



KSPM & ASSOCIATES

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of Shrivallabh Pittie Enterprises Private Limited

Report on the Audit of Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of **Shrivallabh Pittie Enterprises Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, and the statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in equity and statement of cash flows 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 standalone 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 Company as at March 31, 2021, and profit including total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 on the standalone financial statements.

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Information Other than the Standalone Ind AS Financial Statements and Auditor's Report Thereon

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

Our opinion on the standalone 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 standalone 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.

Responsibility of Management and those charged with Governance for the Standalone Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 implementation and maintenance of 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.

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

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

Auditor's Responsibility for the Audit of the Standalone Ind AS 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 standalone 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 going concern.

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period. 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.

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Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

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.

a. 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.

b. 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.

c. In our opinion, the aforesaid standalone financial statements comply with the IND AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

d. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors are disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

e. With respect to other matters to be included in the auditor's report in accordance with the requirement of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the Company has not paid any managerial remuneration during the year and hence the clause pertaining to payment of the managerial remuneration by the Company to its Directors during the year is in accordance with the provisions of section 197 of the Act is not applicable to the Company.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".





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

1 The Company has represented that it does not have any pending litigations which would impact its financial position.

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

3. The Company is not liable to transfer any amount to the Investor Education and Protection Fund. Therefore, there has been no delay in transferring amounts required to be transferred to, the Investor Education and Protection Fund by the Company.

For KSPM & Associates
Chartered Accountants
FRN 104723W

CA Sanjay Shah,
Partner

M. No. 116251

Date: 28th June, 2021

UDIN: 21116251AAAAJS3948

Place: Mumbai





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ANNEXTURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SHRIVALLABH PITTIE ENTERPRISES PRIVATE LIMITED

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of **SHRIVALLABH PITTIE ENTERPRISES PRIVATE LIMITED** ('the Company') as of 31 March 2021.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KSPM & Associates
Chartered Accountants
FRN 104723W

CA Sanjay Shah,
Partner

M. No. 116251

Date: 28th June, 2021

UDIN: 21116251AAAAJS3948

Place: Mumbai





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ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Reports on Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Companies Act, 2013 ('the Act') of SHRIVALLABH PITTIE ENTERPRISES PRIVATE LIMITED:

1. In respect of Company's Fixed Assets:

(a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) The Company does not hold any immovable properties and hence clause pertaining to holding of title deeds of Immovable properties in the name of the Company is not applicable.

2. The Company does not / has not held any inventory during the year, and hence clause pertaining to the reasonableness of frequency of physical verification during the year and discrepancies noticed on physical verification between the physical stocks and the books records is not applicable to the Company.

3. The Company has granted loans to entities covered in the register maintained under section 189 of Companies Act, 2013. The terms and condition of the grant of such loan are not prejudicial to the Company's Interest.

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



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5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of Directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed there under, where applicable. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal.

6. Reporting under clause 3(vi) of Order is not applicable as the Company's business activities are not covered by the Companies (Cost Records and Audit) Rules, 2014

7. In respect of its Statutory Dues

According to the information and explanation given to us, in respect of statutory dues:

(a) According to the records of the company the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, income tax, sales tax, wealth tax, service tax, Goods and Service Tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Service Tax, Goods and Service Tax, sales tax, custom duty, and Cess were in arrears, as at 31st March, 2021 for a period of more than six months from the date they became payable

(c) According to the information and explanations given to us, there are no dues of sales tax, income tax, Goods and Service Tax, custom duty, wealth tax, excise duty and Cess that have not been deposited with appropriate authorities on account of any dispute

8. Based on our audit procedures and according to the Information and explanations given to us, we are of the opinion, the Company has not borrowed from financial institution, bank and Government and hence clause pertaining to default in repayment of dues to a financial institution, bank and Government is not applicable to the Company.

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9. The Company has not raised moneys by way of initial public offer or further public offer (including debt instrument) or term loans during the year.
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. In our opinion and according to the information and explanation given to us, the Company has not paid any managerial remuneration during the year and hence clause pertaining to payment of managerial remuneration within limits prescribed under section 197 of Companies Act, 2013 read with Schedule V is not applicable.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him and hence provision of Section 192 of the Act are not applicable.





