	17.78
Preliminary Expense W/off	19.82	0.00
Office Expense	1.00	0.00
<b>Total</b>	<b>300.09</b>	<b>2335.65</b>



**KAVIT TRADING PRIVATE LIMITED**  
**(Formerly:- KAVIT INFOLINE PVT. LTD.)**  
**Schedules forming part of the Balance Sheet as at 31st March, 2024**

**16 Related Party Disclosures**

**a) Name of the related party and nature of relationship:-**

Sr. No.	Particulars	Relationship
I	Parent/Holding company	Evexia lifecare limited
II	Key Managerial Personnel / Directors:	JAYESHBHAI THAKKAR KARTIK MISTRY EVEXIA LIFECARE LTD- Holding Co.
III	Relatives of Key Managerial Personnel/Directors:	Kiran Mukesh Kirtan Traders Saiyad Sirajudo
IV	Enterprise in which is director or his relatives are interested or director	Kavit Infra Project Pvt Ltd Raghuvir International Pvt Limited Shree Saibaba Exim Pvt Limited Kavit Edible Oil Ltd

**b) Key Managerial Personnel Compensation**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Short-term employee benefits	-	-
Terminal Benefits	-	-
<b>Total Compensation</b>	-	-

**c) Transactions with Related Parties:**

During the year, the following transactions were carried out with related parties and relative of Key

Sr. No.	Particular	During the year 2023-24	During the year 2022-23
<b>a)</b>	<b>Transactions with Parent/Holding</b>		
1	Loan/Deposit taken from Evexia Lifecare Ltd.	3930.00	24152.16
2	Loan/Deposit taken to Evexia Lifecare Ltd.	15945.00	20687.44
<b>b)</b>	<b>Transactions with other related party</b>		
1	Loan/Deposit taken from Kiran Mukesh	500.00	0.00
2	Loan/Deposit taken from Kiran Traders	500.00	0.00
3	Loan/Deposit taken from Saiyad Sirajudo	500.00	0.00
4	Advances Received back from Kavit Infra Project Pvt Ltd	35.00	600.00
5	Advances given to Raghuvir International Pvt Limited	500.00	
6	Advances given to Shree Saibaba Exim Pvt Limited	500.00	
7	Advances given to Kavit Infra Project Pvt Ltd	0.00	1500.00



d) Closing Balances as on dated 31/03/2024

Sr. No.	Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
1	EVEXIA LIFECARE LTD- Holding Company	18511.71	30526.71
2	Kavit Edible Oil Ltd	389.96	389.96
3	Kiran Mukesh	500.00	0.00
4	Kirtan Traders	500.00	0.00
5	Saiyad Sirajudo	500.00	0.00
6	Kavit Infra Project Pvt Ltd( EV NEST)	4891.16	4926.16
7	Raghuvir International Pvt Limited	500.00	0.00
8	Shree Saibaba Exim Pvt Limited	500.00	0.00



KAVIT TRADING PRIVATE LIMITED

CIN: U74110GJ2016PTC086091

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**NOTE NO. 17 : EMPLOYEE BENEFITES**

(Amt. In Thousand Rs.)

<p><b>(a) Provident Fund</b></p> <p>The Company Company not liable to deduct PF.</p>
<p><b>(b) Defined Benefit Plans:</b></p> <p>The company follows cash system for accounting of Gratuity and leave encashment and has not obtained actuarial valuation of the present value of gratuity liability and un-utilized leave benefits. Hence liability for the same is not quantified and un-provided for.</p>

**NOTE NO. 18 : OTHER DISCLOSURES**

<b>(a) Disclosures as per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)</b>		
<b>Particulars</b>	<b>As at March 31, 2024</b>	<b>As at March 31, 2023</b>
The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
i) Principle Amount*	18,360.62	18,360.62
ii) Interest Due thereon*	-	-
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

Note: Dues to Micro, Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been relied upon by the auditors. \*Details have been provided to the extent available.

**(B) SEGMENT REPORTING**

The Company's main business is Web Development services, Open trading in listed share markets and other service provide etc. All other activities of the Company revolve around the main business. As such, there are no separate 'reportable segments' for the Company.





