

**KML TRADELINKS PRIVATE LIMITED**

Balance sheet as at March 31, 2021

(All amounts are in lakhs, except share data and as stated)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>Current assets</b>			
Financial assets			
Trade receivables	2	33.50	33.50
Cash and cash equivalents	3	5.59	4.89
Other financial assets	4	78.56	82.11
Non-current tax assets (net)	5	0.10	1.83
Deffered Tax assets		-	0.03
Other current assets	6	1.24	0.25
		<b>118.99</b>	<b>122.63</b>
<b>TOTAL</b>		<b>118.99</b>	<b>122.63</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	7	1.00	1.00
Other equity	8	36.00	44.73
<b>Total Equity</b>		<b>37.00</b>	<b>45.73</b>
<b>LIABILITIES</b>			
<b>Non - current liabilities</b>			
Financial liabilities			
Borrowings	9	36.67	34.51
		<b>36.67</b>	<b>34.51</b>
<b>Current liabilities</b>			
Financial liabilities			
Trade payables	10	45.32	42.06
Other current liabilities	11	-	0.33
		<b>45.32</b>	<b>42.39</b>
<b>TOTAL</b>		<b>118.99</b>	<b>122.63</b>

Significant accounting policies  
Notes on Financial Statement

1  
2 to 17

As per our attached report of even date

For A D V & Associates  
Chartered Accountants  
Firm Registration No. 128045W

Prakash Mandhaniya  
Partner  
Membership No. 421679

Date:- June 28, 2021  
Place:- Mumbai  
UDIN: 21421679AABAC17785



For and on behalf of the Board of Directors of,  
KML Tradelinks Private Limited.

Rishav S. Aggarwal  
DIN: 05155607  
Director

Nishi Aggarwal  
DIN: 00376875  
Director



KML TRADELINKS PRIVATE LIMITED  
Statement of Profit and Loss for the year ended March 31, 2021  
(All amounts are in lakhs, except share data and as stated)

Particulars	Notes	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>Income</b>			
Revenue from operations	12	-	14.74
Other income	13	-	11.63
<b>Total Income</b>		<b>-</b>	<b>26.37</b>
<b>Expenses</b>			
Purchases of stock-in-trade	14	-	14.69
Employee benefits expense		-	-
Finance costs	15	6.15	9.58
Other expenses	16	2.54	2.70
<b>Total Expenses</b>		<b>8.69</b>	<b>26.98</b>
<b>Profit / (Loss) for the year before tax</b>		<b>(8.69)</b>	<b>(0.61)</b>
Tax expense:			
Current tax		-	-
Deferred tax charge / (credit)		0.03	(0.03)
<b>Profit / (Loss) for the year (A)</b>		<b>(8.72)</b>	<b>(0.57)</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements gains/(losses) on defined benefit plan		-	-
Income tax effect on above		-	-
<b>Total other comprehensive income / (loss) for the year (B)</b>		<b>-</b>	<b>-</b>
<b>Total comprehensive income / (loss) for the year (A+B)</b>		<b>(8.72)</b>	<b>(0.57)</b>
Earnings per equity share of face value of Rs. 5 each fully paid up			
Basic Rs.	17	(87.24)	(5.74)
Diluted Rs.	17	(87.24)	(5.74)
Significant accounting policies	1		
Notes on Financial Statement	2 to 17		

As per our attached report of even date

For A D V & Associates  
Chartered Accountants  
Firm Registration No. 128045W

Prakash Mandhaniya  
Partner  
Membership No. 421679

Date:- June 28, 2021

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For and on behalf of the Board of Directors of,  
KML Tradelinks Private Limited

Rishav S. Aggarwal  
DIN: 05155607

Director

Nishi Aggarwal  
DIN: 00376875

Director

KML TRADELINKS PRIVATE LIMITED

Statement of changes in equity for the year ended March 31, 2021

(All amounts are in lakhs, except share data and as stated)

(a) Equity Share Capital

	Amount
Balance as at March 31, 2019	1.00
Changes in equity during F.Y 2019-20	-
Balance as at March 31, 2020	1.00
Changes in equity during F.Y 2020-21	-
Balance as at March 31, 2021	1.00

