Aggarwal Sunil & Associates
Chartered Accountants
Corporate office : AN-8 Shalimar Bagh Delhi -110088

Independent Auditor's Report

To the Members of **NRV DESIGNX Private Limited**

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **NRV DESIGNX Private Limited (*"the Company"*)** which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, 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 Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021, ("AS") and other accounting principles generally accepted in India:

a) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024
b) In the case of the Statement of Profit and Loss, for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. 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 (ICAI's) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics.

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

Responsibility of Management for the Standalone 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, 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 preventi

Aggarwal Sunil & Associates DELHI Chartered Accountants

Registered Office : 11/143 Street No. 08, West Azad Nagar ,Krishna Nagar Delhi-110051
Mobile : +91-8826997310, 9958337310, 011-42248006
Email : aggarwalsunil.associates@gmail.com, info@asa_india.in | **Website :** www.asa_india.in

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.

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.

That Board of Directors is also responsible for overseeing the company's financial reporting process

Auditor's Responsibility for the Audit of the Financial Statements

A. 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.

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

   a. 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.

   b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems

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

   d. 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

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DELHI
Chartered Accountant

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

e. 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

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

D. 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.

E. 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in Terms of sub section (11) of section 143 of the Act (hereinafter referred to as the "Order") and on the basis of such checks of the Books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the annexure A statement on the matters specified in paragraphs 3 & 4 of the order.

I. 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

Aggarwal Sunil & Associates * Chartered Accountant * DELHI

d) In our opinion, the aforesaid standalone 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 31st March. 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.

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

1. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other person or entity identified in any manner whatsoever by or behalf of the company ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

   b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, that the company shall, whether directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries; and

   c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe

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DELHI
Chartered Accountants

that representations under sub clause (a) and (b) contain any material mis-statement.

2. The Company has neither declared nor paid any dividend during the year.

For AGGARWAL SUNIL & ASSOCIATES
Chartered Accountants
[Firm Regn No. 032575N]



Sunil Aggarwal
Proprietor
[M. No. 501245]
PLACE: New Delhi
DATE: 16th September'2024
UDIN: 24501245BKCLX01495

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NRV DESIGNX PRIVATE LIMITED FOR THE YEAR ENDED 31.03.2024

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NRV DESIGNX PRIVATE LIMITED FOR THE YEAR ENDED 31.03.2024

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

(a) A. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

B. The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

ii)

(a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.

(b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.

Iii According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.

(a) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and / or grant of all loans and advances in the nature



of loans and guarantees are not prejudicial to the interest of the Company. (This sub-clause may be applicable even if there are investments, guarantees provided, securities given)

(b) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.

(c) There are no amounts overdue for more than ninety days in respect of the loan granted to Company/Firm/LLP/Other Parties[3].

(d) According to the information explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.

(e) According to the information explanation provided to us, the Company has not any granted loans and / or advances in the nature of loans. Hence, the requirements under paragraph 3(iii)(f) of the Order are not applicable to the Company.

Iv In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii.

(a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.

According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.



viii.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(a) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(b) In our opinion and according to the information explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company.

(c) In our opinion, according to the information explanation provided to us, there are no funds raised on short term basis. Accordingly, the provision stated in paragraph 3(ix)(d) of the Order is not applicable to the Company.

(d) According to the information explanation given to us and on an overall examination of the standalone[1] financial statements of the Company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(e) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

ix.

(a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.

b.) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has made preferential allotment (compulsory Convertible Preference Shares) during the year under review, in compliance with the requirements of the Act. The amount raised have been used for the purpose for which funds were raised

c.) The provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

x.

(a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone[1] financial statement for the year ended March 31, 2023, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.



(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

xi.

(a) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

xii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into transactions with the related parties as stated in the provisions of the sections 177 and 188 of the Act. Accordingly, provisions stated in paragraph 3(xiii) of the Order are not applicable to the Company.

xiii.

(a) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.

(b) We have considered internal audit reports issued by internal auditors during our audit.

xiv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

xv.

(a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.

(b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.

(d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company

xvi. Based on the overall review of standalone[1] financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

Aggarwal Sunil & Associates Chartered Accountants DELHI

xvii. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

xviii. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realization of financial assets and payment of liabilities, other information accompanying the standalone[1] financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

xix.

