

INDEPENDENT AUDITOR'S REPORT

To
The Members,
OHM Forex Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **OHM Forex Private Limited**, which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, Profits or Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises of the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 shall like to submit that the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement 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 the written representations received from the directors as on March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The reporting by the Auditor over the internal financial controls of the company and the operating effectiveness of such controls are not applicable in the case of the company.
- (g) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year. The company is a FFMC and after having examined and considered all the relevant information and based on the information furnished by the concerned officers, the company has undertaken the transactions in accordance with the Know your customers (KYC) / Anti money laundering (AML)/ Combating of finance of Terrorism (CFT) guidelines issued by the Reserve Bank of India in Master Direction- Know your Customers (KYC) Directions, 2016 (updated as on May 10, 2021)

(h) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company does not have any pending litigations which would impact its financial position

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: DEHRADUN
Date: 20.07.2024



FOR MOHIT GOEL & CO.
CHARTERED ACCOUNTANTS
FRN: 008000C

A handwritten signature in black ink, appearing to read "Mohit Goel".

(MOHIT GOEL)
F.C.A PARTNER
MEM NO.: 077055
UDIN: 24077055BKCSWG7551

OHM FOREX PVT. LTD.
48/49, PATEL MARKET, RAJPUR ROAD, DEHRADUN
BALANCE SHEET AS ON 31/03/2024

	PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2024		AS AT 31ST MARCH 2023	
			Rs.	Rs.	Rs.	Rs.
I	<u>EQUITY & LIABILITIES</u>					
1	<u>Shareholders' Funds</u>					
	a) Share Capital	1	2,34,31,900.00		50,00,000.00	
	b) Reserves & Surplus	2	7,69,24,350.69	10,03,56,250.69	1,11,64,618.96	1,61,64,618.96
2	<u>Share application money pending allotment</u> (To the extent not refundable)			-		-
3	<u>Non- Current Liabilities</u>					
	(a) Long- term borrowing	3	10,26,836.00		12,16,174.00	
	(b) Other Non- Current Liability	4	2,25,000.00	12,51,836.00	2,25,000.00	14,41,174.00
3	<u>Current Liabilities</u>					
	a) Other Current Liabilities	5	2,53,941.60		66,49,894.36	
	b) Short Term Provisions	6	21,64,426.44	24,18,368.04	13,09,048.00	79,58,942.36
	TOTAL			10,40,26,454.73		2,55,64,735.32
II	<u>ASSETS</u>					
1	<u>Non Current Assets</u>					
	a) Fixed Assets					
	i) Tangible Assets	7	2,94,37,804.36		93,04,990.90	
	b) Deferred Tax Asset (Net)	8	4,95,684.90		4,10,796.13	
	c) Long Term Loans and Advances	9	5,25,000.00	3,04,58,489.26	5,25,000.00	1,02,40,787.04
2	<u>Current Assets</u>					
	a) Inventories		73,43,583.00		67,04,057.00	
	b) Trade Receivables	10	23,21,142.67		26,92,518.58	
	c) Cash & Bank Balances	11	6,35,96,076.53		57,59,906.43	
	d) Short term loans & Advances	12	3,07,163.27	7,35,67,965.47	1,67,466.27	1,53,23,948.28
	TOTAL			10,40,26,454.73		2,55,64,735.32
	Significant accounting policies and notes to accounts					

For and on behalf of the Board

FOR OHM FOREX PVT. LTD.

JYOTI GANDHI
(DIRECTOR)
DIN NO.:01519037

ASHWANI KUMAR GANDHI
(DIRECTOR)
DIN NO.:01519007

As per our report of even date

FOR MOHIT GOEL & CO.,
CHARTERED ACCOUNTANTS,
FRN : 008000C



MOHIT GOEL
F.C.A. PARTNER
MEM NO. 077055

DATE : 20/07/2024
PLACE : DEHRADUN

OHM FOREX PRIVATE LIMITED
48/49, PATEL MARKET, RAJPUR ROAD, DEHRADUN
PROFIT & LOSS A/C FOR THE YEAR ENDING ON 31/03/2024

PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR ENDED 31.03.2024	FIGURES FOR THE YEAR ENDED 31.03.2023
I Revenue from operations:	13	57,72,987.45	49,10,883.20
II Other Income	14	52,33,401.58	25,80,343.25
III Total Revenue (I + II)		<u>1,10,06,389.03</u>	<u>74,91,226.45</u>
IV Expenses			
Employee benefits expense	15	37,85,412.50	24,39,872.60
Finance Cost	16	5,68,436.60	5,08,849.94
Depreciation and amortization expense	7	10,35,370.29	14,09,331.47
Other expense	17	15,10,916.67	8,35,495.76
Total Expense		<u>69,00,136.06</u>	<u>51,93,549.77</u>
V Profit before exceptional and extraordinary items and tax (III-IV)		<u>41,06,252.97</u>	<u>22,97,676.68</u>
VI Exceptional Items		NIL	NIL
VII. Profit before extraordinary items and tax (V-VI)		<u>41,06,252.97</u>	<u>22,97,676.68</u>
VIII Extraordinary Items		NIL	NIL
IX Profit before tax (VII-VIII)		<u>41,06,252.97</u>	<u>22,97,676.68</u>
X Tax expense:			
(1) Current tax		10,99,870.00	7,66,710.00
(2) Deferred tax		<u>(84,888.76)</u>	<u>(1,62,346.00)</u>
XI Profit/(Loss) for the period from operations (IX - X)		<u>30,91,271.73</u>	<u>16,93,312.68</u>
XII Earnings per equity share:			
(1) Basic		6.18	3.39
(2) Diluted		6.18	3.39
Notes to the financial statements			

For and on behalf of the Board

FOR OHM FOREX PVT. LTD.