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

For KSPM & Associates
Chartered Accountants
FRN 104723W

CA Sanjay Shah,
Partner

M. No. 116251

Date: 28th June, 2021

UDIN: 21116251AAAAJS3948

Place: Mumbai



Shrivallabh Pittie Enterprises Private Limited
Balance Sheet as at 31 March 2021

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
ASSETS			
1 Non-current assets			
a Property, Plant and Equipment	1	767,884	1,208,484
b Capital work-in-progress		-	-
c Investment Property		-	-
d Goodwill		268,013,795	268,013,795
e Other Intangible assets		-	-
f Intangible assets under development		-	-
g Biological Assets other than bearer plants		-	-
h Financial Assets			
i Investments	2	7,116,297,526	5,498,817,962
ii Trade receivables		-	-
iii Loans		-	-
iv Others (to be specified)		-	-
i Deferred tax assets (net)		-	-
j Other non-current assets	3	-	-
2 Current assets			
a Inventories	4	-	-
b Financial Assets			
i Investments		-	-
ii Trade receivables	5	-	-
iii Cash and cash equivalents		400,133	733,731
iv Bank balances other than (iii) above		-	-
v Loans		-	-
vi Others		-	-
c Current Tax Assets (Net)		-	-
d Other current assets	6	31,967,511	273,099,115
Total Assets		7,417,446,849	6,041,873,086
EQUITY AND LIABILITIES			
A Equity			
1 Equity Share capital	7	308,500,000	308,500,000
2 Other Equity	7	3,022,688,435	3,022,646,479
B Liabilities			
1 Non-current liabilities			
a Financial Liabilities			
i Borrowings	8	4,086,149,672	2,710,454,908
ii Trade payables		-	-
iii Other financial liabilities		-	-
b Provisions	9	-	-
c Deferred tax liabilities (Net)		-	-
d Other non-current liabilities	10	-	-
2 Current liabilities			
a Financial Liabilities			
i Borrowings	11	-	-
ii Trade payables		-	-
iii Other financial liabilities		-	-
b Other current liabilities	12	44,000	131,300
c Provisions	13	64,742	140,400
d Current Tax Liabilities (Net)		-	-
Total EQUITY AND LIABILITIES		7,417,446,849	6,041,873,086

For KSPM & ASSOCIATES
Chartered Accountants
Firm Regn No. 104723W

CA Sanjay Shah
Partner
Membership No. 116251

Date : 28-Jun-21

Place : Mumbai

Udin : 21116251AAAAJS3948



On Behalf of the Board
For Shrivallabh Pittie Enterprises Private Limited
(CIN : U52100MH2013PTC242864)

(Chirag Pittie)
DIN: 00117368
Director

(Payeen Shelley)
DIN: 01922237
Director



Shrivallabh Pittie Enterprises Private Limited
Statement of Profit and Loss for the period ended 31 March 2021

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
I Revenue From Operations	14	-	-
II Other Income	15	4,500,000	19,607,475
III Share of profits/losses in a Partnership firms		-	-
IV Total Income (I+II)		4,500,000	19,607,475
V EXPENSES			
Cost of materials consumed	16	-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	17	-	-
Employee benefits expense	18	806,249	2,386,077
Finance costs	19	-	-
Depreciation and amortization expense	1	440,600	308,692
Other expenses	20	3,196,453	16,768,921
Total expenses (IV)		4,443,302	19,463,690
VI Profit/(loss) before exceptional items and tax (I- IV)		56,698	143,785
VII Exceptional Items		-	-
VIII Profit/(loss) before tax (V-VI)		56,698	143,785
IX Tax expense:			
(1) Current tax		14,741	37,400
(2) Deferred tax		-	-
(3) Excess/Short provision of tax		-	2,130
X Profit (Loss) for the period from continuing operations (VII-VIII)		41,957	104,255
XI Profit/(loss) from discontinued operations		-	-
XII Tax expense of discontinued operations		-	-
XIII Profit/(loss) from Discontinued operations (after tax) (X-XI)		-	-
XIV Profit/(loss) for the period (IX+XII)		41,957	104,255
XV Other Comprehensive Income	21		
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		41,957	104,255
XVI Income for the period		41,957	104,255
XVII Earnings per equity share (for continuing operation):			
(1) Basic		0.001	0.003
(2) Diluted		-	-
XVIII Earnings per equity share (for discontinued operation):			
(1) Basic		-	-
(2) Diluted		-	-
XIX Earnings per equity share (for discontinued & continuing operations)			
(1) Basic		-	-
(2) Diluted		-	-

