

o/c
✱

M/S. SOLO COMMODITIES PVT. LTD.

**72, GANDHI NAGAR,
DAINIK SHIVNER ROAD,
WORLI,
MUMBAI – 400 018.**

**AUDITED FINAL ACCOUNTS FOR THE YEAR
ENDED 31ST MARCH, 2022**

**M/S. SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
87, ARCADIA, 195, NARIMAN POINT,
MUMBAI - 400 021.
TEL. NO. : 22841930 / 22841668**



SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

**SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.**

24156046 (R) / 9821071379 (M)

**KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)**

**C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.
Email : scmcoca@gmail.com
scmcoca@rediffmail.com**

INDEPENDENT AUDITOR'S REPORT

To
The Members,
Solo Commodities Private Limited
72, Gandhi Nagar,
Dainik Shivner Road, Worli,
Mumbai – 400 018.

Auditor's Opinion:

We have audited the accompanying financial statements of Solo Commodities Private Limited ("the Company"), which comprises of the Balance Sheet as at March 31st, 2022, Statement of Profit and Loss for the year then ended, the statement of cash flows and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at March 31st, 2022 and its financial performance 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.

Management's Responsibility for the 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 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





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

**SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.**
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

**C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East);
Vile Parle (East),
Mumbai – 400 057.**
**Email : scmcoca@gmail.com
scmcoca@rediffmail.com**

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 Responsibilities for the Audit of the financial statements:

Our objectives are to obtain reasonable assurance on 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai - 400 057.
Email : scmcoca@gmail.com
scmcoca@rediffmail.com

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

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

Report on other Legal and Regulatory Requirements:

As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure-A", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, based on our audit, we report that

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with relevant rules there under;
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.
Email : scmcoca@gmail.com
scmcoca@rediffmail.com

- f) Since the company neither has turnover of more than Rs. 50 Crores nor have aggregate borrowings from banks or financial institutions or anybody corporate at any point of time during the financial year more than Rs. 25 Crore hence As per notification dated 13th June 2018 (G.S.R. 583(E)) amended the notification of the Government of India, In the ministry of corporate of affair, vide no G.S.R. 464(E) dated 05th June 2015 is exempted from reporting on Internal Financial Control:
- 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:
- The Company does not have any pending litigations. The question of impact on financial position does not arise;
 - The Company did not have any long-term contracts including derivative contract having material foreseeable losses for which provision was required to be made under the applicable law or the accounting standards.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PLACE: MUMBAI
DATE : 27/05/2022



FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN. NO.110663W)

S.C.MANIAR
PARTNER
(M. NO. 006759)
UDIN : 22006759AJTBST3727



SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

**SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.**
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

**C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.**
**Email : scmcoca@gmail.com
scmcoca@rediffmail.com**

Annexure – A' to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2022, we report that:

- (i) The company does not have any property, plant and equipment. Accordingly, paragraph 3(i) of the order is not applicable,
- (ii) The company does not have any inventories. Accordingly, paragraph 3(ii) of the order is not applicable,
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided 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 during the year. Accordingly, provisions of clauses 3(iii) (a) to 3(iii) (f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security and therefore the relevant provisions of Sections 185 and 186 of the Companies Act, 2013 ("the Act") are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, duty of excise, service tax, duty of customs, employee's state insurance, value added tax, cess and other material statutory dues have been regularly deposited by the Company with the appropriate authorities.





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.
24156046 (R) / 9821071379 (M)

KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)

C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.
Email : scmcoca@gmail.com
scmcoca@rediffmail.com

- (b) According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of excise, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2022 except given below.

Name of the statute	Nature of dues	Amount in Rs.	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	14,17,37,620/-	AY 2018-19	Commissioner of Income Tax(A),

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as in come in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix) (a) Of the order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of their records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3 (ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3 (ix)(d) of the Order is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Companies Act, 2013 during the year ended 31 March 2022. Accordingly, clause 3(ix)(e) is not applicable.