(b) Other Equity

	Reserves & Surplus			
	Securities Premium	General Reserves	Retained Earnings	Total
Balance as at March 31, 2019	-	-	45.30	45.30
Addition during the year	-	-	-	-
Profit / (Loss) for the year	-	-	(0.57)	(0.57)
Other comprehensive income	-	-	-	-
Balance as on March 31, 2020	-	-	44.73	44.73
Addition during the year	-	-	-	-
Profit / (Loss) for the year	-	-	(8.72)	(8.72)
Other comprehensive income	-	-	-	-
Balance as on March 31, 2021	-	-	36.00	36.00

As per our attached report of even date

For A D V & Associates

Chartered Accountants

Firm Registration No. 128045W

*Prakash Mandhaniya*  
  


Prakash Mandhaniya

Partner

Membership No. 421679

Date:- June 28, 2021

Place:- Mumbai

UDIN:- 21421679 AAAACA7785

For and on behalf of the Board of Directors of,  
 KML Tradelinks Private Limited

*Rishav S. Aggarwal*  


Rishav S. Aggarwal

DIN: 05155607

Director

*Nishi Aggarwal*  


Nishi Aggarwal

DIN: 00376875

Director



KML TRADELINKS PRIVATE LIMITED  
Statement of Cash Flows for the year ended March 31, 2021  
(All amounts are in lakhs, except share data and as stated)

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
<b>A. CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES :-</b>		
Profit before tax	(8.69)	(0.61)
Adjustments for :		
Depreciation and amortisation	-	-
Interest expenses	6.15	9.58
Cash Generated from operations before working capital changes	(2.54)	8.98
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in trade receivables	0.01	140.26
(Increase) / Decrease in other non-current financial assets	-	-
(Increase) / Decrease in other non-current assets	1.74	(0.85)
(Increase) / Decrease in other current financial assets	3.55	(7.11)
(Increase) / Decrease in other current assets	(0.99)	-
Increase / (Decrease) in non-current provisions	-	-
Increase / (Decrease) in current provisions	-	-
Increase / (Decrease) in other non-current financial liabilities	-	-
Increase / (Decrease) in other current financial liabilities	3.26	(103.24)
Increase / (Decrease) in other current liabilities	(0.33)	(1.05)
Cash generated from operations	7.23	28.01
Income taxes paid	-	-
Net cash generated from / (used in) operating activities (A)	4.69	36.99
<b>B. CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES:</b>		
Net cash from / (used in) investing activities (B)	-	-
<b>C. CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES:</b>		
Proceeds from current borrowings	2.15	(41.49)
Interest paid	(6.15)	(9.58)
Net cash from/(used in) financing activities (C)	(4.00)	(51.07)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	0.69	(14.07)
CASH AND CASH EQUIVALENTS, beginning of year	4.85	4.85
Unrealised gain / (loss) on foreign currency cash and cash equivalents	0.04	14.11
CASH AND CASH EQUIVALENTS, end of year	5.59	4.89
Components of cash and cash equivalents, as at March 31		
Cash on hand	4.85	4.85
Cash in current account	0.73	0.04
	5.59	4.89

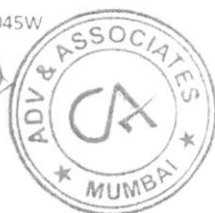
**Notes:**

- A. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows'.
- B. All figures in bracket are outflow.

As per our attached report of even date

For A D V & Associates  
Chartered Accountants  
Firm Registration No. 128045W

  
Prakash Mandhaniya  
Partner  
Membership No. 421679




Date:- June 28, 2021

Place:- Mumbai

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For and on behalf of the Board of Directors of,  
KML Tradelinks Private Limited

  
Rishav S. Aggarwal  
DIN: 05155607  
Director

  
Nishi Aggarwal  
DIN: 00376875  
Director

## Company Background

KML Tradelinks Pvt. Ltd. (the 'Company') is a private limited Company domiciled in India with its registered office located at 26 'A', 3rd Floor, K-wing, "Tex Centre", Chandivali, Off Saki Vihar Road, Andheri (East), Mumbai - 400 072. The Company is carrying business of trading, marketing, export, import, purchase, sell, retailers, Merchants, packers, re-packers, factors, distributors, stockiest, agents, traders and suppliers of and dealers in all classes and kinds of Plastic and other commodities.