(a) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to(b) of the Order are not applicable to the Company.

xx. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For AGGARWAL SUNIL & ASSOCIATES
Chartered Accountants
[Firm Regn No. 032575N]

Aggarwal Sunil & Associates ★ Chartered Accountant ★ DELHI

Sunil Aggarwal
Proprietor
[M. No. 501245]
PLACE: New Delhi
DATE: 16th September'2024
UDIN - 24501245BKCLXO1495

NRV DESIGNX PRIVATE LIMITED

(CIN :- U62099UR2015PTC001740)

Registered Office :

NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005.

FINANCIAL YEAR

2023-24

BALANCE SHEET
AS AT 31.03.2024

&

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED ON 31.03.2024

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005
Statement of Cash Flows
For the Years Ending March 31, 2023 and March 31, 2024

Rs. In Thousands

	2024		2023	
Cash Flows from Operating Activities				
Net Income		(33,615.69)	-	(6,213.31)
Add: Expenses Not Requiring Cash:				
Depreciation	1,996.24		1,456.44	
Income Tax	-		-	
Differed Tax	30.79		82.25	
Other		**2,027.03**		**1,538.70**
Add:- Decrease in Current Assets :-				
Trade receivables	-		-	
Short-term loans and advances	-		-	
Other Current Assets	1,880.00		-	
		1,880.00		-
Less :- Increase in Current Assets :-				
Inventories	4,419.67		396.87	
Trade receivable	5,530.56		3,534.26	
Short-term loans and advances	1,755.27		644.45	
Other current assets			1,863.54	
		11,705.50		**6,439.13**
Add:- Increase in Current Liability :				
Short Term Borrowings	-		6,357.41	
Trade payables	1,259.58		2,700.22	
Other current liabilities	14,243.79		-	
Short-term provisions	2,845.17		1,078.32	
		18,348.54		**10,135.95**
Less;- Decrease in Current Liabilities-				
Short Term Borrowings	5,180.12			
Trade payables	-		-	
Short Term Provision	-		-	
Other current liabilities			545.74	
		5,180.12		545.74
Net Cash from Operating Activities		**(28,245.74)**		**(1,523.53)**
Cash Flows from Investing Activities				
Add:- Sale of Fixed Assets				
Less:- Purchase of New Equipment		(6,507.71)		(5,470.72)
Add:- Investments Decreased				
Less:- Investments Increased		(5,449.53)		-12 19/50
Net Cash Used for Investing Activities		**(11,957.24)**		**(5,483.10)**
Add Share Capital		21.72		11.17
Less:- Long-term borrowings		(8,746.51)		8,746.51
Less:- share Application money		-		-
Add Share Premium		58,352.66		
Net Cash from Financing Activities		**49,627.87**		**8,757.68**
NET INCREASE/(DECREASE) IN CASH		9,424.88		1,751.05
CASH, & CASH EQUIVALENT AT THEBEGINNING OF YEAR		2,271.72		520.67
CASH, & CASH EQUIVALENT AT THE END OF YEAR		**11,696.60**		**2,271.71**

For Aggarwal Sunil & Associates
Chartered Accountants

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

NRV DESIGNX PVT. LTD. Auth.sign.

FOR NRV DESIGNX PRIVATE LIMITED

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

(Nishant Srivastava)
(DIRECTOR)
DIN - 07287621

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005
Balance Sheet As On 31st March, 2024