JYOTI GANDHI
(DIRECTOR)
DIN NO.:01519037

ASHWANI KUMAR GANDHI
(DIRECTOR)
DIN NO.:01519007

As per our report of even date

FOR MOHIT GOEL & CO.,
CHARTERED ACCOUNTANTS,
FRN : 008000C

(MOHIT GOEL)
F.C.A.PARTNER
MEM NO. 077055

DATE : 20/07/2024
PLACE : DEHRADUN

OHM FOREX PVT LTD. 48/49, PATEL MARKET, RAJPUR ROAD, DEHRADUN
NOTES FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT

PARTICULARS	AS AT 31-03-2024	AS AT 31/03/2023
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NOTE NO. "1" SHARE CAPITAL

<u>Authorised</u>	2,50,00,000.00	50,00,000.00
2500000 Equity Shares of Rs. 10/- each.		
<u>Issued Share Capital</u>	2,34,31,900.00	50,00,000.00
2343190 Equity Shares of Rs. 10/- each		
TOTAL	2,34,31,900.00	50,00,000.00

(I) RECONCILIATION OF THE NUMBER OF SHARES AND AMOUNT OUTSTANDING AT THE BEGINNING AT THE END OF THE REPORTING PERIOD :

	Opening Balance	Fresh Issue	Closing Balance
Equity shares with Voting Rights Year ended 31st March 2024			
:Number of Shares	5,00,000.00	18,43,190.00	23,43,190.00
:Amount (Rs. 10/- per share)	50,00,000.00	1,84,31,900.00	2,34,31,900.00
Year ended 31st March 2023			
:Number of Shares	5,00,000.00	-	5,00,000.00
:Amount (Rs. 10/- per share)	50,00,000.00	-	50,00,000.00

(II) SHARE HOLDERS HOLDING MORE THAN 5% SHARES OF THE COMPANY

(II) SHARE HOLDERS HOLDING MORE THAN 1%				
		31.03.2024		31.03.2023
	%	No. of shares	%	No. of shares
Ashwani Gandhi	24.86	5,82,552	47.00	2,35,000
Jyoti Gandhi	26.14	6,12,553	43.00	2,15,000
Ankit Keshwani	19.21	4,50,085	-	-
Jaya Keshwani	16.13	3,78,000	-	-
Varun Gandhi	-	-	10.00	50,000
Rani Keshwani	13.66	3,20,000	-	-
TOTAL		23,43,190.00		5,00,000.00

(III) SHAREHOLDING OF PROMOTERS

Shares held by promoters at the end of the year

Promoter Name	No. of Shares	% of total shares
Ashwani Gandhi	5,82,552	24.86%
Jyoti Gandhi	6,12,553	26.14%

TOTAL	11,95,105	51%
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NOTE NO. "2" RESERVES & SURPLUS

	As at 31.03.2024	As at 31.03.2023
<u>(a) Security Premium Reserve</u>		
At the commencement of the year	6,26,68,460.00	-
Add: Premium on Share issued during the year	6,26,68,460.00	-
Closing Balance		
<u>(b) Surplus in the Statement of Profit & Loss</u>		
At the commencement of the year	1,11,64,618.96	94,71,906.28
Add: Profit/ Loss during the year	30,91,271.73	16,93,312.68
Add : Income Tax refund AY 2022-23	-	990.00
Less: Tax Expense AY 2019-20	-	1,590.00
Closing Balance	1,42,55,890.69	1,11,64,618.96
TOTAL	7,69,24,350.69	1,11,64,618.96

NOTE NO. "3" LONG TERM BORROWINGS

<u>Secured Loan</u>	10,26,836.00	12,16,174.00
ICICI Loan A/c LADH000044359443		
TOTAL	10,26,836.00	12,16,174.00



NOTE NO. "4" OTHER NON-CURRENT LIABILITIES

Security Deposit	2,25,000.00	2,25,000.00
Nasir Be Spoke		
	2,25,000.00	2,25,000.00
TOTAL		

NOTE NO. "5" OTHER CURRENT LIABILITIES

ICICI Bank A/c No. 159405000403	0.00	66,08,394.36
CURRENT LIABILITIES		
Sundry Creditors	2,53,941.60	41,500.00
	2,53,941.60	66,49,894.36
TOTAL		

NOTE NO. "6" OF SHORT TERM PROVISIONS

Provision for Current Tax	10,99,870.00	7,66,710.00
TDS Payable	4,21,223.00	1,04,570.00
Audit Fees Payable	25,000.00	17,500.00
GST Payable	6,18,333.44	2,40,268.00
Accounting Charges Payable	-	1,80,000.00
	21,64,426.44	13,09,048.00
TOTAL		

NOTE NO. "8" OF DEFERRED TAX ASSET/LIABILITY

Deferred Tax Asset / (Liability) at the beginning of the year	4,10,796.13	2,48,450.13
Add/ Less: Deferred tax asset / (Liability) created	84,888.76	1,62,346.00
	4,95,684.90	4,10,796.13
TOTAL		

NOTE NO. "9" OF LOANS & ADVANCES

Security Deposit for Rent	5,25,000.00	5,25,000.00
	5,25,000.00	5,25,000.00
TOTAL		

NOTE NO. "10" TRADE RECEIVABLES

Commission Receivable	4,46,587.25	2,98,185.62
Advance Salary	-	2,04,000.00
Sundry Debtors	18,74,555.42	21,90,332.96
	23,21,142.67	26,92,518.58
TOTAL		