For KSPM & ASSOCIATES
Chartered Accountants
Firm Regn No. 104723W



CA Sanjay Shah
Partner
Membership No. 116251

Date : 28-Jun-21

Place : Mumbai

Udin : 21116251AAAAJS3948

On Behalf of the Board

For Shrivallabh Pittie Enterprises Private Limited
(CIN : U52100MH2013PTC242864)

(Chirag Pittie)
DIN: 00117368
Director



(Praveen Shelley)
DIN: 01922237
Director

Note 01: Property, Plant & Equipment

Gross Carrying Amount March 31, 2020									
Opening Gross Carrying Amount	-	114,100	-	192,420	613,435	-	919,955		
Exchange Difference									
Acquisition of Subsidy Additions					628,850		628,850		
Assets Classified as held for sale Disposals									
Transfers									
Closing gross carrying amount	-	114,100	-	192,420	1,242,285	-	1,548,805		
Accumulated Depreciation									
Opening Accumulated Depreciation	-	8,969	-	14,524	8,136	-	31,629		
Depreciation charged during the year		10,840		36,560	261,292		308,692		
Impairment Loss									
Disposals									
Exchange Difference									
Assets classified as held for sale									
Closing Accumulated Depreciation	-	19,809	-	51,084	269,428	-	340,321		
Net carrying amount March 31, 2020	-	94,291	-	141,336	972,857	-	1,208,484		
Gross Carrying Amount March 31, 2021									
Opening Gross Carrying Amount	-	114,100	-	192,420	1,242,285	-	1,548,805		
Exchange Difference									
Acquisition of Subsidy Additions									
Assets Classified as held for sale									
Disposals									
Transfers									
Closing gross carrying amount	-	114,100	-	192,420	1,242,285	-	1,548,805		
Accumulated Depreciation									
Opening Accumulated Depreciation	-	19,809	-	51,084	269,428	-	340,321		
Depreciation charged during the year		10,840		36,560	393,200		440,600		
Impairment Loss									
Disposals									
Exchange Difference									
Assets classified as held for sale									
Closing Accumulated Depreciation	-	30,649	-	87,644	662,628	-	780,921		
Net carrying amount March 31, 2021	-	83,451	-	104,776	579,657	-	767,884		



Note No	Particulars	As at 31 March 2021	As at 31 March 2020
2	Non-Current Financial Assets	Amount	Amount
a.	Investments		
	Investments in Equity Instruments as per schedule *	7,116,297,526	5,498,817,962
	Investment in Preference Shares		
	Investments in Government or trust securities		
	Investments in debentures or bonds		
	Investments in Mutual Funds		
	Investments in partnership firms		
	Other investments		
	Total (a)	7,116,297,526	5,498,817,962
b.	Trade Receivables		
	Secured Considered Good		
	Unsecured Considered Good		
	Doubtful		
	Covered by section 188/189		
	Total (b)	-	-
c.	Loans		
	<u>Secured, considered good</u>		
	Security Deposits		
	Loans to related parties		
	Other loans		
	Covered by section 188/189		
	<u>Unsecured, considered good</u>		
	Security Deposits		
	Loans to related parties		
	Other loans		
	Covered by section 188/189		
	<u>Doubtful</u>		
	Security Deposits		
	Loans to related parties		
	Other loans		
	Covered by section 188/189		
	Total c	-	-
d	Others		
	Total	7,116,297,526	5,498,817,962
*	Investments		
	Investments in Equity Instruments as per schedule As at 31 March 2021		
Sr.N			
o.	Particulars	No. of Shares	Amount
A	Equity		
i	Un gouted		
i	SVP Global Corporation	490	25,441,668
ii	SV Pittie Sohar Textiles (FZC) LLC		2,610,360,475
iii	SVP Textiles PLC		25,954,459
iv	Scenario Communication Ltd	2,000	100
vi	Shrivallabh Pittie Industries Ltd	5,036,050	2,817,929,034
viii	Platinum Textiles Ltd.	7,805,447	1,618,299,980
ix	SV Pittie Industries Pvt Ltd. Share A/c	10	100
x	SV Pittie Textiles Aklera Pvt. Ltd	100	1,000
xi	SV Pittie Trading FZC LLC	99,000	18,310,710
		12,943,097	7,116,297,526
*	Investments		
	Investments in Equity Instruments as per schedule As at 31 March 2020		
Sr.N			
o.	Particulars	No. of Shares	Amount
A	Equity		
i	Un gouted		
i	SVP Global Corporation	490	25,441,668
ii	SV Pittie Sohar Textiles (FZC) LLC		2,610,360,475
iii	SVP Textiles PLC		25,954,459
iv	Scenario Communication Ltd	2,000	100
v	SVP Aviation Pvt. Ltd.	3,121,873	1,200,449,470
vi	Shrivallabh Pittie Industries Ltd	7,805,447	1,618,299,980
viii	Platinum Textiles Ltd.	10	100
ix	SV Pittie Industries Pvt Ltd. Share A/c	100	1,000
x	SV Pittie Textiles Aklera Pvt. Ltd	99,000	18,310,710
xi	SV Pittie Trading FZC LLC	11,028,920	5,498,817,962
3	Other non-current assets	Amount	Amount
a.	Capital Advances	-	-
b.	Advances other than capital advances	-	-
	Security Deposits	-	-
	Advances to related parties	-	-
	Other advances	-	-
	Covered by section 188/189	-	-
	Total	-	-