Particulars	Note No.	Figures as at the end of current reporting period 31.03.2024 Rs. In Thousands	Figures as at the end of previous reporting Period 31.03.2023 Rs. In Thousands
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	161.92	140.20
(b) Reserves and surplus	2	41,514.10	16,777.13
(b) Money Received against share warrants		-	-
2 Share application money pending allotments		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	-	8,746.51
(b) Deferred tax liabilities (net)		242.32	211.54
(c) Other Long Term Liabilities		-	
(d) Long term provision		-	
4 Current liabilities			
(a) Short Term Borrowings	4	1,460.36	6,640.48
(b) Trade payables			
(A) total outstanding dues of micro enterprises and small enterprises	5	4,294.11	3,034.52
(B) total outstanding dues of Creditors other than micro enterprises and small enterprises	6	14,644.35	400.56
(c) Other current liabilities	7	6,792.70	3,947.53
(d) Short-term provisions			
TOTAL		**69,109.85**	**39,898.47**
B ASSETS			
1 Non-current assets			
(a) (i) Property, Plant and Equipment	8	2,655.43	1,093.49
(ii) Intangible assets		4,028.54	5,243.00
(iii) Capital Work in progress		8,611.23	4,447.23
(b) Non-current investments	9	5,677.96	228.43
(c) Deferred Tax Assets			
(d) Long term loans and Advances			
(e) Other Non Current Assets			
2 Current assets			
(a) Current Investments			
(b) Inventories	10	6,037.01	1,617.34
(c) Trade receivables	11	26,280.54	20,749.98
(d) Cash and cash equivalents	12	11,696.60	2,271.72
(e) Short-term loans and advances	13	4,122.56	2,367.28
(f) Other Current Assets	14	-	1,880.00
TOTAL		**69,109.85**	**39,898.47**

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

FOR NRV DESIGNX PRIVATE LIMITED

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

(Nishant Srivastava)
(DIRECTOR)
DIN - 01287821

NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2024

Particulars	Note No.	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
		Rs. In Thousands	Rs. In Thousands
I Revenue from operations (gross)	15	49,732.07	19,293.16
Less: Excise Duty		-	
Revenue from operations (net)		**49,732.07**	**19,293.16**
II Other Income	16	779.88	35.49
III Total Income (I+II)		**50,511.94**	**19,328.65**
IV Expenses			
(a) Cost of materials consumed	17	25,170.62	4,700.23
(b) Purchase of Stock in Trade			
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	(4,419.67)	(396.87)
(d) Employee benefits expenses	19	36,243.32	8,678.90
(e) Finance costs	20	851.86	493.45
(f) Depreciation and amortisation expenses	8	1,996.24	1,456.44
(g) Other expenses	21	23,645.59	10,349.81
Total Expenses		**83,487.96**	**25,281.96**
V Profit before Prior period items		**(32,976.02)**	**(5,953.31)**
VI Prior Period Items		608.88	177.74
V Profit before exceptional and extraordinary item and tax		**(33,584.90)**	**(6,131.05)**
VI Exceptional Items			
VII Profit before extraordinary item and tax		(33,584.90)	(6,131.05)
VIII Extraordinary Items		-	-
IX Profit before Tax		(33,584.90)	(6,131.05)
X Tax Expense:			
(a) Current tax expense		-	-
(b) Deferred tax		30.79	82.25
XI Profit / (Loss) for the period from continuing operations		(33,615.69)	(6,213.31)
XII Profit / (Loss) from discontinuing operations		-	-
XIII Tax from discontinuing operations		-	-
XIV Profit/ (Loss) from discontinuing operations		-	-
XV (Loss) for the Period		**(33,615.69)**	**(6,213.31)**
XVI Earning per equity share:			
(1) Basic		**(2,076.07)**	**(443.17)**
(2) Diluted		**(2,076.07)**	**(443.17)**

In terms of our report attached.
For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

FOR NRV DESIGNX PRIVATE LIMITED

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

(Nishant Srivastava)
(DIRECTOR)
DIN - 07287621

NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note -1. SHARE CAPITAL

Particulars	Figures as at the end of current reporting period 31.03.2024		Figures as at the end of previous reporting Period 31.03.2023	
	Number of shares	Rs. In Thousands	Number of shares	Rs. In Thousands
(a) Authorised				
30,000 (30,000) Equity shares of Rs.10/- each with voting rights	30,000.00	300.00	30,000.00	300.00
20,000 (20,000) Compulsorily Convertible Cumulative share capital of Rs-10/- each	20,000.00	200.00	20,000.00	200.00
(b) Issued, Subscribed and Paid up	16,192.00	161.92	14,020.00	140.20
11,570 (10,453) Equity shares of Rs.10 each with voting rights	11,570.00	115.70	11,570.00	115.70
2450 (2450) 0.001% Compulsorily Convertible Cumulative share capital of Rs-10/- each	2,450.00	24.50	2,450.00	24.50
2172 (0) 0.001% Compulsorily Convertible Cumulative share capital of Rs-10/- each- Series A	2,172.00	21.72	-	-
Total	**16,192.00**	**161.92**	**14,020.00**	**140.20**