## Basis of preparation and measurement

### a. Statement of compliance

The financial statements have been prepared in compliance with Indian Accounting Standards (hereinafter referred to as the 'Ind AS') notified under Section 133 of the Companies Act, 2013 (the Act) read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 [as amended]

The financial statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria as set out in the Division II of Schedule III to the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

The financial statements of the Company for the year ended March 31st, 2021 were approved for issue in accordance with the resolution of the Board of Directors on June 28th, 2021.

### b. Basis of measurement

These financial statements are prepared under the historical cost convention unless otherwise indicated.

### c. Applicability of New Accounting pronouncement

The Company has applied the IND AS pronouncements pursuant to the issuance of the Companies (Indian Accounting Standards) Amendment Rules, 2019 and the Companies (Indian Accounting Standards) second Amendment Rules, 2019.

### d. Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency. All amounts have been rounded-off to the nearest lakhs, unless otherwise indicated.

### e. Key estimates and assumptions

The preparation of the Company's financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets, liabilities and the accompanying disclosures along with contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying amount of assets or liabilities affected in future periods. The Company continually evaluates these estimates and assumptions based on the most



recently available information. The Management believes that the estimates used in preparation of the Financial Statements are prudent and reasonable.

In particular, information about significant areas of estimates and judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements are included in the following notes.

f. Recent accounting developments

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020.

1. Significant Accounting policies

1 Inventories

Inventories are valued after providing for obsolescence, if any, as under:

- |                                       |   |
|---------------------------------------|---|
| (a) Finished goods – Trading (others) | : At lower of cost computed, on FIFO basis and net realizable value |
|---------------------------------------|---|

2 Cash and cash equivalents

Cash and cash equivalents includes cash on hand, call deposits and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

3 Revenue recognition

Sale of goods

Revenue from sale of goods is recognised when control of the goods being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Our customers have the contractual right to return goods only when authorised by the Company. An estimate is made of goods that will be returned and a liability is recognised for this amount using a best estimate based on accumulated experience.

4 Income Tax

Income tax expense comprises current and deferred tax. It is recognized in profit and loss except to the extent that it relates to items recognized directly in equity or in OCI.



i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. It is measured using tax rates enacted as at the reporting date.

Current tax assets and liabilities are offset only if:

- a) there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority; and
- b) there is intention either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

ii. Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss).

Deferred tax assets are generally recognized for deductible temporary differences (if any) to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore in case of history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary difference or there is convincing other evidence that sufficient taxable profits will be available against which such deferred tax asset can be realized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized. Unrecognized deferred tax assets are reassessed at each reporting date and recognized to the extent that it has become probable that future taxable profits will be available against which they can be used.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets and liabilities are offset only if they relate to income taxes levied by the same taxation authority on the same taxable entity.

5 Earnings per share (EPS)

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.



KML Tradelinks Pvt. Ltd.

Notes to the Financial Statements for the year ended March 31, 2021

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

#### 6 Current V/s non-current classification

Any asset or liability is classified as current if it satisfies any of the following conditions:

- i. the asset/liability is expected to be realized/settled in the Company's normal operating cycle;
- ii. the asset is intended for sale or consumption;
- iii. the asset/liability is held primarily for the purpose of trading;
- iv. the asset/liability is expected to be realized/settled within twelve months after the reporting period;
- v. the asset is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date;
- vi. in the case of a liability, the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

All other assets and liabilities are classified as non-current.

For the purpose of current/non-current classification of assets and liabilities, the Company has ascertained its normal operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of assets or inventories for processing and their realization in cash and cash equivalents.





Notes to the financial statements for the year ended March 31, 2021

(All amounts are in lakhs, except share data and as stated)

Note 2

Trade receivables

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured, considered good	33.50	33.50
Less: Allowance for credit loss	-	-
	<u>33.50</u>	<u>33.50</u>
<b>Total</b>	<b><u>33.50</u></b>	<b><u>33.50</u></b>

Note 3

Cash and cash equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and cash equivalents		
Balances with banks		
On Current account	0.73	0.04
	<u>0.73</u>	<u>0.04</u>
Cash on hand	4.85	4.85
<b>Total</b>	<b><u>5.59</u></b>	<b><u>4.89</u></b>

