

INDEPENDENT AUDITORS' REPORT**To****The Members of M/s. HOME CRAFT ONLINE PRIVATE LIMITED****Report on the Audit of the Financial Statements****Opinion**

We have audited the accompanying financial statements of M/s. **HOME CRAFT ONLINE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

We conducted our audit of the financial statements 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 Responsibility 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) 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 thereunder, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Material Uncertainty Related to Going Concern

We draw attention to the following matter in Note 19 of the financial statements which indicates that the company's accumulated losses have substantially eroded its net worth as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. The Promoters/directors of the company have confirmed that they intend to liquidate and will provide the necessary financial support to pay off the outsider liability. The financial statements of the Company have not been prepared on the basis of going concern. To this extent, our audit report stands qualified on the aspect of going concern.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of the most significance in our audit of the financial statements of the current period. There matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual report but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's board of directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act, together with Paragraph 7 of the Companies (Accounting Standards) Rules, 2014 (as amended). This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an



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

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

- Identifying and assess the risks of material misstatements 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.
- Obtaining an understanding of internal financial control relevant to the audit in order design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

A. 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 purpose 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 financial statements dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
- e. On the basis of the written representations received from the directors as on 31st March 2024 and 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. Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

B. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act: In our opinion and according to the information and explanations given to us, the provisions are not applicable to a private limited company.

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

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



- ii. The company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the company.

iv. **Please note as under:**

- a. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on 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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e), as provided under (a) and (h) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we were not able to verify any instance of the audit trail feature being tampered with as the same was not enabled during the year.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on the preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

- D. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, a statement on the



matters specified in paragraphs 3 and 4 of the Order in our opinion and according to the information and explanations given to us, the Order is not applicable to the Company.

For V.K. BESWAL & ASSOCIATES
CHARTERED ACCOUNTANTS
ICAI Firm Regn No-101083W



CA KUNAL V BESWAL
[PARTNER]
M.NO. 131054
PLACE: MUMBAI



DATED: 02-09-2024
UDIN: 24131054BKCDEN2748

HOME CRAFT ONLINE PRIVATE LIMITED

CIN : U74900MH2015PTC268690

Balance Sheet as at 31st March 2024

Rs '000

Particulars	Note Nos.	As at 31st March, 2024 (Rs.)	As at 31st March, 2023 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	2	104.39	104.39
(b) Reserves and surplus	3	-119.39	-464.70
		-15.00	-360.31
(2) Current liabilities			
(a) Short term borrowings	4	-	450.00
(b) Other current liabilities	5	15.00	30.00
TOTAL		-	119.69
II. ASSETS			
(1) Current assets			
(a) Cash and cash equivalents	6	-	119.69
TOTAL		-	119.69

The Notes are an integral part of the balance sheet & profit & loss account

As per our report of even date attached

for V. K. Beswal & Associates

Chartered Accountant

Firm No.101083W



CA Kunal Beswal

Partner

M No.131054



Place: Mumbai

Date:02/09/2024

For and on behalf of the Board of Directors

For Home Craft Online Private Limited



Amit Dalmia

Director

DIN:00210919

Susmita Dalmia

Director

DIN: 02401290

HOME CRAFT ONLINE PRIVATE LIMITED

CIN : U74900MH2015PTC268690

Profit and loss statement for the period ending on 31 March 24

Particulars	Note Nos.	As at 31st March, 2024 (Rs.)	As at 31st March, 2023 (Rs.)
I Other income	7	367.33	26.57
II Total Income		367.33	26.57
III Expenses:			
Other expenses	8	22.02	349.63
Total expenses		22.02	349.63
IV Loss before tax and Prior Period (III- IV)		345.31	-323.06
(Add)/Less : Prior Period Items		-	-
Loss before tax		345.31	-323.06
V Add/(Less) Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
(3) Mat Credit Utilised/ Write Off		-	-
VI Loss for the year (VII-VIII)		345.31	-323.06
VII Earnings per equity share:			
(1) Basic		33.08	-30.95
(2) Diluted		33.08	-30.95
The Notes are an integral part of the balance sheet & profit & loss account			