List of Shareholders holding more than 5% share capital				Rs. In Thousands
Name of Equity Shareholders	**No. of Equity Shares**	**% of Holding**	**Value/Share**	**Total Value**
Rajat Srivastava	4,871.00	42.10%	10	48.71
Nishant Srivastava	4,621.00	39.94%	10	46.21
TOTAL	**9,492.00**	**82.04%**		**94.92**

31.03.2024				Rs. In Thousands
Name of Shareholder	**No. of CCCPS held**	**% of Holding**	**Value/Share**	**% of Holding**
THINK NEXT LLC	986.00	21.33%	10.00	9.86
Sidwal Refrigeration Industries Private Limited	764.00	16.53%	10.00	7.64
Accel India VII (Mauritius) Ltd.	715.00	15.47%	10.00	7.15
Piper Serica Angel Fund	995.00	21.53%	10.00	9.95
	3,460.00	**74.86%**		**34.60**

NOTE 1A. SHARES HELD BY PROMOTORS

Current Reporting Period 31.03.2024				
Sr No.	**Promotor's Name**	**No of shares**	**% of total shares**	**% Change during the year**
1	Rajat Srivastav	4,871.00	42.10%	-0.43%
2	Nishant Srivastav	4,621.00	39.94%	-2.59%

Previous reporting Period 31.03.2023				
Sr No.	**Promotor's Name**	**No of shares**	**% of total shares**	**% Change during the year**
1	Rajat Srivastav	4,921.00	42.53%	Nil
2	Nishant Srivastav	4,921.00	42.53%	Nil

NOTE- 1B. STATEMENTS OF CHANGES IN EQUITY

Current Reporting Period 31.03.2024				
Balance at the beginning of the current reporting period	**Changes in Equity Share Capital due to prior period error**	**Related Balance at the beginning of the current reporting period**	**Changes in Equity Share Capital during the current year**	**Balance at the end of the current reporting period**
115.70	-	115.70	-	115.70

Previous reporting Period 31.03.2023				
Balance at the beginning of the previous reporting period	**Changes in Equity Share Capital due to prior period error**	**Related Balance at the beginning of the previous reporting period**	**Changes in Equity Share Capital during the previous year**	**Balance at the end of the previous reporting period**
115.70	-	115.70	-	115.70

NRV DESIGNX Auth.sign.

Current reporting Period 31.03.2024

Note - 2	Reserves & Surplus													Rs. In Thousands
	Share Application Money Pending for Allotment	Equity Component compound financial instruments	Capital Reserve	Securities Premium	Other Reserves (Specify Nature)	Retained Earnings	Debt instrument through other comprehensive income	Equity instrument through other comprehensive income	Effective portion of cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of other Comprehensive income (Specify Nature)	Money received against share warrants	Total
Balance at the beginning of the current reporting period	NIL	NIL	NIL	20,032.19	NIL	(3,255.06)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	16,777.13
Changes in Accounting Policy or prior periods errors	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Restated balance at the beginning of the current reporting period	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total comprehensive income for the current year	NIL	NIL	NIL	58,352.66	NIL	(33,615.69)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	24,736.97
Dividends	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Transfer to retained earnings	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any other change (to be specified)- Amount Incurred for Fund Raising	NIL	NIL	NIL	NIL	NIL	-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	-
Balance at the end of the current reporting period	NIL	NIL	NIL	78,384.84	NIL	(36,870.75)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	41,514.10

Previous reporting Period 31.03.2023

	Reserves & Surplus													
	Share Application Money Pending for Allotment	Equity Component compound financial instruments	Capital Reserve	Securities Premium	Other Reserves (Specify Nature)	Retained Earnings	Debt instrument through other comprehensive income	Equity instrument through other comprehensive income	Effective portion of cash flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of other Comprehensive income (Specify Nature)	Money received against share warrants	Total
Balance at the beginning of the current reporting period	NIL	NIL	NIL	20,032.19	NIL	2,958.25	NIL	NIL	NIL	NIL	NIL	NIL	NIL	22,990.44
Changes in Accounting Policy or prior periods errors	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Restated balance at the beginning of the current reporting period	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total comprehensive income for the current year	NIL	NIL	NIL	-	NIL	(6,213.31)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	(6,213.31)
Dividends	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Transfer to retained earnings	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Any other change (to be specified)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Balance at the end of the current reporting period	NIL	NIL	NIL	20,032.19	NIL	(3,255.06)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	16,777.13