NOTE "11" OF CASH & BANK BALANCES

Cash in Hand	12,58,927.20	51,724.97
ICICI Bank A/c No 159405000021	1,42,93,414.22	50,16,388.00
ICICI Bank A/c No. 159405000403	5,92,415.71	-
State Bank Of India 00000041687780594	3,82,396.40	6,81,793.46
Fixed Deposits held with ICICI Bank Ltd		-
A/c 159413005878	20,00,000.00	-
A/c 159410001551	3,50,00,000.00	-
A/c 159413005876	50,00,000.00	-
A/c 159413000842	10,000.00	10,000.00
A/c 159413005877	50,00,000.00	-
Accrued Interest on Fixed Deposits	58,923.00	-
	6,35,96,076.53	57,59,906.43
TOTAL		



NOTE "12" OF SHORT TERM LOANS & ADVANCES

Tax Deducted at Source (FY 23-24)	3,07,163.27	1,67,466.27
TOTAL	3,07,163.27	1,67,466.27

NOTE "13" GROSS PROFIT FROM MONEY CHANGING ACTIVITIES

Sales	37,04,39,113.95	25,37,81,795.40	-
	37,04,39,113.95	-	25,37,81,795.40
Less :			
Opening Stock	67,04,057.00	64,12,928.15	
Purchases	36,53,05,652.50	24,91,62,041.05	
Less : Closing Stock	73,43,583.00	67,04,057.00	(24,88,70,912.20)
TOTAL	57,72,987.45		49,10,883.20

NOTE "14" OF OTHER INCOME

Commission Income	44,92,931.58	19,05,343.25
Interest on Fixed Deposits	65,470.00	-
Rent Received From:		
- Nasir Be Spoke	6,75,000.00	6,75,000.00
TOTAL	52,33,401.58	25,80,343.25

NOTE "15" OF EMPLOYEE BENEFITS EXPENSE

Director's Remuneration	29,70,000.00	20,00,000.00
Salary to Staff	6,24,600.00	2,97,600.00
Staff Welfare	90,812.50	42,272.60
Employer's Contribution NPS	1,00,000.00	1,00,000.00
TOTAL	37,85,412.50	24,39,872.60

NOTE "16" OF FINANCE COST

Interest on Car Loan LADH000044359443	84,226.00	97,778.00
Interest on Overdraft A/c 159405000403	4,84,210.60	4,11,071.94
TOTAL	5,68,436.60	5,08,849.94

NOTE "17" OF OTHER EXPENSE

Commission Expenses	57,635.00	Nil
Printing & Stationery	82,538.95	26,582.37
Legal and Professional Fees	70,950.00	45,750.00
Travelling Expenses	7,950.00	6,112.80
Telephone and Internet Expenses	10,800.00	18,788.00
Business Promotion	1,59,377.98	17,109.44
Repairs & Maintenance	3,57,146.56	20,085.21
Software Rental	35,997.80	34,223.83
Audit Fees	25,000.00	17,500.00
Bank Charges	44,228.59	51,342.04
Insurance charges	1,36,480.00	1,51,219.00
Power and Fuel	2,30,150.98	2,24,055.34
ROC Expenses	2,36,500.00	-
Rates and Taxes	10,194.00	10,195.00
Advertisement Expense	41,839.00	31,953.80
Accounting Charges	-	1,80,000.00
Miscellaneous Expenses	4,127.81	578.93
TOTAL	15,10,916.67	8,35,495.76