**KAVIT TRADING PRIVATE LIMITED**  
(Formerly:- KAVIT INFOLINE PVT. LTD.)  
Schedules forming part of the Balance Sheet as at 31st March, 2024

**19 Contingent Liabilities**

Sr. No.	#REF!	Year ended 31st March, 2024	Year ended 31st March, 2023
(i)	Contingent liabilities	-	-
	<b>Total</b>	-	-

**20 Auditor's Remuneration**

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
<b>Statutory Auditors</b>		
Audit Fees	75.00	25.00
<b>Total</b>	<b>75.00</b>	<b>25.00</b>

**21 Trade receivables aging**

Particulars	Outstanding for following periods from due date of Payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>As at 31st March, 2024</b>						
(i) Undisputed Trade receivables - considered good	6430.13	-	-	19592.37	-	26022.50
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Less : Expected Credit Loss Allowance	-	-	-	-	-	-
<b>Total</b>	<b>6430.13</b>	<b>0.00</b>	<b>0.00</b>	<b>19592.37</b>	<b>0.00</b>	<b>26022.50</b>
<b>As at 31st March, 2023</b>						
(i) Undisputed Trade receivables - considered good	6858.25	-	19592.37	-	-	26450.62
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables-considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Less : Expected Credit Loss Allowance	-	-	-	-	-	-
<b>Total</b>	<b>6858.25</b>	<b>0.00</b>	<b>19592.37</b>	<b>0.00</b>	<b>0.00</b>	<b>26450.62</b>



## 22 Trade Payable Aging

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	
<b>As at 31st March, 2024</b>					
(i) MSME	-		-	18,360.62	18,360.62
(ii) Others	-		-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	-	-	-	<b>18,360.62</b>	<b>18,360.62</b>
<b>As at 31st March, 2023</b>					
(i) MSME	-	-	-	18,360.62	18,360.62
(ii) Others	-		-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	-	-	-	<b>18,360.62</b>	<b>18,360.62</b>



Name of Ratio	Formula	F.Y. 2023-24		F.Y. 2022-23		% of change	Reason for variation if change is more than 25% +/- as compared to previous year
Current Ratio (No. of times)	Current Assets	42537.08	0.98	44252.74	0.87	111.80%	Due to lower current liabilities due to repayment of borrowings
	Current Liabilities	43623.08		50738.09			
Debt Equity Ratio (No. of times)	Short term Debt + Long term Debt	21901.67	-27.58	31916.67	-5.15	535.17%	due to increase in reserves
	Share holder's equity	-794.15		-6193.51			
Debt Service Coverage Ratio (No. of times)	Earnings available for Debt service	5399.36	0.54	-7669.27	-0.24	-224.36%	due to repayment of borrowings
	Debt service	10015.00		31916.67			
Return on Equity	Net Profit After Tax	5399.36	-6.80	-7669.27	1.24	-549.06%	due to profit in current year
	Average Share holder's equity	-794.15		-6193.51			
Inventory Turnover Ratio (No. of times)	Sales	13933.54	1.82	3590.62	0.43	427.94%	due to increase in sales
	Average Inventory	7639.93		8425.15			
Trade Receivable turnover Ratio (No. of times)	Sales	13933.54	0.53	3590.62	0.14	391.22%	due to increase in sales
	Average Trade receivables	26236.56		26450.62			
Trade payable turnover Ratio (No. of times)	Net Purchase / Services	3714.07	0.14	8125.19	0.44	31.19%	due to increase in trade payable
	Average Trade payables	26909.17		18360.62			
Net Capital Turnover Ratio (No. of times)	Sales	13933.54	-12.83	3590.62	-0.55	2317.38%	due to decrease in sales
	Working Capital	-1086.00		-6485.36			
Net Profit Ratio	Net Profit After Tax	5399.36	0.39	-7669.27	-2.14	-18.14%	-
	Total Sales	13933.54		3590.62			
Return on Capital Employed	Earning Before Interest and Tax	5399.36	53.99	-7669.27	-76.69	-70.40%	Due to loss in current year
	Capital Employed	100.00		100.00			
Return on Investment	Income generated from Invested funds						NA
	Average Invested funds in Treasury Investment						

**KAVIT TRADING PRIVATE LIMITED**  
**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024**

**24 Fair Value Measurements**

**Financial instruments by category**

Particulars	As at 31st March, 2024			As at 31st March, 2023		
	FVTPL	FVOCI	Amortized Cost	FVTPL	FVOCI	Amortized Cost
<b>Financial Assets</b>						
Trade Receivables	-	-	26,022.50	-	-	26,450.62
Cash and Cash Equivalents	-	-	261.79	-	-	628.68
Loan	-	-	8,841.16	-	-	7,176.16
<b>Total Financial Assets</b>	-	-	<b>35,125.45</b>	-	-	<b>34,255.46</b>
<b>Financial Liabilities</b>						
Borrowings	-	-	21,901.67	-	-	31,916.67
Other current financial Liabilities	-	-	1,314.60	-	-	361.74
Trade payables	-	-	18,360.62	-	-	18,360.62
<b>Total Financial Liabilities</b>	-	-	<b>41,576.89</b>	-	-	<b>50,639.03</b>

**(i) Fair value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognized and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

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

**Level 2:** The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. There are no transfers between levels 1 and 2 during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels at the end of the reporting period.