In terms of our report attached
For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

FOR NRV DESIGNX PRIVATE LIMITED

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

(Nishant Srivastava)
(DIRECTOR)
DIN - 07287621

NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 2 RESERVES AND SURPLUS

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
(A) Securities premium account		
Opening balance	20,032.19	20,032.19
Addition : CCPS Series A Securities Premium	62,263.04	
Less : Cost of Raising Funds	(3,910.39)	
Closing balance	78,384.84	20,032.19
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(3,255.06)	2,958.25
Add: Profit / (Loss) for the year	(33,615.69)	(6,213.31)
Closing balance	**(36,870.75)**	**(3,255.06)**
Total	**41,514.10**	**16,777.13**

Note 3 LONG TERM BORROWINGS

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
UNSECURED LOANS		
Loan from Bank & Financial Institutes	-	-
HDFC BANK BUSINESS LOAN	-	-
Optionally Fully Convertible Debentures issued at the rate of 10% Coupon rate	-	8,152
(0.00 Previous year)	-	-
Nishant	-	595
	-	-
TOTAL	-	**8,746.51**

Note 4 SHORT TERM BORROWINGS

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
SECURED LOANS		
CASH CREDIT	-	-
(Secured against hypothecation of Stocks	-	-
and Personal guarantee of Directors and	-	-
equitable mortgaged of Factory Land and	-	-
Building)	-	-
OD A/C	1,460.36	6,640.48
TOTAL	**1,460.36**	**6,640.48**

NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

Note 5 TRADE PAYABLES

Figures For the Current Reporting Period 31.03.2024

Particulars	Outstanding for following periods from due date of payment				Rs. In Thousands
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME		-	-	-	
Others	4,294.11	-	-	-	4,294.11
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	4,294.11	-	-	-	4,294.11

Figures For Previous Reporting Period 31.03.2023

Particulars	Outstanding for following periods from due date of payment				Rs. In Thousands
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
MSME	-	-	-	-	-
Others	3,003.49	31.04			3,034.52
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total					3,034.52

NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005
NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET

Note 6 OTHER CURRENT LIABILITIES

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Advance from debtors	5,493.09	4.64
Unearned Revenue	6,777.65	-
Imprest Payable	796.44	395.92
Foundation for Innovation And Technology Transfer (Incubation Charges)	1,209.26	-
Netlink Software Private Limited	367.90	-
Total	**14,644.35**	**400.56**

Note 7 SHORT TERM PROVISIONS

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
(a) Provision for employee benefits		
EPF Payable	274.16	79.11
ESIC Payable	0.70	1.14
ITR filling charges Tax	-	6.75
Salary Payable	3,593.09	1,143.44
(b) Provision - for TAX		
Provision for Income Tax(Current Years)	-	-
TDS Payable	691.88	845.99
(c) Provision - Others		
provision for Expenses	1,450.10	-
Directors Remuneration Payable	-	120.38
Income Tax Filing	22.50	-
Telephone Exp. Payable	-	3.98
Rent Payable	-	433.46
Server Payable	-	203.17
GST Payable	710.77	494.62
Other Payables	-	543.49
Audit Fees Payable	49.50	45.00
Professional Fees Payable	-	27.00
Total	**6,792.70**	**3,947.53**

In terms of our report attached.
For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

Aggarwal Sunil & Associates * Chartered Accountants * DELHI

FOR NRV DESIGNX PRIVATE LIMITED

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

(Nishant Srivastava)
(DIRECTOR)
DIN - 07287621

ANNEXURE-B

NRV Designx Private Limited
STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2024