Note 4

Other current financial assets

Particulars	As at March 31, 2021	As at March 31, 2020
Recoverable in cash from :-		
- Relatives	-	-
- Other than Relatives	78.56	82.11
<b>Total</b>	<b><u>78.56</u></b>	<b><u>82.11</u></b>

Note 5

Non - current tax

	As at March 31, 2021	As at March 31, 2020
Income tax liabilities (Net )	0.10	1.83
<b>Total</b>	<b><u>0.10</u></b>	<b><u>1.83</u></b>

Note 6

Other current assets

Particulars	As at March 31, 2021	As at March 31, 2020
Balance with Indirect Tax authority	1.24	0.25
<b>Total</b>	<b><u>1.24</u></b>	<b><u>0.25</u></b>



KML TRADELINKS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in lakhs, except share data and as stated)

Note 7

Equity share capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised</b>				
Equity shares of Rs. 10/- each		1.00	-	1.00
<b>Issued, Subscribed &amp; Paid up</b>				
<b>Equity shares of Rs. 10/- each fully paid up</b>				
Shares outstanding as at the beginning of the Year	10,000	1.00	10,000	1.00
Add: Shares issued during the year	-	-	-	-
Shares outstanding as at the end of the year	10,000	1.00	10,000	1.00

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

b) Details of equity shares held by each shareholders holding more than 5% of total equity shares :-

	As at March 31, 2021		As at March 31, 2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Kisan Mouldings Limited	10,000	100.00%	10,000	100.00%

Note 8

Other Equity

a) Summary of other equity balances

Particular	As at March 31, 2021	As at March 31, 2020
Retained earnings	36.00	44.73
	36.00	44.73

Refer Statement of Changes in Equity for detailed movement in equity balance.

b) Nature and purpose of the reserve

Securities Premium

Retained Earnings

Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.



KML TRADELINKS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in lakhs, except share data and as stated)

Note 9

Non - current financial liabilities - borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
Unsecured		
Loans from relative	1.00	1.00
Loans from other	35.67	33.51
Total	<u>36.67</u>	<u>34.51</u>

Note 10

Current financial liabilities - Trade payables

Particulars	As at March 31, 2021	As at March 31, 2020
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	45.32	42.06
Others		
Total	<u>45.32</u>	<u>42.06</u>

Note 11

Other current liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
Advance from customers	-	-
Statutory dues	-	0.33
Total	<u>-</u>	<u>0.33</u>



KML TRADELINKS PRIVATE LIMITED  
Notes to the financial statements for the year ended March 31, 2021  
(All amounts are in lakhs, except share data and as stated)

Note 12  
Revenue from operations

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Sale of products		
Traded goods	0.00	14.74
<b>Total</b>	<b>-</b>	<b>14.74</b>

Note 13  
Other Income

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Other Income	0.00	11.63
<b>Total</b>	<b>-</b>	<b>11.63</b>

Note 14  
Purchase Stock in trade

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Purchase Stock in trade	-	14.69
<b>Total</b>	<b>-</b>	<b>14.69</b>

Note 15  
Finance cost

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Bank charges & processing fees	6.15	9.58
<b>Total</b>	<b>6.15</b>	<b>9.58</b>

Note 16  
Other expenses

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Travelling & Conveyance expenses	-	-
Sales promotion expenses	-	-
Rates and Taxes	0.69	0.48
General expenses	-	-
Rent	1.25	1.20
Telephone & Postage	-	-
Printing & Stationery	-	-
Cartarage outwards	0.17	-
Electricity charges	-	-
Audit fees	0.50	0.50
Postage & Courier expenses	-	-
Commission & Brokerage	-	-
Sundry balance written off	(0.09)	-
Legal & Consultancy	0.03	0.53
<b>Total</b>	<b>2.54</b>	<b>2.70</b>



KML TRADELINKS PRIVATE LIMITED

Notes to the financial statements for the year ended March 31, 2021

(All amounts are in lakhs, except share data and as stated)

Note 17

Earnings per share

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
Profit / (loss) attributable to equity share holders of the Company	(8.72)	(0.57)
<b>Reconciliation of number of shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
Weighted average number of shares in calculating Basic & Diluted EPS	10,000	10,000
<b>Earnings per share (face value Rs. 10/- each)</b>		
Earnings per share - Basic in Rupees	(87.24)	(5.74)
Earnings per share - Diluted in Rupees	(87.24)	-5.74