Note No	Particulars	As at 31 March 2021	As at 31 March 2020
4	Inventories	Amount	Amount
a.	Raw materials	-	-
b.	Work-in-progress	-	-
c.	Finished goods	-	-
d.	Stock-in-trade	-	-
e.	Stores and spares	-	-
f.	Loose tools	-	-
g.	Others	-	-
	Total	-	-
5	Current Financial Assets	Amount	Amount
a.	Investments		
	Investments in Equity Instruments	-	-
	Investment in Preference Shares	-	-
	Investments in government or trust securities	-	-
	Investments in debentures or bonds	-	-
	Investments in Mutual Funds	-	-
	Investments in partnership firms	-	-
	Other investments	-	-
	Total a	-	-
b.	Trade Receivables		
	Secured Considered Good	-	-
	Unsecured Considered Good	-	-
	Doubtful	-	-
	Covered under section 188/189	-	-
	Total b	-	-
c.	Cash and Cash Equivalents		
	Balances With Banks	180,007	161,985
	Cheques, Drafts on hand	-	-
	Cash on hand	220,126	571,746
	Others Cash and Cash Equivalents	-	-
	Total c	400,133	733,731
d.	Bank Balances Other than stated above	-	-
e.	Loans		
	<u>Secured, considered good</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Unsecured, considered good</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	<u>Doubtful</u>		
	Security Deposits	-	-
	Loans to related parties	-	-
	Other loans	-	-
	Covered by section 188/189	-	-
	Total e	-	-
f.	Others	-	-
	Total	400,133	733,731



Note No	Particulars	As at 31 March 2021	As at 31 March 2020
6	Other current assets	Amount	Amount
a.	Capital Advances	-	-
b.	Advances other than capital advances	-	-
	Security Deposits	-	-
	Advances to related parties	-	-
	Balance with IT Authority	195,900	50,000
	Prepaid Expenses	-	-
	Other advances	31,771,611	273,049,115
	Advances Covered by section 188/189	-	-
	Total	31,967,511	273,099,115
8	Non Current Financial Liabilities	Amount	Amount
a.	Borrowing		
	Secured		
	Bonds or debentures	-	-
	Term loans from banks	-	-
	Term Loan from NBFCs	-	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Loans from related parties	-	-
	Long term maturities of finance lease obligations	-	-
	Liability component of compound financial instruments	-	-
	Other loans	-	-
	loans have been guaranteed by directors or others	-	-
	Unsecured		
	Bonds or debentures	-	-
	Term loans from banks	-	-
	from other parties	-	-
	Deferred payment liabilities	-	-
	Deposits	-	-
	Loans from related parties	-	-
	Long term maturities of finance lease obligations	-	-
	Liability component of compound financial instruments	-	-
	Other loans	4,086,149,672	2,710,454,908
	loans have been guaranteed by directors or others	-	-
	Total a	4,086,149,672	2,710,454,908
b.	Trade payables		
	Secured	-	-
	Unsecured	-	-
	Total b	-	-
c.	Other financial liabilities		
	Total	4,086,149,672	2,710,454,908
9	Non-Current Provisions	Amount	Amount
a.	provision for employee benefits	-	-
b.	Others	-	-
	Total	-	-
10	Other non-current liabilities	Amount	Amount
a.	Advances	-	-
b.	Others	-	-
	Total	-	-