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

**SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.**

24156046 (R) / 9821071379 (M)

**KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)**

**C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.**

**Email : scmcoca@gmail.com
scmcoca@rediffmail.com**

- (f) 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 subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of their records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies Audit and Auditors Rules, 2014 with the Central Government.
- (c) Establishment of vigil mechanism is not mandated for the Company. As represented to us by the management, there are no whistle blower complaints received by the Company during the year under the vigil mechanism established voluntarily.
- (xii) The Company is not a Nidhi Company, therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) The Company has entered into transactions with the related parties in compliance with Provisions of section 177 and 188 of Act, the details of such related party transactions have been disclosed in the financial statements as required under applicable accounting standards.
- (xiv) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.





SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS

**SURESH C. MANIAR B.Com. (Hons), LL.B.,
F.C.A.**

24156046 (R) / 9821071379 (M)

**KAMLESH V. SHETH B.Com. (Hons), F.C.A.
26188532 (R) / 9820121952 (M)**

**C/305, Eastern Court,
Parleshwar Road,
Opp. Vile Parle Station (East),
Vile Parle (East),
Mumbai – 400 057.
Email : scmcoca@gmail.com
scmcoca@rediffmail.com**

- (xvi) 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 of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- (xvii) The Company has incurred cash losses in the current year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3 (xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, age in and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee or any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, clauses 3 (xx)(a) and 3 (xx)(b) of the Order are not applicable.

PLACE: MUMBAI
DATE: 27/05/2022



FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
(FIRM REGN. NO.110663W)

**S.C.MANIAR
PARTNER
(M. NO. 006759)**

UDIN: 22006759AJTBST3727

SOLO COMMODITIES PRIVATE LIMITED

1 SIGNIFICANT ACCOUNTING POLICY

A Basis of preparation of financial statements

The financial statements have been prepared under historical cost convention from the books of account maintained on an accrual basis in conformity with accounting principles generally accepted and comply with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 (the Act) and the relevant provisions of the Act.

B Revenue Recognition

Sales are accounted for excluding value added tax, rebates and trade discount.

Revenue is recognised when the property and all significant risks and rewards of ownership are transferred to the buyer or no significant uncertainty exists regarding the amount of consideration that is derived from the sale of goods.

C Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred Tax is recognised, subject to the consideration of prudence, on timing differences being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Asset is not recognised unless there are timing differences, the reversal of which will result in sufficient income or there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realised.



SOLO COMMODITIES PRIVATE LIMITED
Balance Sheet as at 31st March 2022

Particular	Note	As at 31st March , 2022	As at 31st March , 2021
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	14,59,99,370	14,59,99,370
(b) Reserves and surplus	3	(11,25,60,672)	(11,25,28,680)
		3,34,38,698	3,34,70,690
2 Non - Current liabilities			
(a) Long-term borrowings	4	3,29,06,330	3,28,39,550
		3,29,06,330	3,28,39,550
3 Current liabilities			
(a) Trade Payable	5		
Due to micro enterprises and small enterprises		-	-
Due to others		5,900	35,400
		5,900	35,400
TOTAL RS RS		6,63,50,928	6,63,45,640
1 Current assets			
(a) Cash and cash equivalents	6	2,14,513	1,87,445
(b) Short Tem Loans & Advance	7	6,59,69,425	6,59,69,425
(c) Others Receivable	8	1,66,990	1,88,770
		6,63,50,928	6,63,45,640
TOTAL RS		6,63,50,928	6,63,45,640
Summary of significant accounting policies & the accompanying notes are an integral part of the financial statements	1 To 21		

0

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 110663W

FOR AND ON BEHALF OF THE BOARD

S. C. Maniar
S.C. MANIAR
PARTNER

M.NO 006759
PLACE : MUMBAI
DATED : 27.05.2022



Myra M Lokhandwala
MYRA M LOKHANDWALA
DIRECTOR

DIN NO.07576396
PLACE : MUMBAI
DATED : 27.05.2022

Shabbir E. Motorwala
SHABBIR E. MOTORWALA
DIRECTOR

DIN:07662004



SOLO COMMODITIES PRIVATE LIMITED
Statement of Profit and loss for the year ended 31st March, 2022