Note - 8

Rs. In Thousands

PARTICULARS	RATE OF DEPRICIATION	GROSS------BLOCK					DEPRECIATION			NET -- BLOCK	
		AS ON 01-04-2023	ADDITIONS Before 30.09.2023	ADDITIONS After 30.09.2023	SALE during the year	AS ON 31.3.2024	UP TO 01.04.2023	FOR THE YEAR	AS ON 31.03.2024	AS ON 31.03.2024	AS ON 31.03.2023
PLANT & MACHINERY		692.84	297.04	197.26	-	1,187.14	583.97	85.83	669.79	517.35	108.88
FURNITURE & FIXTURES		12.85	41.40	-	-	54.25	12.08	4.28	16.36	37.89	0.77
COMPUTER		1,596.44	1,012.05	796	-	3,404.45	612.60	691.67	1,304.26	2,100.19	983.84
TOTAL		2,302.13	1,350.49	993.22	-	4,645.84	1,208.64	781.77	1,990.41	2,655.43	1,093.49
PREVIOUS YEAR		1,278.64	62.71	960.78	-	2,302.13	966.67	241.97	1,208.64	1,093.49	311.97
Intangible assets - Computer Software's & Network	15.83%	7,671.94		-	-	7,671.94	2,428.94	1,214.47	3,643.40	4,028.54	5,243.00
Total		7,671.94	-	-	-	7,671.94	2,428.94	1,214.47	3,643.40	4,028.54	5,243.00
Capital Development in Progress		4,447.23		4,164.00	-	8,611.23	-	-	-	8,611.23	4,447.23
Total		4,447.23	-	4,164.00	-	8,611.23	-	-	-	8,611.23	4,447.23

As per our report of even date attached
For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

FOR NRV DESIGNX PRIVATE LIMITED

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

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(DIRECTOR)
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NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

Note 9 NON CURRENT INVESTMENTS

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Fixed Deposit	5,677.96	228.43
Total	**5,677.96**	**228.43**

Note 10 INVENTORIES
(At lower of cost and net realisable value)

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Finished Goods	6,037.01	1,617.34
Raw Material (including Packing Material)	-	-
W I P	-	-
Stock with Consignee	-	-
Total	**6,037.01**	**1,617.34**

Note 12 CASH AND CASH EQUIVALENTS

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
A) Cash In Hand	5.05	5.19
B) Bank Balance	11,691.55	2,266.53
C) Cheques in Hand	-	-
Total	**11,696.60**	**2,271.72**

NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

Note 11 TRADE RECEIVABLES

Figures For the Current Reporting Period 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Rs. In Thousands
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered Goods	14,075.48	383.26	11,821.79	-	-	26,280.54
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others						26,280.54

Figures For Previous Reporting Period 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Rs. In Thousands
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade Receivables-Considered Goods	7,133.62	649.13	8,044.59	4,922.64	-	20,749.98
Undisputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables-Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables-Considered Doubtful	-	-	-	-	-	-
Others						20,749.98

Aggarwal Sunil & Associates * Chartered Accountant * DELHI

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

Note 13 SHORT TERM LOANS AND ADVANCES

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Advances to Suppliers	148.74	491.85
Accrued Income	4.12	-
Security Deposit - Rent	930.00	15.00
Employees Imprest	15.66	-
Salary Advances	509.93	215.64
GST INPUT	522.28	565.02
Prepaid Expenses	259.20	34.14
TDS Refundable form vendors	44.00	46.65
TDS & TCS Receivable P.Y	-	998.99
TDS - TCS Receivable Current Year (AY 2024-25)	1,688.62	-
Total	**4,122.56**	**2,367.28**

Note 14 OTHER CURRENT ASSETS

Particulars	Figures as at the end of current reporting period 31.03.2024	Figures as at the end of previous reporting Period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
A) Preliminary expenses w/off	-	-
Advance as Cost for Additional Capital	-	1,880.00
C) other	-	-
Total	-	**1,880.00**

In terms of our report attached.