Note NO. 7

STATEMENT OF CHANGES IN EQUITY

Shrivallabh Pittie Enterprises Private Limited

Statement of Changes in Equity for the period ended 31 March 2021

(Rupees in)

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	308,500,000	-	308,500,000

B. Other Equity

	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus			Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Retained Earnings		
Balance at the beginning of the reporting period	-	-	-	3,022,320,000	326,479	-	3,022,646,479
Changes in accounting policy or prior period errors							
Restated balance at the beginning of the reporting period							
Total Comprehensive Income for the year					41,957		41,957
Dividends							
Transfer to retained earnings							
Any other change (to be specified)							
Balance at the end of the reporting period	-	-	-	3,022,320,000	368,435	-	3,022,688,435

Statement of Changes in Equity for the period ended 31 March, 2020

A. Equity Share Capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
Equity shares of Rs.10.00 each	308,500,000	-	308,500,000

B. Other Equity

	Equity component of compound financial instruments	Share application money pending allotment	Reserves and Surplus			Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Retained Earnings		
Balance at the beginning of the reporting period	-	-	-	-	222,224	-	222,224
Changes in accounting policy or prior period errors							
Restated balance at the beginning of the reporting period							
Total Comprehensive Income for the year					104,255		104,255
Dividends							
Transfer to retained earnings							
Any other change (to be specified)							
Balance at the end of the reporting period	-	-	-	3,022,320,000	326,479	-	3,022,320,000
				3,022,320,000			3,022,646,479



Note No	Particulars	As at 31 March 2021	As at 31 March 2020
11	Current Financial Liabilities	Amount	Amount
a.	Borrowings		
	secured		
	Loans repayable on demand	-	-
	from banks	-	-
	from other parties	-	-
	Loans from related parties	-	-
	Deposits	-	-
	Other loans	-	-
	Loans guaranteed by directors or others	-	-
	Unsecured		
	Loans repayable on demand	-	-
	from banks	-	-
	from other parties	-	-
	Loans from related parties	-	-
	Deposits	-	-
	Other loans	-	-
	Loans guaranteed by directors or others	-	-
	Total a		
b.	Trade payables		
	Secured	-	-
	Unsecured	-	-
	Total b		
c.	Other financial liabilities		
	Current maturities of long-term debt	-	-
	Current maturities of finance lease obligations	-	-
	Interest accrued	-	-
	Unpaid dividends	-	-
	Application money received for allotment of securities to the extent refundable and interest accrued thereon	-	-
	Unpaid matured deposits and interest accrued thereon	-	-
	Unpaid matured debentures and interest accrued thereon	-	-
	Others	-	-
	Total c		
	Total		
12	Other current liabilities	Amount	Amount
a.	revenue received in advance	-	-
b.	Creditors for operational expenses	44,000	130,700
c.	Security deposit accepted	-	-
d.	Suppliers of Capital Asset	-	-
e.	Statutory dues payable	-	600
f.	Other Payables	-	-
g.	others	-	-
	Total	44,000	131,300
13	Current Provisions	Amount	Amount
a.	Provision for employee benefits	-	-
b.	Income Tax Provision	14,741	102,400
c.	Other Provision for Exp	50,000	38,000
d.	Others	-	-
	Total	64,741	140,400
	Contingent liabilities	Amount	Amount
a.	Claims against the company not acknowledged as debt	-	-
b.	Guarantees excluding financial guarantees	-	-
c.	Other money for which the company is contingently liable	-	-
	Total		
	Commitments	Amount	Amount
a.	Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
b.	Uncalled liability on shares and other investments partly paid	-	-
c.	Other commitments	-	-
	Total		