Particular	Note	For The Period Ended 31st March, 2022	For The Period Ended 31st March, 2021
I. Other income	9	5,288	52,927
TOTAL RS		5,288	52,927
II. Expenses:			
Other expenses	10	37,280	31,954
TOTAL RS		37,280	31,954
III. Profit/(Loss) before tax		(31,992)	20,973
IV. Tax expense:			
V. Profit/(Loss) for the year		(31,992)	20,973
VI. Earnings per equity share:			
Basic and diluted		(0.00)	0.00
Par value	10	10	10
Summary of significant accounting policies & the accompanying notes are an integral part of the financial statements	1 To 21		

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 110663W

S. C. Maniar

S.C. MANIAR
PARTNER

M.NO 006759

PLACE : MUMBAI

DATED : 27.05.2022



FOR AND ON BEHALF OF THE BOARD

Myra M Lokhandwala

MYRA M LOKHANDWALA

DIRECTOR

DIN NO.07576396

PLACE : MUMBAI

DATED : 27.05.2022

Shabbir E. Motorwala

(SHABBIR E.MOTORWALA)

DIRECTOR

DIN:07662004



SOLO COMMODITIES PRIVATE LIMITED
Cash Flow Statement for the year ended 31st March, 2022

Sr.No.	Particular	For TheYear Ended 31st March, 2022	For TheYear Ended 31st March, 2021
A	Cash Flow from Operating Activities		
	Net Profit/(Loss) before Tax	(31,992)	20,973
	Operating Profit/(Loss) before Working Capital Change	(31,992)	20,973
	Adjustment for:		
	Increase/(Decrease) in Trade Payables	(29,500)	11,800
	Increase/(Decrease) in Other Receivables	21,780	537,230
	Increase/(Decrease) in Short Term Loans and advances	-	-
	Cash Generated from Operations	(39,712)	570,003
	Income Tax Paid (Net)	-	-
	Cash from Operating Activities	(39,712)	570,003
B	Cash Flow from Investing Activities		
	Net Cash from Investing Activities	-	-
C	Cash Flow from Financing Activities		
	Proceeds from Long Term Borrowings	66,780	(555,200)
	Net Cash from Financing Activities	66,780	(555,200)
	Net Increase/(Decrease) in Cash & Cash Equivalents	27,068	14,803
	Cash & Cash Equivalents at start of the year	187,445	172,642
	Cash & Cash Equivalents at close of the year	214,513	187,445

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO 110663W

S.C. MANIAR
PARTNER
(M.No.6759)

PLACE : MUMBAI

DATED :27.05.2022



FOR AND ON BEHALF OF THE BOARD

MYRA M LOKHANDWALA
DIRECTOR
DIN NO.07576396
PLACE : MUMBAI
DATED :27.05.2022

(SHABIR E.MOTORWALA)
DIRECTOR
DIN:07662004



SOLO COMMODITIES PRIVATE LIMITED
Notes on Financial statements for the year ended 31.03.2022

2 Share Capital

Share Capital	As at 31st March , 2022		As at 31st March , 2021	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised				
Equity Shares of Rs.10 each	1,46,00,000	14,60,00,000	1,46,00,000	14,60,00,000
TOTAL	1,46,00,000	14,60,00,000	1,46,00,000	14,60,00,000
Issued, Subscribed and Paid up				
Equity Shares of Rs.10 each	1,45,99,937	14,59,99,370	1,45,99,937	14,59,99,370
TOTAL	1,45,99,937	14,59,99,370	1,45,99,937	14,59,99,370

2.1 The details of Share holding

Name of Shareholder	As at 31st March , 2022		As at 31st March , 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares				
Moiez M Lokhanddwala	13,95,000	9.55%	13,95,000	9.55%
Mohammed lokhandwala	5,000	0.03%	5,000	0.03%
Lokhandwala Kataria Construction Pvt Ltd	1,31,99,937	90.41%	1,31,99,937.00	90.41%
TOTAL RS	1,45,99,937	100%	1,45,99,937	100%