For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

Aggarwal Sunil & Associates * Chartered Accountant * DELHI

FOR NRV DESIGNX PRIVATE LIMITED

(Rajat Srivastava)
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(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

Note 15 REVENUE FROM OPERATIONS

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Sales of Products	-	-
Domestic Sales	23,081.57	5,766
Inter Unit Sales	5,364.14	-
Export Sales	-	-
Sale of Services	-	-
Domestic Sales	21,144.57	11,284
Export Sales	141.79	2,242.71
Total - Sales	**49,732.07**	**19,293.16**

Note 16 OTHER INCOME

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Discount Received	20.03	-
Interest Income	570.28	-
Other Income	13.05	35.49
Remission of liability	176.52	-
Total	**779.88**	**35.49**

Note 17 COST OF MATERIALS CONSUMED

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Opening stock	-	-
Add: Purchases		
Import		
Domestic	19,806.48	4,700.23
Inter unit Purchases	5,364.14	-
	25,170.62	**4,700.23**
Less: Closing stock	-	-
Cost of material consumed	**25,170.62**	**4,700.23**

Note 18 CHANGE IN INVETORIES

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Inventories at the end of the year:		
Finished goods	6,037.01	1,617.34
Work-in-progress		
	6,037.01	**1,617.34**
Inventories at the beginning of the year:		
Finished goods	1,617.34	1,220
Work-in-progress	-	-
	1,617.34	**1,220.47**
Net (increase) / decrease	**(4,419.67)**	**(396.87)**

NRV DESIGNX PVT. LTD.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

Note 19 EMPLOYEE BENEFIT EXPENSES

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Basic Salary	16,063.43	4,028.76
Employee Travelling Expense	2,932.60	-
Employee Compensation Liability	25.01	-
Conveyance allowance	991.15	524.31
House Rent Allowance	8,031.72	2,002.59
Medical Allowance	774.38	187.40
Ex gratia	122.55	-
Special Allowance	5,499.53	1,505.11
Salary Arrears	-	79.57
Employer Contribution to EPF	1,298.46	158.99
Employer Contribution to ESIC	1.27	15.53
Employee Stock option Scheme	-	11.17
Staff Welfare	300.34	120.15
Stipend	202.88	45.34
Total	**36,243.32**	**8,678.90**

Note 20 FINANCE COST

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
Bank Charges	174.41	62.03
Interest On Debentures	153.54	168.34
Bank Interest	485.24	263.07
Exchange gain or loss	38.68	-
Total	**851.86**	**493.45**

In terms of our report attached.

For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
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NRV DESIGNX PVT. LTD. Auth.sign.

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

Note 21 OTHER EXPENSES

Particulars	Figures for the current reporting period 31.03.2024	Figures for the previous reporting period 31.03.2023
	Rs. In Thousands	Rs. In Thousands
(A) DIRECT EXPENSES		
Consumables	-	11.71
Services Charges	-	272.04
Software Charges	-	-
Domestic	8,518.01	1,763.20
Subscription Charges	-	-
Domestic	-	248.68
Imports	-	39.04
Labour Charges (Subcontractor)	1,087.63	-
Freight Inward	178.81	7.55
Total (A)	**9,784.45**	**2,342.21**
(B) INDIRECT EXPENSES		
Professional Fees	3,232.59	1,774.41
Directors Remuneration	4,800.00	2,400.00
Audit Fees	55.00	50.00
Brokerage & Commission	280.00	-
Travelling and Conveyance	234.84	509.91
Income Tax Filing Charges	25.00	30.00
Legal Expenses	245.40	-
Keyman Insurance	576.79	142.85
Staff Insurance	-	3.02
Printing & Stationery	31.48	19.16
Repair & Maintenance	133.05	58.45
Fees & Taxes	-	33.97
Electricity Expenses	19.98	6.50
Office Maintenance	581.86	-
Medical Expenses	-	0.50
Telephone Expenses	175.96	50.77
Incubation Expenses	2,286.90	671.84
Business promotional Expenses	5.87	11.00
Manpower Support	-	110.00
Discount Allowed	30.10	-
Other Expenses	42.76	43.91
Festival Expenses	-	25.41
Late filing of TDS	91.81	70.06
GST Penalty	7.14	13.19
Interest on late filling of Epf	5.46	-
Interest on GST	6.08	27.85
Interest on TDS	-	15.51
Administration Charges	-	9.54
Postage and Telegram	138.00	26.33
Misc. Exp.	151.49	66.63
Bad Debts	616.23	1,665.84
Balance Written off	-	14.80
PF Admin charges	87.34	-
Boarding & loading Exp	-	156.14
Total (B)	**13,861.14**	**8,007.60**
Total (A+B)	**23,645.59**	**10,349.81**

In terms of our report attached.