Depreciation as per Companies Act.29

S.No.	Description of Assets	Cost as on 01.04.2023 Rs.	Gross Block			TOTAL as on 31.03.2024 Rs.	Depreciation		Net Block	
			Additions During the year Rs.	Sales During the year Rs.	Rs.		up to 01.04.2023 Rs.	For the year Rs.	Total Rs.	WDV As at 31.03.2024 Rs.
1	Car	43,08,458.99			43,08,458.99	17,34,136.57	8,03,960.89	25,38,097.46	17,70,361.53	25,74,322.42
2	Office Equipments	1,79,232.00			1,79,232.00	1,71,510.92	183.49	1,71,694.42	7,537.58	7,721.08
3	Property at Rajpur Road	55,41,533.33			55,41,533.33	—	—	—	55,41,533.33	55,41,533.33
4	Building	6,07,666.44			6,07,666.44	1,38,267.19	22,861.11	1,61,128.31	4,46,538.13	4,69,399.25
5	CCTV Camera	75,774.00			75,774.00	38,693.46	6,955.41	45,648.87	30,125.13	37,080.54
6	Inventur	17,400.00			17,400.00	14,354.16	788.57	15,142.73	2,257.27	3,045.84
7	Printer	28,872.00			28,872.00	26,269.37	1,230.42	27,499.79	1,372.21	2,602.63
8	Scooter	1,50,867.56			1,50,867.56	94,268.73	14,651.49	1,08,920.22	41,947.34	56,598.83
9	Inventore II	8,700.00			8,700.00	6,080.56	678.08	6,758.64	1,941.36	2,619.44
10	Laptop	35,000.00			35,000.00	33,534.82	-	33,534.82	1,465.18	1,465.18
11	Godrej Safe	84,000.00			84,000.00	64,111.89	6,211.93	70,323.82	13,676.18	19,888.11
12	Furniture & Fittings	3,88,520.52			3,88,520.52	1,40,867.22	64,114.81	2,04,982.02	1,83,538.50	2,47,653.30
13	Blisacki Window AC	74,371.82			74,371.82	32,444.76	10,853.47	43,298.23	31,073.59	41,927.06
14	Lenovo All in One PC	75,677.86			75,677.86	67,923.87	4,897.40	72,821.26	2,856.60	7,753.99
15	Genset	3,84,000.00			3,84,000.00	1,73,644.90	38,081.90	2,11,726.80	1,72,273.20	2,10,355.10
16	Microwave	5,076.00			5,076.00	2,022.49	552.69	2,575.17	2,503.83	3,033.51
17	OTG	12,245.76			12,245.76	2,216.48	1,815.30	4,031.78	8,213.98	10,029.28
18	M1 Robot Vacuum	18,644.07			18,644.07	3,374.58	2,763.78	6,138.35	12,505.72	15,269.49
19	Pedestal Fan	4,194.92			4,194.92	759.28	621.85	1,381.13	2,813.79	3,435.64
20	Counting Machine	12,500.00			12,500.00	983.41	2,084.50	3,067.91	9,432.09	11,516.59
21	Mobile Phone	42,371.18			42,371.18	4,650.89	6,827.37	11,478.26	30,892.92	37,720.29
22	2TB HDD	-		18,644.07	18,644.07	-	4,816.64	4,816.64	13,827.43	-
23	Camera Installation	-		32,219.00	32,219.00	-	3,375.50	3,375.50	28,843.50	-
24	Furniture and Fixtures (Ex-LUA)	-		18,640.68	18,640.68	-	2,192.17	2,192.17	16,448.51	-
25	Hp Business Desktop	-		82,080.00	82,080.00	-	34,851.52	34,851.52	47,228.48	-
26	Property at Dohradun	-		94,99,000.00	94,99,000.00	—	—	—	94,99,000.00	-
27	Property at Haridwar	-		1,15,17,600.00	1,15,17,600.00	—	—	—	1,15,17,600.00	-
Total Current Year		1,20,85,106.45	2,11,68,185.75	3,32,53,290.20	3,32,53,290.20	27,59,115.55	10,35,370.39	37,85,485.84	2,94,37,804.36	93,04,990.90



**ANNEXURE OF DISCLOSURE OF ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR
ENDED ON 31ST MARCH 2024**

I. Significant Accounting Policies

1) Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP). GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting principles adopted in the preparation of the financial statements are consistent with those followed in the previous year except for change in the accounting policies mentioned below.

2) Use of estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of financial statements. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in future periods.

3) Inventories

a) Finished Goods are valued at cost or market value, whichever is lower.

b) Cost is ascertained on FIFO basis and includes purchase price and other directly attributable cost of bringing the inventories to their existing condition and location.

4) Depreciation

Depreciation on fixed assets is provided as per Schedule II of the Companies Act, 2013.

5) Revenue Recognition

a) Sale of Services:

Sales are recognized, net of discount. Sales exclude luxury tax and goods and service tax.

b) Other income:

Interest Income is accounted on accrual basis.

6) Fixed Assets

a) Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost in bringing the asset to its working condition for its intended use.

Financing cost relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

b) Fixed assets acquired out of grants or donations received are capitalized at the excess of cost over the donation received. Where the grant equals the whole, or virtually the whole, of the cost of the asset, the asset is shown in the balance sheet at a nominal value as per Accounting Standard - 12.

c) Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard performance. All other expenses on fixed assets including day to day repair and maintenance expenditure are charged to the statement of profit or loss account for the period during which such expense is incurred.

7) Employees Benefits

Employees Benefits comprise of gratuity, compensated absences/leave encashment, pension and provident fund.

The provisions of The Employee Provident Fund and Miscellaneous Provisions Act, 1952 do not apply to the Firm.

8) Taxation

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expense arise. Provision for tax consists of current tax. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

9) Provisions and contingencies

a) A provision is recognized when the entity 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.

b) There are no Contingent liabilities reported for the period.

c) Contingent assets are neither recognized in the financial statements nor disclosed in the notes to the financial statements.

II. Notes to the Accounts:

1) Dues to in Micro, Small and Medium enterprises

The entity has not received any intimation from the suppliers regarding status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure regarding:

- Amount due and outstanding to suppliers as at the end of accounting year
- Interest paid during the year
- Interest payable at the end of the accounting year
- Interest accrued and unpaid at the end of the accounting year, has not been provided.

2) Sundry Debtors & Sundry Creditors

Sundry Debtors and Sundry Creditors are subject to confirmation.

3) Provision for Taxation

Current Tax:

Current Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current tax includes taxes to be paid on the profit earned during the year and for the prior periods.

Deferred Tax:

Deferred taxes are provided based on the balance sheet approach considering the temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

4) **Extra-ordinary/ Prior period Items**

There is no extra-ordinary or prior period Item.

5) **Change in Accounting Policy**

There are no changes in accounting policies followed in previous year.

6) **Reclassification**

The previous year figures have been regrouped and reclassified wherever necessary to make them comparable with the current year figures.