2.2 The reconciliation of number of shares outstanding is set out below

Particular	As at 31st March , 2022		As at 31st March , 2021
Shares outstanding at the beginning of the year			
Equity shares	1,45,99,937		1,45,99,937
Shares Issued during the year			
Equity shares			
Shares bought back during the year			
Equity shares			
Shares outstanding at the end of the year			
Equity shares	1,45,99,937		1,45,99,937

Disclosure of Shareholding Promoters

Disclosure of shareholding of promoters as at 31st March, 2022 is as follows

Promotor Name	-		-	
	NO. OF SHARE HELD	%OF HOLDING	NO. OF SHARE HELD	%OF HOLDING
Moiez M Lokhanddwala	13,95,000	9.55%	13,95,000	9.55%
Mohammed lokhandwala	5,000	0.03%	5,000	0.03%
Lokhandwala Kataria Construction Pvt Ltd	1,31,99,937	90.41%	1,31,99,937	90.41%
TOTAL	1,45,99,937	100.00%	1,45,99,937	100.00%

Disclosure of shareholding of promoters as at 31st March, 2021 is as follows

Promotor Name	AS AT 31 MARCH, 2021		AS AT 31 MARCH, 2020	
	NO. OF SHARE HELD	%OF HOLDING	NO. OF SHARE HELD	%OF HOLDING
Moiez M Lokhanddwala	13,95,000	9.55%	13,95,000	9.55%
Mohammed lokhandwala	5,000	0.03%	5,000	0.03%
Lokhandwala Kataria Construction Pvt Ltd	1,31,99,937	90.41%	1,31,99,937	90.41%
TOTAL	1,45,99,937	100.00%	1,45,99,937	100.00%

3 Reserves & Surplus

Particular	As at 31st March , 2022		As at 31st March , 2021	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Balance in statement of profit and loss				
As per last balance sheet	(11,25,28,680)		(11,25,49,653)	
Add: Loss for the year	(31,992)		20,973	
Closing Balance		(11,25,60,672)		(11,25,28,680)
TOTAL RS		(11,25,60,672)		(11,25,28,680)



4 Long Term Borrowings

Particular	As at 31st March , 2022		As at 31st March , 2021
Unsecured			
From Directors and Shareholders	24,301,330		24,234,550
From Others	8,605,000		8,605,000
TOTAL RS	32,906,330		32,839,550

Particular	As at 31st March , 2022		As at 31st March , 2021
Unsecured Loan From Related Parties			
From Directors and Share holders			
Moez M. Lokhandwala	23,816,123		23,816,123
Lokhandwala Infrastructure Pvt. Ltd.	485,207		418,427
From Others			
Aliasgar M. Lokhandwala	8,605,000		8,605,000
TOTAL RS	32,906,330		32,839,550

5 Trade Payable

Particular	As at 31st March , 2022		As at 31st March , 2021
- Micro Small and Medium Enterprises			
- Others	5,900		35,400
TOTAL RS	5,900		35,400

Ageing for trade payables outstanding as at 31st March,2022 is as follows

Particulars	Not Due	Less than 1 years	1-2 years	2-3 years	More than 3 Years
i) MSME			-	-	-
ii) Others	5900	-	-	-	-
iii) Disputed dues - MSME			-	-	-
iv) Disputed dues - Others			-	-	-

Ageing for trade payables outstanding as at 31st March,2021 is as follows

Particulars	Not Due	Less than 1 years	1-2 years	2-3 years	More than 3 Years
i) MSME			-	-	-
ii) Others	11800	11800	11,800.00	-	-
iii) Disputed dues - MSME			-	-	-
iv) Disputed dues - Others			-	-	-

6 Cash and cash equivalents

	As at 31st March , 2022		As at 31st March , 2021
a. Balances with banks			
- Current Accounts	114,505		87,437
b. Cash on hand	8		8
Other Bank Balances			
- Bank Fixed Deposit	100,000		100,000
(With more than 12 months original maturity)			
TOTAL RS	214,513		187,445

7 Short Term Loans & Advance

Particular	For TheYear Ended 31st March, 2022		For TheYear Ended 31st March, 2021
Loan to Holding Companies			
Lokahandwala Kataria Construction Pvt Ltd	65,969,425		65,969,425
TOTAL RS	65,969,425		65,944,425