**(ii) Valuation technique used to determine fair value**

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or dealer quotes for similar instruments
- the fair value of the remaining financial instruments is determined using discounted analysis(if any).



**KAVIT TRADING PRIVATE LIMITED**

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NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**25 Financial Risk Management**

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework.

The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

**(A) Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers, loans and investments. Credit risk is managed through continuous monitoring of receivables and follow up for overdue's.

**(B) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

**(i) Maturities of financial liabilities**

The tables herewith analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

**liabilities**

Particulars	Less than 1 year	More than 1 year	Total
<b>As at 31st March, 2024</b>			
<b>Non-derivatives</b>			
Borrowings	6,930.00	14,971.67	21,901.68
Trade payables	-	18,360.62	18,360.62
Other financial liabilities	1,314.60	-	1,314.60
<b>Total Non-derivative liabilities</b>	<b>8,244.61</b>	<b>33,332.29</b>	<b>41,576.89</b>
<b>As at 31st March, 2023</b>			
<b>Non-derivatives</b>			
Borrowings	30,526.71	1,389.96	31,916.67
Trade payables	-	18,360.62	18,360.62
Other financial liabilities	361.74	-	361.74
<b>Total Non-derivative liabilities</b>	<b>30,888.45</b>	<b>19,750.58</b>	<b>50,639.03</b>



**(C) Market risk**

**(i) Price Risk**

The company is mainly exposed to the price risk due to its investments in Securities. The price risk arises due to uncertainties about the future market values of these investments. The above instruments risk are arises due to uncertainties about the future market values of these investments.

**Management Policy**

The company maintains its portfolio in accordance with the framework set by the Risk management Policies.

**Capital Management**

**26 Risk management**

For the purpose of the company's capital management, equity includes equity share capital and all other equity reserves attributable to the equity holders of the Company. The Company manages its capital to optimize returns to the shareholders and makes adjustments to it in light of changes in economic conditions or its business requirements. The Company's objectives are to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth and maximize the shareholders value. The Company funds its operation through internal accruals. The management and Board of Directors monitor the return on capital as well as the level of dividends to shareholders.



KAVIT TRADING PRIVATE LIMITED

CIN: U74110GJ2016PTC086091

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

**NOTE NO. 27: Other Regulatory Information**

- (i) The company holds all the title deeds of immovable property in its name.
- (ii) The company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (iii) The quarterly returns and statement of current assets filled by the company with Banks are in agreement with the books of account.
- (iv) The company is not declared as wilful defaulter by any bank or financial Institution or other lender.
- (v) The company does not have any transactions with companies struck off.
- (vi) The company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (vii) There is no Scheme of Arrangements approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013
- (viii) The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (ix) The company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- x) The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (xi) The company have not traded or invested in Crypto currency or Virtual Currency during the year.

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date

For M/S. S.D.SHAH & CO.  
Chartered Accountants

(CA Chintan Shah)  
Proprietor  
M.No.: 162187  
FRN No. :139615W  
Place : Vadodara  
Date: 06/05/2024



For and On behalf of board of directors

Director  
Din:- 01631093  
Jayesh Thakkar

Place : Vadodara  
Date: 06/05/2024

Director  
Din:- 07791008  
Kartik Mistry



# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

## MATERIAL ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS As on 31<sup>st</sup> March, 2024

### 1.1 COMPANY OVERVIEW:

#### Description of Business:

KAVIT TRADING PRIVATE LIMITED operates in web development services and financial trading, including equity and derivatives trading on BSE and NSE.

#### Web Development Services:

- **Custom Web Development:** Tailored websites and applications.
- **E-commerce Solutions:** Robust platforms for online businesses.
- **Content Management Systems (CMS):** WordPress, Joomla, Drupal.
- **Web Hosting and Maintenance:** Reliable hosting and upkeep.

#### Financial Trading:

- **Equity Trading:** Buying and selling shares.
- **Derivatives Trading:** Futures and options trading.
- **Investment Strategies:** Short-term and long-term.
- **Market Analysis:** Informed trading decisions.

#### Futures & Options Trading:

- **Futures Contracts:** Agreements to buy/sell assets in the future.
- **Options Contracts:** Rights to buy/sell assets before expiry.
- **Risk Management:** Mitigating investment risks.
- **Speculative Trading:** Leveraging market trends for returns.

### 1.2 Basis of Preparation of Financial Statements

#### i. Compliance with Ind AS

The Financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Act to be read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.





# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

## ii. Historical cost convention

The financial statements have been prepared on a historical cost basis, except the following:

- Certain financial assets and liabilities that are measured at fair value;
- Defined benefit plans – plan assets measured at fair value.

## iii. Functional and presentation currency

These financial statements are presented in Indian Rupees, which is the Company's functional currency, and all values are rounded to the nearest lakhs, except otherwise indicated.

## iv. Composition of Financial Statements

The financial statements comprise:

- Balance Sheet
- Statement of Profit and Loss
- Statement of Changes in Equity
- Notes to Financial Statements

## 1.3 Material Accounting Policies and Other Explanatory Notes

### 1. Revenue Recognition: -

Revenue from operation is from trading in Equity and related instruments and is recognized on realization basis. KAVIT TRADING PRIVATE LIMITED recognizes revenue from its diverse operations in accordance with applicable accounting standards. For web development services, revenue is recognized based on the completion of milestones as specified in client contracts. This includes phases such as design, development, testing, and deployment. For financial trading activities, revenue is recognized when the transactions are executed. This includes gains and losses from equity trading, as well as realized profits and losses from futures and options contracts. Unrealized gains and losses on open positions are accounted for in accordance with mark-to-market accounting principles



# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

## 2. Property, Plant and Equipment:

### i. Recognition and measurement

Freehold land is carried at cost and not depreciated. All other items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognized in the Statement of Profit and Loss.

### ii. Depreciation

Depreciation is recognized so as to write off the cost of the assets (other than freehold land) less their residual values over their useful lives, using the Written Down Value Method on the basis of useful lives specified in part C of Schedule II to the Companies Act, 2013. The Estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in the estimated accounted for on a prospective basis.

## 3. Inventories:

Inventories are measured at the Cost.

## 4. Investments and Other Financial Assets:

### i. Classification:

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through Statement of Profit and Loss), and
- Those measured at amortized cost.



# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows. For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt or equity investments when and only when its business model for managing those assets changes.

## ii. Measurement

At initial recognition, in case of a financial asset not at fair value through profit and loss, the Company measures a financial asset at its fair value plus, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through Statement of Profit and Loss are expensed in Statement of Profit and Loss.

(a) Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost.

(b) Fair Value through Other Comprehensive Income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit and loss and recognized in other gains/ losses. Interest income from these financial assets is included in other income using the effective interest rate method.

(c) Fair value through profit and loss: Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through Statement of Profit and Loss. Interest income from these financial assets is included in other income.



# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

## Trade Receivables:

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business and reflects Company's unconditional right to consideration (that is, payment is due only on the passage of time). Trade receivables are recognized initially at the transaction price as they do not contain significant financing components. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method, less loss allowance.

## iii. Equity Instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to Statement of Profit and Loss. Dividends from such investments are recognized in Statement of Profit and Loss as other income when the Company's right to receive payment is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognized in other gain/losses in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

## iv. De-recognition

A financial asset is derecognized only when

- (a) The Company has transferred the rights to receive cash flows from the financial asset or
- (b) Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

## 5. Financial Liabilities:

### i. Measurement

All financial liabilities are recognized initially at fair value and in the case of loans, borrowings and payables recognized net of directly attributable transaction costs.



# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

The Company's financial liabilities include trade and other payables, loans and borrowings.

## ii. De-recognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the Effective Interest rate (EIR) amortization process.

## 6. Earnings per Share:

### i. Basic earnings per share

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company, excluding any costs of servicing equity other than ordinary shares.
- By the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

## 7. Retirement Benefits: -

The retirement benefits are accounted for as and when liability becomes due for payment.

## 8. Taxes on Income: -

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

## 9. Provisions, Contingent Liabilities and Contingent Assets: -

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for: -



# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

## 2. Recent pronouncements

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



# KAVIT TRADING PRIVATE LIMITED

(Formerly: - KAVIT INFOLINE PVT. LTD.)

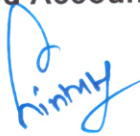
## (B) Notes on Financial Statements

1. No provision for retirement benefits has been made, in view of accounting policy No. 8. The impact of the same on Profit & Loss is not determined.
2. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Kavit Infra Project Pvt Ltd (EV NEST)	4,891.16	4,926.16
Raghuvir International Pvt Limited	500.00	-
Shree Saibaba Exim Pvt Limited	500.00	-

In terms of Our Separate Audit Report of Even Date Attached.

For C. D. SHAH & CO.  
Chartered Accountants



(CA Chintan Shah)  
Proprietor  
Membership No. 162187  
Registration No. 139615W  
Place: - Vadodara  
Date: - 06/05/2024



For Kavit Trading Private Limited



Director



Director