7) **Reconciliation of shares Outstanding at the beginning and the end of reporting period**

Particulars	Current Year Equity Shares		Previous Year Equity Share	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	500000.00	5000000.00	500000.00	5000000.00
Shares Issued during the year	18,43,190.00	1,84,31,900.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	23,43,190.00	2,34,31,900.00	500000.00	5000000.00

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. The company declares and pays dividend in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

8) **Financial Ratios (Relevant Ratio reported)**

Particulars	Current Year	Previous Year
Current Ratio	30.42:1	1.93:1
Debt-Equity Ratio	0.01:1	0.08:1
Return on Equity Ratio	0.03:1	0.1:1
Inventory Turnover Ratio	51.92:1	37.95:1
Trade Receivable Turnover Ratio	2.30:1	1.98:1
Working Capital Turnover Ratio	0.08:1	0.67:1
Net Profit Ratio	0.54:1	0.34:1

9) **Related Party Disclosures**

As per accounting standard 18 on "Related party Disclosure" issued by ICAI the disclosure of transactions with the related party is as under:

Particulars	Current Year	Previous Year
Remuneration to directors	29,70,000.00	20,00,000.00

- 10) Details of Licensed Capacity, installed Capacity and actual production-N.A.
- 11) Stores etc consumed are all indigenous and no imported spare parts were consumed.
- 12) Information pursuant to the provisions of paragraph 4 – D of part II of Schedule VI to the Companies Act, 1956, relating to import of raw material, spare parts, Capital goods, etc- NIL
- 13) Director's Remuneration- Rs. 29,70,000/- (Previous year Rs. 20,00,000/-)
- 14) Auditors Remuneration- Rs. 25000/- (Previous Year Rs.17,500/-)
- 15) Earning in Foreign Exchange – NIL
- 16) There were no employees in receipt of salary of Rs.5,00,000 p.m. or Rs 60,00,000 p.a. or more employed during the year.

**FOR MOHIT GOEL & CO.,
CHARTERED ACCOUNTANTS**



**(MOHIT GOEL)
F.C.A. PARTNER
MEM NO. 077055**

**PLACE: DEHRADUN
DATED: 20-07-2024**

FOR OHM FOREX PRIVATE LIMITED



**ASHWANT GANDHI
DIRECTOR
DIN: 01519007**



**JYOTI GANDHI
DIRECTOR
DIN: 01519037**

INDEPENDENT AUDITOR'S REPORT

To
The Members,
OHM Forex Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **OHM Forex Private Limited**, which comprise the Balance Sheet as at March 31, 2023, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013 ('Act')** in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, Profits or Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditors' Report thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises of the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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 shall like to submit that the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement 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 the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The reporting by the Auditor over the internal financial controls of the company and the operating effectiveness of such controls are not applicable in the case of the company.
- (g) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year. The company is a FFMC and after having examined and considered all the relevant information and based on the information furnished by the concerned officers, the company has undertaken the transactions in accordance with the Know your customers (KYC) / Anti money laundering (AML)/ Combating of finance of Terrorism (CFT) guidelines issued by the Reserve Bank of India in Master Direction- Know your Customers (KYC) Directions, 2016 (updated as on May 10, 2021)

(h) In our opinion, the managerial remuneration for the year ended March 31, 2023 has been paid/ provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;

(i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

i. The Company does not have any pending litigations which would impact its financial position

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: DEHRADUN
Date: 01.09.2023



FOR MOHIT GOEL & CO.
CHARTERED ACCOUNTANTS
FRN: 008000C

(MOHIT GOEL)
F.C.A PARTNER
MEM NO.: 077055
UDIN: 23077055BGWUQQ7068

OHM FOREX PVT. LTD.
48/49, PATEL MARKET, RAJPUR ROAD, DEHRADUN
BALANCE SHEET AS ON 31/03/2023

PARTICULARS	NOTE NO.	AS AT 31ST MARCH 2023		AS AT 31ST MARCH 2022	
		Rs. In ('00.00)	Rs. In ('00.00)	Rs. In ('00.00)	Rs. In ('00.00)
I EQUITY & LIABILITIES					
1 Shareholders' Funds					
a) Share Capital	1	50000.00		50000.00	
b) Reserves & Surplus	2	111846.19	151646.19	94719.06	144719.06
2 Share application money pending allotment (To the extent not refundable)			NIL		NIL
3 Non- Current Liabilities					
(a) Long- term borrowing	3	12161.74		13919.60	
(b) Other Non- Current Liability	4	2250.00	14411.74	2250.00	16169.60
3 Current Liabilities					
a) Other Current Liabilities	5	66498.94		40084.06	
b) Short Term Provisions	6	13090.48	79589.42	7463.85	47547.90
TOTAL			255647.35		208436.57
II ASSETS					
1 Non Current Assets					
a) Fixed Assets					
i) Tangible Assets	7	93049.91		106594.51	
b) Deferred Tax Asset (Net)	8	4107.96		2484.50	
c) Long Term Loans and Advances	9	5250.00	102407.87	5250.00	114329.01
2 Current Assets					
a) Inventories		67040.57		64129.28	
b) Trade Receivables	10	26925.19		22560.47	
c) Cash & Bank Balances	11	57499.06		6222.22	
d) Short term loans & Advances	12	1674.66		1095.58	
e) Fixed Deposit With ICICI Bank		100.00	153239.48	100.00	94107.55
TOTAL			255647.35		208436.57
Significant accounting policies and notes to accounts					

For and on behalf of the Board

FOR OHM FOREX PVT. LTD.