8 Others Receivable

Particular	For TheYear Ended 31st March, 2022		For TheYear Ended 31st March, 2021
Tds Recoverable	166,990		188,770
TOTAL RS	166,990		188,770



9 Other Income

Particular	For The Period Ended 31st March, 2022		For The Year Ended 31st March, 2021
Interest Income on Fixed Deposit	5,288		5,737
Interest on Income Tax Refund			47,190
TOTAL RS	5,288		52,927

10 Other Expenses

Particular	For The Period Ended 31st March, 2022		For The Year Ended 31st March, 2021
Roc Expenses	18,760		-
Payments to Auditor	11,800		11,800
Stamp Duty Charges	-		19,800
Bank Charges	-		354
GST Expense out	720		-
Appeal Fees	2,000		-
Professional Fees	4,000		-
TOTAL RS	37,280		31,954

11 Payment to Auditors

Particular	For The Period Ended 31st March, 2022		For The Year Ended 31st March, 2021
i) For Audit fees	11,800		11,800
TOTAL	11,800		11,800

12 Earning per share

Particular	31/03/2022	31/03/2021
i) Net Loss after tax as per statement of profit and loss attributable to Equity share holders	(31,992)	20,973
ii) Weighted Average number of Equity shares used as denominator for calculating EPS	1,45,99,937	1,45,99,937
iii) Basic and Diluted Earnings per share	(0.00)	0.00
iv) Face value per Equity share	10	10

13 Segment Information:

As the company's business activities falls within a single primary business segment viz. retail venture (selling premium Watches & Sunglasses), and it operates in a single geographical segment i.e. India, the disclosure requirements of Accounting Standard (AS-17) "Segment Reporting" issued by the Institute of Chartered Accountants of India are not applicable.

14 Contingent liabilities and commitments

Disputed Income Tax Liability of Rs. 14,17,37,620/- (March 31, 2021 Rs. 14,17,37,620/-)

15 The Income tax assessment of the company has been completed up to A.Y. 2017-2018

16 On consideration of prudence, the Company has not recognised Deferred Tax Assets/Liability

17 The Company has discontinued the services of almost all the employees and therefore the liability under the payment of Gratuity does not arise. Accordingly, no provision under Accounting Standard-15 is required to be made.

18 There are no impairment loss on fixed assets on the basis of review carried out by the Management in accordance with the Accounting Standard - 28 "Impairment of Assets" issued by the Institute of Chartered Accountants of India.

19 In the opinion of the Board of Directors, Current Assets, Loans and Advances and Current Liabilities are approximately stated if realized in the ordinary course of business. As no confirmatory letters were obtained from debtors and creditors, their balances are reflected in the Balance sheet as appearing in the books. The provisions for all other liabilities are adequate and not in excess of the amount reasonably necessary.

20 Related Party Disclosures:

As per accounting standard 18, the disclosures of transactions with the related parties are given below:



(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr.No.	Name of the Related Party	Relationship
1	Aliasgar M. Lokhandwala	Enterprises over which the persons mentioned can exercise significant influence
2	Moiez M. Lokhanddwala	Shareholders with substantial interest in voting power
3	Lokhandwala Kataria Construction Pvt Ltd	Holding Company

Note: Related party relationship is as identified by the company and relied upon by the auditors.

(ii) Transactions during the year with related parties:

Sr.No.	NAME OF PARTY/ ENTITY	NATURE OF TRANSACTION	FOR THE YEAR ENDED 31 MARCH, 2022	FOR THE YEAR ENDED 31 MARCH, 2021
1	Moiez M Lokhanddwala	Loan Repaid		5,75,000
2	Lokhandwala Infrastructure Pvt Ltd	Loan Taken	66,780	19,800