As per our report of even date attached
for V. K. Beswal & Associates
Chartered Accountants
Firm No.101083W



CA Kunal Beswal
Partner
M No.131054



Place: Mumbai
Date: 02/09/2024

For and on behalf of the Board of Directors
For Home Craft Online Private Limited


Amit Dalmia
Director
DIN:00210919


Susmita Dalmia
Director
DIN: 02401290

HOME CRAFT ONLINE PRIVATE LIMITED

CIN : U74900MH2015PTC268690

Cash Flow Statement for the period ended 31 March 2024

	Particulars	As at 31st March, 2024 (Rs.)	As at 31st March, 2023 (Rs.)
A.	Cash flows from operating activities		
	Net Profit/(loss) before taxation and extraordinary items	345.31	(323.06)
	Adjustments for:		
	Depreciation	-	-
	Mat Credit Utilised/ Write Off	-	-
	Deferred Tax	-	-
	Operating Profit/(loss) before working capital changes	345.31	(323.06)
	Adjustments for:		
	Trade Receivables	-	-
	Short Term Loans and Advances	-	-
	Other Current Assets	-15.00	5.01
	Other Current liabilities and provisions		13.23
	Net Cash Flow from Operating Activities	330.31	(304.82)
B.	Cash flows from Investing Activities		
	(Increase)/Decrease in Fixed Assets	-	-
	(Increase)/Decrease In Fixed deposits		39.85
	Net Cash Flow from Investing Activities	-	39.85
C.	Cash flows from financing activities		
	Change in Short term borrowings	(450.00)	60.00
	Net cash generated from financing activities	(450.00)	60.00
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(119.69)	(204.97)
	Cash and cash equivalents at the beginning of the year	119.69	324.66
	Cash and cash equivalents at the end of the year	0.00	119.69

As per our report of even date attached

for V. K. Beswal & Associates

Chartered Accountant

Firm No.101083W



CA Kunal Beswal

Partner

M No.131054



Place: Mumbai

Date: 02/09/2024

For and on behalf of the Board of Directors

For Home Craft Online Private Limited



Amit Dalmia

Director

DIN:00210919

Susmita Dalmia

Director

DIN: 02401290

2 Share Capital**Authorised**

Equity share of Rs.10/- each

Preference Share of Rs 10/- each

Issued, Subscribed and fully paid up

Equity share of Rs.10/- each

As at 31st March 2024		As at 31st March 2023	
No of Shares	Amount in Rs.	No of Shares	Amount in Rs.
20,000	200	20,000	200
25,000	250	25,000	250
45,000	450	45,000	450
10,439	104	10,439	104
10,439	104	10,439	104

2.1 Reconciliation of No. of Shares outstanding at the beginning and end of the reporting period

Equity Shares of Rs.10/- each

Outstanding at the beginning of the year

Add : Allotted during the year

Outstanding at the end of the year

As at 31st Mar-24	As at 31st Mar-23
10,439	10,439
-	-
10,439	10,439

2.2 Rights, Preferences and restrictions attached to equity shares

The Company has issued only one class of Equity Share par value Rs 10. Each Shareholder of equity shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The

2.3 Details of Shareholders holding more than 5% shares in the Company

	As at 31st March 2024		As at 31st March 2023	
	No of Shares	% of share holdin	No of Shares	% of share holding
1 Mr. Amit Dalmia	2,134	20.44%	2,134	20.44%
2 Mr. Arunanshu Agarwal	1,228	11.76%	1,228	11.76%
3 Mr. Vijay Kumar Agarwal	4,278	40.98%	4,278	40.98%
4 Mr Manav Shah	1,387	13.29%	1,387	13.29%
5 Fabfurnish UG (haftungsbeschränkt) & co. kg	1,185	11.35%	1,185	11.35%