As per our report of even date

FOR MOHIT GOEL & CO.,
 CHARTERED ACCOUNTANTS,
 FRN : 008000C

JYOTI GANDHI
 (DIRECTOR)
 DIN NO.: 01519037



(MOHIT GOEL)
 F.C.A. PARTNER
 MEM NO. 077055

ASHWANI KUMAR GANDHI
 (DIRECTOR)
 DIN NO.: 01519007

DATE : 01/09/2023
 PLACE : DEHRADUN

OHM FOREX PRIVATE LIMITED
48/49, PATEL MARKET, RAJPUR ROAD, DEHRADUN
PROFIT & LOSS A/C FOR THE YEAR ENDING ON 31/03/2023

PARTICULARS	NOTE NO.	FIGURES FOR THE YEAR ENDED 31.03.2023		FIGURES FOR THE YEAR ENDED 31.03.2022	
		Rs. In('00.00)	Rs. In('00.00)	Rs. In('00.00)	Rs. In('00.00)
I Revenue from operations:	13		49108.83		20978.55
II Other Income	14		25803.43		12714.63
III Total Revenue (I + II)			74912.26		33693.17
IV Expenses					
Employee benefits expense	15		24398.73		8662.55
Finance Cost	16		5088.50		4934.70
Depreciation and amortization expense	7		14093.31		0.00
Other expense	17		8354.96		8200.48
Total Expense			51935.50		21817.72
V Profit before exceptional and extraordinary items and tax (III-IV)			22976.77		11875.45
VI Exceptional Items			NIL		NIL
VII. Profit before extraordinary items and tax (V-VI)			22976.77		11875.45
VIII Extraordinary items			NIL		NIL
IX Profit before tax (VII-VIII)			22976.77		11875.45
X Tax expense:					
(1) Current tax		7667.10		2718.30	
(2) Deferred tax		-1623.46	6043.64		2718.30
XI Profit/(Loss) for the period from operations (IX - X)			16933.13		9157.15
XII Earnings per equity share:					
(1) Basic			0.03		0.02
(2) Diluted			0.03		0.02
Notes to the financial statements					

For and on behalf of the Board

FOR OHM FOREX PVT. LTD.

Jyoti Gandhi
JYOTI GANDHI
 (DIRECTOR)

DIN NO.: 01519037

Ashwan Kumar Gandhi
ASHWAN KUMAR GANDHI
 (DIRECTOR)
 DIN NO.: 01519007

As per our report of even date

FOR MOHIT GOEL & CO.,
 CHARTERED ACCOUNTANTS,
 FRN : 008000C



Mohit Goel
(MOHIT GOEL)
 F.C.A. PARTNER
 MEM NO. 077055

DATE : 01/09/2023
 PLACE : DEHRADUN

OHM FOREX PVT LTD, 48/49, PATEL MARKET, RAJPUR ROAD, DEHRADUN
NOTES FORMING PART OF BALANCE SHEET & PROFIT & LOSS ACCOUNT

PARTICULARS	Rs. In('00.00)	Rs. In('00.00)
	AS AT 31/03/2023	AS AT 31/03/2022

NOTE NO. "1" SHARE CAPITAL

<u>Authorized</u>		
500000 Equity Shares of Rs.10/- each.	50000.00	50000.00
<u>Issued and Subscribed</u>		
500000 Equity Shares of Rs.10/- each	50000.00	50000.00

-List of Share holders having 5% or more Shares (In Nos)

Name Of Shareholders	In Nos	In %	In Nos	In %
Ashwani Gandhi	2350	0.47	2350	0.47
Jyoti Gandhi	2150	0.43	2150	0.43
Varun Gandhi	500	0.10	500	0.10

NOTE NO. "2" RESERVES & SURPLUS

At the beginning of the year	94719.06	93073.42
Add : Profit/ (Loss) transferred from P/L A/c	16933.13	9157.15
Add : Income Tax refund AY 2022-23	9.90	Nil
	111662.09	102230.57
Less: Tax Expense Ay 2021-22	Nil	481.22
Less: Tax Expense Ay 2020-19	Nil	138.00
Less: Loss on Sale Of Car	Nil	6855.07
Less: Loss on Sale Of Scooter	Nil	37.22
Less: Tax Expense Ay 2019-20	15.90	Nil
	111646.19	94719.06

NOTE NO. "3" LONG TERM BORROWINGS

<u>Secured Loan</u>		
ICICI Loan A/c LADH000044359443	12161.74	13919.60
TOTAL	12161.74	13919.60

NOTE NO. "4" OTHER NON-CURRENT LIABILITIES

<u>Security Deposit</u>		
Nasir Be Spoke	2250.00	2250.00
TOTAL	2250.00	2250.00

NOTE NO. "5" OTHER CURRENT LIABILITIES

ICICI Bank A/c No. 159405000403	66083.94	39337.52
<u>CURRENT LIABILITIES</u>		
Sundry Creditors	415.00	745.54
TOTAL	66498.94	40084.06

NOTE NO. "6" OF SHORT TERM PROVISIONS

Provision for Current Tax	7667.10	2718.30
TDS Payable	1045.70	7.08
Audit Fees Payable	175.00	150.00
GST Payable	2402.68	4588.47
Accounting Charges Payable	1800.00	Nil
TOTAL	13090.48	7463.85