Balance as at 31/03/2022

S.NO.	NAME OF PARTY/ ENTITY	NATURE OF TRANSACTION	FOR THE PERIOD ENDED 31 MARCH, 2022	FOR THE PERIOD ENDED 31 MARCH, 2021
A)	Shareholders with substantial interest in voting power			
	Moiez Lokhanddwala	Loan Payable	2,38,16,123	2,38,16,123
B)	Enterprises over which the persons mentioned can exercise significant influence			
	Aliasgar M. Lokhandwala	Loan Payable	86,05,000	86,05,000
	Lokhandwala Infrastructure Pvt Ltd	Loan Payable	4,85,207	4,18,427
C)	Holding Company			
	Lokhandwala Kataria Construction Pvt Ltd	Share Capital	13,19,99,370	13,19,99,370
	Lokhandwala Kataria Construction Pvt Ltd	Loan Receivable	6,59,69,425	6,59,69,425

21 Previous year figure are regrouped, reclassify and rearrange wherever necessary to match the current year figures.

AS PER OUR REPORT OF EVEN DATE
FOR SURESH C. MANIAR & CO.
CHARTERED ACCOUNTANTS
FIRM REGN. NO. 110663W

S.C. MANIAR
PARTNER
M.NO 006759

PLACE : MUMBAI
DATED : 27.05.2022

FOR AND ON BEHALF OF THE BOARD

MYRA M LOKHANDWALA
DIRECTOR
DIN NO.07576396

PLACE : MUMBAI
DATED : 27.05.2022

(SHABBIR E.MOTORWALA)
DIRECTOR
DIN:07662004



SOLO COMMODITIES PRIVATE LIMITED

**Groupings of Balance Sheet items
As on 31.03.2022**

Particulars	31st March'2022		31st March'2021	
	Amount(Rs)	Amount(Rs)	Amount(Rs)	Amount(Rs)
Schedule 5 :- Trade Payable				
Suresh C. Maniar & Co. - Audit Fees	5,900		35,400	
		5,900		35,400
Total		5,900		35,400
Schedule 6 :- Cash and cash equivalents				
Balances with bank:				
Current Accounts				
Bank of Baroda Current A/c. 1983	46,198		24,418	
Union Bank of India -Current A/c.	68,307		63,019	
		1,14,505		87,437
Fixed Deposit:				
Fixed Deposit		1,00,000		1,00,000
Cash balance				
Cash		8		8
Total		2,14,513		1,87,445

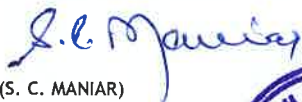


17) Additional Regulatory Information
Ratios

Ratio	Numerator	Denominator	Current year	Previous year	% variance	Reason for variance
Current ratio (in times)	Total current assets	Total current liabilities	64.66	10.63	54.03	Payment of old trade payable
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	NA	NA		
Debt service coverage ratio (in times)	Earning for Debt service=Net Profit after taxes+non cash operating expenses+interest+other non-cash adjustments	Debt service= Interest and lease payments+Principal repayments	NA	NA		
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	NA	NA		
Inventory turnover ratio (in times)	Raw materials, finished goods and work in progress consumed	Average inventories	NA	NA		
Trade receivable turnover ratio (in times)	Revenue from operations	Average trade receivables	NA	NA		
Trade payable turnover ratio (in times)	Cost of operations	Average trade payables	NA	NA		
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (ie. Total current assets less Total current liabilities)	NA	NA		
Net profit ratio (in%)	Profit for the year	Revenue from operations	NA	NA		
Return on capital employed (in %)	Profit before tax and finance cost	Capital employed=Net worth+Lease liabilities+deferred tax liabilities	NA	NA		
Return on investments (in %)	Income generated from invested funds	Average invested funds in investments	NA	NA		

Signatures to Notes 1 to 15

AS PER OUR REPORT OF EVEN DATE
For Suresh C. Maniar & Co.
Chartered Accountants
Firm Regn. No 110663W


(S. C. MANIAR)
Partner

M.No 006759

PLACE : MUMBAI
Date:- 27.05.2022




MYRA M LOKHANDWALA
DIRECTOR

DIN NO.07576396

PLACE : MUMBAI
Date:- 27.05.2022

FOR AND ON BEHALF OF THE BOARD


(SHABBIR E. MOTORWALA)
DIRECTORS

DIN:07662004