For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501
Place: Delhi

Aggarwal Sunil & Associates * DELHI * Chartered Accountant

NRV Designx Private Limited

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

(Nishant Srivastava)
(DIRECTOR)
DIN - 07287621

NRV Designx Private Limited
(CIN - U62099UR2015PTC001740)
NATHANPUR, UPPER NATHANPUR, RURAL DEHRADUN, UTTARAKHAND-248005

I Related Party Transaction:

Following are related parties:

Key Management Personnel (KMP)	
RAJAT SRIVASTAVA	Director of the company
NISHANT SRIVASTAVA	Director of the company
BHAVISH SOOD	Director of the company
PRAKASH IYER	Director of the company

Related party transactions: Rs. In Thousands

Transaction	31.03.2024	31.03.2023
Salary Drawn by Directors		
RAJAT SRIVASTAVA	2,400	1,200
NISHANT SRIVASTAVA	2,400	1,200

Imprest by Directors		
RAJAT SRIVASTAVA	310	-
NISHANT SRIVASTAVA	269	-

II Title deeds of immovable Property not held in name of the Company

Relevant line items in the Balance sheets	Descriptions of Item of property	Gross carrying Value	Title deeds of immovable Property not held in name of the Company	Whether title deed holder is a promotor, director or relative of Promotor' director or employee of promotors/ director	Property held since which date	Reason for not being held in the name of company
		NOT APPLICABLE				

III Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 - NOT APPLICABLE

IV where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or
(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promotors	NIL	
Directors		
KMPs		
Related Parties		

V Capital Work In Progress (CWIP) NIL

(a) For Capital-work-in progress, following ageing schedule shall be given Rs. In Thousands

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

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL	NIL	NIL	NIL	NIL
Project 2					

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VI Intangible assets under development:

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	4,164.00	4,447.23	-	-	8,611.23
Project 2	-	-	-	-	-

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	NIL	NIL	NIL	NIL	NIL
Project 2					

VII Details of Benami Property held — **NOT APPLICABLE**

VIII Where the Company has borrowings from banks or financial institutions on the basis of current assets — **Not Required**

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed

IX Wilful Defaulter — **NO**

a. Date of declaration as wilful defaulter,

b. Details of defaults (amount and nature of defaults),

X Relationship with Struck off Companies

Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	NO	
	Receivables		
	Payables		
	Shares held by struck-off Company		
	Other outstanding balances (to be specified		

XI Registration of charges or satisfaction with Registrar of Companies — **NIL**

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

XII Compliance with number of layers of companies — **NOT APPLICABLE**

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Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.

XIII Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.00	0.52	-0.52
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	-36.08	-0.45	-35.63
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	-207.42	-43.73	-163.69
Inventory Turnover Ratio	COGS	Average Inventory	5.42	3.03	2.39
Trade Receivables turnover ratio	Net Sales	Average trade receivables	2.11	1.02	1.09
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	4.83	1.42	3.41
Net capital turnover ratio	Sales	Working capital (CA-CL)	2.37	1.30	1.08
Net profit ratio	Net Profit	Sales	-0.68	-0.32	-0.36
Return on Capital employed	Earnings before interest and tax	Capital Employed	-0.79	-0.22	-0.57
Return on investment	Net Profit	Investment	-207.42	-43.73	-163.69

XIV Compliance with approved Scheme(s) of Arrangements — **NOT APPLICABLE**

Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and deviation in this regard shall be explained

XV Utilisation of Borrowed funds and share premium: — Business operations and its developments

In terms of our report attached.
For Aggarwal Sunil & Associates
Chartered Accountants
FRN 032575N

Sunil Aggarwal
Proprietor
Membership No. : 501245
Place: Delhi
Date: 16th September'2024
UDIN : 24501245BKCLXO1495

NRV Designx Private Limited

(Rajat Srivastava)
(DIRECTOR)
DIN - 07059493

(Nishant Srivastava)
(DIRECTOR)
DIN - 07287621

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