Depreciation as per Companies Act 2013

NOTE NO. "7" OF FIXED ASSETS

S.No.	Description of Assets	Gross Block				Depreciation			Net Block	
		Cost as on 01.04.2022	Additions During the year	Sales During the year	TOTAL as on 31.03.2023	up to 1.04.2022	For the year	Total	WDV As at 31-03-2023	WDV As at 31-03-2022
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
1	Car	43084.59	0.00	0.00	43084.59	5650.79	11690.58	17341.37	25743.22	31555.07
2	Office Equipments	1792.32	0.00	0.00	1792.32	1711.77	3.34	1715.11	77.21	80.55
3	Property at Rajpur Road	55415.33	0.00	0.00	55415.33	---	---	---	55415.33	55415.33
4	Building	6076.66	0.00	0.00	6076.66	1142.36	240.32	1382.67	4693.99	4934.31
5	CCTV Camera	757.74	0.00	0.00	757.74	301.24	85.70	386.93	370.81	456.50
6	Inverter	174.00	0.00	0.00	174.00	132.90	10.64	143.54	30.46	41.10
7	Printer	288.72	0.00	0.00	288.72	233.22	29.48	262.69	26.03	55.50
8	Scooter	1508.68	0.00	0.00	1508.68	745.00	197.69	942.69	565.99	587.22
9	Inverter	87.00	0.00	0.00	87.00	51.66	9.15	60.81	26.19	35.34
10	Laptop	350.00	0.00	0.00	350.00	335.35	0.00	335.35	14.65	14.65
11	Godrej Safe	840.00	0.00	0.00	840.00	550.78	90.33	641.12	198.88	289.22
12	Furniture & Fittings	3885.21	0.00	0.00	3885.21	543.55	805.12	1408.67	2476.53	1110.89
13	Hitachi Window AC	743.72	0.00	0.00	743.72	178.00	146.44	324.45	419.27	565.71
14	Lenovo All in One PC	756.78	0.00	0.00	756.78	546.30	132.94	679.24	77.54	210.48
15	Genset	3840.00	0.00	0.00	3840.00	1271.45	465.00	1736.45	2103.55	2568.55
16	Microwave	50.76	0.00	0.00	50.76	13.48	6.75	20.22	30.54	37.28
17	OTG	122.46	0.00	0.00	122.46	0.00	22.16	22.16	100.29	122.46
18	MI Robot Vacuum	186.44	0.00	0.00	186.44	0.00	33.75	33.75	152.69	0.00
19	Pedestal Fan	41.95	0.00	0.00	41.95	0.00	7.59	7.59	34.36	0.00
20	Counting Machine	0.00	125.00	0.00	125.00	0.00	9.83	9.83	115.17	0.00
21	Mobile Phone	0.00	423.71	0.00	423.71	0.00	46.51	46.51	377.20	0.00
Total Current Year		120002.35	548.71	0.00	120551.06	13407.84	14093.31	27501.16	93049.91	98080.18



NOTE NO. "8" OF DEFERED TAX ASSET/LIABILITY

Deffered Tax Asset / (Liability) at the beginning of the year	2484.50	2484.50
Add/ Less: Defered tax asset / (Liability) created	1623.46	0.00
	4107.96	2484.50
TOTAL	4107.96	2484.50

NOTE NO. "9" OF LOANS & ADVANCES

Security Deposit for Rent	5250.00	5250.00
TOTAL	5250.00	5250.00

NOTE NO. "10" TRADE RECEIVABLES

Commission Receivable	2981.86	1100.15
Advance Salary	2040.00	Nil
Sundry Debtors	21903.33	21460.33
TOTAL	26925.19	22560.47

NOTE "11" OF CASH & BANK BALANCES

Cash in Hand	517.25	6058.33
ICICI Bank A/c No 159405000021	50163.88	163.88
State Bank Of India	6817.93	Nil
TOTAL	57499.06	6222.22

NOTE "12" OF SHORT TERM LOANS & ADVANCES

Tax Deducted at Source (FY 21-22)	Nil	752.40
Income Tax Receivable (FY 19-20)	Nil	4.95
Tax Collected at Source (FY 2021-2022)	Nil	338.23
Tax Deducted at Source (FY 22-23)	1674.66	Nil
TOTAL	1674.66	1095.58



NOTE "13" GROSS PROFIT FROM MONEY CHANGING ACTIVITIES

Sales	2537817.95	1311827.50	
	2537817.95		1311827.50
Less :			
Opening Stock	64129.28	60700.92	
Purchases	2491620.41	1294277.32	
Less : Closing Stock	67040.57	64129.28	1290848.96
TOTAL	49108.83		20976.55

NOTE "14" OF OTHER INCOME

Commission Income	19053.43	7979.67
Rent Received From:		
- Karvy	Nil	478.70
- Leayan Global Pvt Ltd	Nil	1725.01
- Nasir Be Spoke	6750.00	2531.25
TOTAL	25803.43	12714.63

NOTE "15" OF EMPLOYEE BENEFITS EXPENSE

Director's Remuneration	20000.00	6000.00
Salary to Staff	2976.00	1869.00
Staff Welfare	422.73	213.55
Employer's Contribution NPS	1000.00	600.00
TOTAL	24398.73	8682.55

NOTE "16" OF FINANCE COST

Interest on Car Loan	977.78	677.81
Interest on Term Loan	Nil	495.48
Interest on Overdraft	4110.72	3761.41
TOTAL	5088.50	4934.70

NOTE "17" OF OTHER EXPENSE

Commission Expenses	Nil	39.87
Printing & Stationery	265.82	283.52
Legal and Professional Fees	457.50	268.50
Travelling Expenses	61.13	798.16
Telephone and Internet Expenses	187.88	157.55
Business Promotion	171.09	825.03
Repairs & Maintenance	200.85	Nil
Software Rental	342.24	180.00
Audit Fees	175.00	150.00
Bank Charges	513.42	298.16
Insurance charges	1512.19	2248.62
Electricity & Water Expense	2240.55	1903.21
Rates and Taxes	101.95	414.44
Advertisement Expense	319.54	615.42
Accounting Charges	1800.00	Nil
Miscellaneous Expenses	5.79	20.01
TOTAL	8354.96	8200.48



ANNEXURE OF DISCLOSURE OF ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2023

I. Significant Accounting Policies

1) Basis of accounting and preparation of financial statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP). GAAP comprises Accounting Standards (AS), issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India.

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting principles adopted in the preparation of the financial statements are consistent with those followed in the previous year except for change in the accounting policies mentioned below.