Note No	Particulars	As at 31 March 2021	As at 31 March 2020
14	Revenue From Operations	Amount	Amount
a.	Sale of products	-	-
b.	Sale of services	-	-
c.	Other operating revenues	-	-
		-	-
15	Other Income	Amount	Amount
a.	Interest Income	-	-
b.	Dividend Income	-	-
c.	Other income	4,500,000	19,607,475
		4,500,000	19,607,475
16	Cost of materials consumed	Amount	Amount
a.	Raw Materials Consumed		
	Opening Stock	-	-
	Add : Purchases	-	-
	Less: Closing Stock	-	-
	Total a	-	-
b.	Packing Materials Consumed		
	Opening Stock	-	-
	Add : Purchases	-	-
	Less: Closing Stock	-	-
	Total b	-	-
	Total Cost of materials consumed (a+b)	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress		Amount
a.	Stock at the begging of the year		
	Finished Goods	-	-
	Work-in-Progress	-	-
	Stock in Trade	-	-
	Total a	-	-
	Stock at the end of the year		
	Finished Goods	-	-
	Work-in-Progress	-	-
	Stock in Trade	-	-
	Total b	-	-
	Changes In Inventories (a-b)	-	-
18	Employee benefits expense		Amount
a.	Salaries and wages	806,249	2,386,077
b.	Contribution to provident and other funds	-	-
c.	Share based payment to employees	-	-
d.	Staff welfare expense	-	-
	Total	806,249	2,386,077
19	Finance costs		Amount
a.	Interest Expenses	-	-
b.	Dividend on redeemable preference shares	-	-
	Exchange differences regarded as an adjustment to borrowing costs	-	-
c.	Other borrowing costs	-	-
	Total	-	-



Note No	Particulars	As at 31 March 2021	As at 31 March 2020
20	Other expenses		Amount
a.	Payments to the auditor		
1	For statutory audit	-	15,000
2	For taxation matters	50,000	-
3	For other services	-	-
4	For reimbursement of expenses	-	-
		50,000	15,000
b.	<u>Administrative expenses</u>		
	Legal & Professional Fees	83,246	7,319,530
	Bank Charges	3,161	258,805
	Telephone Expenses	-	-
	Travelling & Hotel Expenses	-	9,127,254
	Professional Tax	-	2,500
	ROC Fees	2,395,463	-
	Repair & Maintenance	-	-
	Rent Rates & Taxes	-	-
	Postage & Courier & Stationery	-	-
	Other administrative Expenses	664,583	25,000
		3,146,453	16,733,089
c.	<u>Selling & Distribution Expenses</u>		
	Business Promotion Expenses	-	20,832
	Commission & Brokrage Charges	-	-
		-	20,832
	Total	3,196,453	16,768,921
21	Other Comprehensive Income		Amount
a.	Items that will not be reclassified to profit or loss and its related income tax effects		
	Changes in revaluation surplus		
	Re-measurements of the defined benefit plans		
	Fair value changes on Equity Instruments through other comprehensive income		
	Fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss		
	Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent not to be classified into profit or loss		
	Gains and losses on hedging instruments that hedge investments in equity instruments measured through Other Comprehensive Income		
	Others		
	Total a	-	-
b.	Items that will be reclassified to profit or loss and its related income tax effects		
	Exchange differences in translating the financial statements of a foreign operation		
	Fair value changes in Debt Instruments through other comprehensive income		
	The effective portion of gain and loss on hedging instruments in a cash flow hedge		
	Share of Other Comprehensive Income in Associates and Joint Ventures, to the extent to be classified into profit or loss		
	Changes in time value of options when separating the intrinsic value and time value of an option contract and designating only intrinsic value changes as the hedging instrument		
	Changes in the value of the forward elements of forward contracts when separating the forward element and spot element of a forward contract and designating only spot element changes as hedging instrument;		
	Changes in the value of the foreign currency basis spread of a financial instrument when excluding it from the designation of that financial instrument as the hedging instrument		
	Others		
	Total b	-	-
	Total Other Comprehensive Income (a+b)	-	-