2) Use of estimates

The preparation of financial statements in conformity with Indian Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as of the date of financial statements. Although these estimates are based on management's best knowledge of current events and actions, actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in future periods.

3) Inventories

a) Finished Goods are valued at cost or market value, whichever is lower.

b) Cost is ascertained on FIFO basis and includes purchase price and other directly attributable cost of bringing the inventories to their existing condition and location.

4) Depreciation

Depreciation on fixed assets is provided as per Schedule II of the Companies Act, 2013.

5) Revenue Recognition

a) Sale of Services:

Sales are recognized, net of discount. Sales exclude luxury tax and goods and service tax.

b) Other income:

Interest Income is accounted on accrual basis.

6) Fixed Assets

a) Fixed assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price and any attributable cost in bringing the asset to its working condition for its intended use.

Financing cost relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

b) Fixed assets acquired out of grants or donations received are capitalized at the excess of cost over the donation received. Where the grant equals the whole, or virtually the whole, of the cost of the asset, the asset is shown in the balance sheet at a nominal value as per Accounting Standard - 12.

c) Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard performance. All other expenses on fixed assets including day to day repair and maintenance expenditure are charged to the statement of profit or loss account for the period during which such expense is incurred.

7) Employees Benefits

Employees Benefits comprise of gratuity, compensated absences/leave encashment, pension and provident fund.

The provisions of The Employee Provident Fund and Miscellaneous Provisions Act, 1952 do not apply to the Firm.

8) Taxation

Income taxes are computed using the tax effect accounting method, where taxes are accrued in the same period in which the related revenue and expense arise. Provision for tax consists of current tax. A provision is made for income tax annually based on the tax liability computed, after considering tax allowances and exemptions. Provisions are recorded when it is estimated that a liability due to disallowances or other matters is probable.

9) Provisions and contingencies

a) A provision is recognized when the entity 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.

b) There are no Contingent liabilities reported for the period.

c) Contingent assets are neither recognized in the financial statements nor disclosed in the notes to the financial statements.

II. Notes to the Accounts:

1) Dues to in Micro, Small and Medium enterprises

The entity has not received any intimation from the suppliers regarding status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure regarding:

- Amount due and outstanding to suppliers as at the end of accounting year
- Interest paid during the year
- Interest payable at the end of the accounting year
- Interest accrued and unpaid at the end of the accounting year, has not been provided.

2) Sundry Debtors & Sundry Creditors

Sundry Debtors and Sundry Creditors are subject to confirmation.

3) Provision for Taxation

Current Tax:

Current Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Current tax includes taxes to be paid on the profit earned during the year and for the prior periods.

Deferred Tax:

Deferred taxes are provided based on the balance sheet approach considering the temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

4) **Extra-ordinary/ Prior period Items**

There is no extra-ordinary or prior period item.

5) **Change in Accounting Policy**

There are no changes in accounting policies followed in previous year.

6) **Reclassification**

The previous year figures have been regrouped and reclassified wherever necessary to make them comparable with the current year figures.

7) **Reconciliation of shares Outstanding at the beginning and the end of reporting period**

Particulars	Current Year Equity Shares		Previous Year Equity Share	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	500000.00	5000000.00	500000.00	5000000.00
Shares Issued during the year	0.00	0.00	0.00	0.00
Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	500000.00	5000000.00	500000.00	5000000.00

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. The company declares and pays dividend in Indian Rupees. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

8) **Financial Ratios (Relevant Ratio reported)**

Particulars	Current Year	Previous Year
Current Ratio	1.93:1	1.98:1
Debt-Equity Ratio	0.08:1	0.10:1
Return on Equity Ratio	0.1:1	0.06:1
Inventory Turnover Ratio	37.95:1	20.68:1
Trade Receivable Turnover Ratio	1.98:1	0.46:1
Working Capital Turnover Ratio	0.82:1	0.35:1
Net Profit Ratio	57:1	56.61:1

9) **Related Party Disclosures**

As per accounting standard 18 on "Related party Disclosure" issued by ICAI the disclosure of transactions with the related party is as under:

Particulars	Current Year	Previous Year
Remuneration to directors	2000000.00	600000.00

- 10) Details of Licensed Capacity, installed Capacity and actual production-N.A.
- 11) Stores etc consumed are all indigenous and no imported spare parts were consumed.
- 12) Information pursuant to the provisions of paragraph 4 – D of part II of Schedule VI to the Companies Act, 1956, relating to import of raw material, spare parts, Capital goods, etc- NIL
- 13) Director's Remuneration- Rs. 2000000/- (Previous year Rs. 600000/-)
- 14) Auditors Remuneration- Rs. 17500/- (Previous Year Rs.15000/-)
- 15) Earning in Foreign Exchange – NIL
- 16) There were no employees in receipt of salary of Rs.5,00,000 p.m. or Rs 60,00,000 p.a. or more employed during the year.

FOR MOHIT GOEL & CO.,
CHARTERED ACCOUNTANTS
ICAI FRN 008000C



Mohit Goel
(MOHIT GOEL)
F.C.A. PARTNER
MEM NO. 077055

PLACE: DEHRADUN
DATED: 01-09-2023

FOR OHM FOREX PRIVATE LIMITED

For OHM FOREX PVT. LTD.

Ashwani Gandhi
DIRECTOR
ASHWANI GANDHI
DIRECTOR
DIN: 01519007

For OHM FOREX PVT. LTD.

Jyoti Gandhi
DIRECTOR
JYOTI GANDHI
DIRECTOR
DIN: 01519037