2.4 Shares held by promoters at the end of the year :-

Shares held by promoters at the end of the year :-						
Promoter's Name	Shares held by promoters					
	31st March 2024		31st March 2023		% Change during the year	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares		
Mr. Amit Dalmia	2,134	20.44	2,134	20.44		-
Mr. Arunanshu Agarwal	1,228	11.76	1,228	11.76		-
Mr. Vijavkumar Agarwal	4,278	40.98	4,278	40.98		-

Promoter's Name	Shares held by promoters				% Change during the year
	31st March 2024		31st March 2023		
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Mr. Amit Dalmia	2,134	20.44	2,134	20.44	-
Mr. Arunanshu Agarwal	1,228	11.76	1,228	11.76	-
Mr. Vijaykumar Agarwal	4,278	40.98	4,278	40.98	-

3 Reserves and Surplus**Share Premium**

Opening Balance

Current Year

Closing Balance**Balance in Statement of Profit and Loss**

Balance at the Beginning of the Year

Profit/(Loss) for the current year

Closing Balance**Total**

As at 31 March 2024	As at 31 March 2023
72,279.65	72,279.65
-	-
72,279.65	72,279.65
-72,744.34	-72,421.28
345.31	-323.06
-72,399.04	-72,744.34
-119.39	-464.70

The accumulated loss of the Company has substantially eroded its net worth. The Promoters / directors of the company have confirmed that they intend to liquidate and will provide the necessary financial support as to pay off the outsider liability. The financial statements of the Company have not been prepared on the basis of going concern.



HOME CRAFT ONLINE PRIVATE LIMITED

CIN : U74900MH2015PTC268690

Notes Forming Part of Financial Statements for the year ended March 31, 2024

4	Short term borrowings	As at	As at
		31 March 2024	31 March 2023
	Unsecured, considered good		
	Loan From Directors	-	450
	Total	-	450
5	Other Current Liabilities	As at	As at
		31 March 2024	31 March 2023
	Advance from Customer	-	
	Other Current Liabilities	15	30
	Total	15	30
6	Cash and Cash Equivalents	As at	As at
		31 March 2024	31 March 2023
	Cash on Hand	-	0
	Balances with Banks		
	In Current Accounts	-	120
	Total	-	120



HOME CRAFT ONLINE PRIVATE LIMITED**CIN : U74900MH2015PTC268690****Profit and loss statement for the period ended 31st March, 2024**

	31st March, 2024 (Rs.)	31st March, 2023 (Rs.)
7 Other Income		
Interest Income	-	1.57
Sundry Balances written off	367.33	25.00
Total Income	367.33	26.57
8 Other Expenses		
Bank Charges	1.32	2.52
Rent , Rates & Taxes	-	0.50
Audit Fees	15.00	15.00
Insurance Expenses	-	1.88
Service Tax Payment	-	325.40
Other Exp	5.70	4.34
Total	22.02	349.63
Payment to Auditors		
Statutory Audit	15.00	15.00
	15.00	15.00



Note 20 Ratio Analysis

Sr No	Particulars	Numerator	Denominator	31-Mar-24	31-Mar-23	% Variance	Reason for Variance for More then 25%
1	Current Ratio (In times)	Current Assets	Current Liabilities	-	0.25	101.00	
2	Debt Equity Ratio (In times)	Total Liabilities Total Outside Liabilities	Shareholder's Equity Total Shareholders Equity	-1.00	-1.33	25.81	
3	Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment)	-	-71.79	NA	The Company is in the verge of closing its business and the losses are on account of disposal assets hence the ratios are not comparable .
4	Return on Equity Ratio (In %)	Profit for the period Net Profit after taxes - preference dividend (if any)	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	331%	-309%	208.05	
5	Return on Capital employed (In %)	EBIT Profit before Interest and Taxes	Capital Employed * Capital Employed = Total Assets - Current Liabilities	0%	90%	101.00	



HOME CRAFT ONLINE PRIVATE LIMITED

CIN: U74900MH2015PTC268690

NOTE 1

Significant accounting policies annexed to & forming part of balance sheet as at 31st March 2024

1. SIGNIFICANT ACCOUNTING POLICIES

A. COMPANY INFORMATION

The company was incorporated on 24/09/2015.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENT

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Companies (Accounts) Rules, 2014 and the relevant provision of Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statement are consistent with those of previous year.

C. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

D. Revenue Recognition :

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

E. Property, Plant & Equipments:

Tangible Fixed Assets:

a) Fixed Assets are shown at cost. Cost comprises of purchase price and other attributable expenses.

b) The carrying amount of cash generating assets is reviewed at Balance Sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount is estimated as the higher of net selling price and value in use. Impairment loss is recognized wherever carrying amount exceeds recoverable amount.

c) All costs including borrowing costs in accordance with the provision of Accounting Standard 16 - Borrowing Costs (issued by ICAI) incurred for the acquisition / installation or impairment of fixed assets, till commencement of commercial production, are capitalized



F. Depreciation:

Depreciation on Fixed Assets is provided based on the useful life of the assets in the manner prescribed in Schedule II to the Companies Act, 2013, except where the useful life has been revised as per appropriate report obtained for certain assets for the purpose of determining the useful life.

Depreciation on fixed assets added /disposed off during the year is provided on pro-rata basis.

G. INVESTMENTS

Current investments are carried at lower of cost or quoted / fair value, computed category wise. Long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

H. Leases:

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases . Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a Straight-Line basis over the lease term.

I. TAXATION

Tax on income for the current period is determined on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax is recognized on timing differences between the accounting income & the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

Deferred Tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

J. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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



K. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized in terms of Accounting Standard 29 – ‘Provisions, Contingent Liabilities and Contingent Assets’ (AS-29), notified by the Companies (Accounting Standards) Rules, 2006 when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Contingent Assets are not recognized in the financial statements.

L. Cash and Cash Equivalents:

Cash and Cash Equivalents for the purposes of Cash Flow Statement comprises of cash at bank and in hand and short-term investments with an original maturity of three months or less as per Accounting Standard 3 - Cash Flow Statement.



12. RELATED PARTY TRANSACTIONS:**A. Disclosure in respect of related parties pursuant to AS – 18 Related Party Disclosures is as under:**

Sr. No.	Name of Related Party	Relationship
a)	Amit Dalmia	Director
b)	Susmita Dalmia	Director
c)	Viaton Energy Private Limited	Other Related Company
d)	Omnitex Industries (India) Limited	Other Related Company
e)	Encompass Design India Private Limited	Other Related Company
f)	Creative Global Services Private Limited	Other Related Company
g)	Oth Online Private Limited	Other Related Company
h)	Accio Global Private Limited	Other Related Company
i)	Alluvium Beauty and Skincare Private Limited	Other Related Company
j)	Dazzala Textile LLP	Other Related Company
k)	Brand Spring Ventures LLP	Other Related Company

B. The summary of transactions & balance with the related party is as under:

Particulars	31.03.2024	31.03.2023
	Key Management Personnel/ Enterprises in with KMP has significant influences	Key Management Personnel/ Enterprises in with KMP has significant influences
Amit Dalmia		
Loan Received-	17,328	60,000
Loan Repaid	4,67,328	-
Closing Balance	-	4,50,000

13. EXPENDITURE IN FOREIGN CURRENCY

Expenditure NIL (NIL)

14. EARNING IN FOREIGN CURRENCY

Income NIL (NIL)

15. CONTINGENT LIABILITY

NIL (NIL)

16. CALCULATION OF EPS

Earnings Per Share is calculated in accordance with Accounting Standard 20- 'Earnings Per Share'- (AS20), notified by the Company's (Accounting Standards) Rules, 2006 as Under:

Particulars	FY 2023-24	FY 2022-23
Profit after tax (Rs.)	345.31	(323.05)
No. of Equity Shares	10,439	10,439
Earnings Per Share- (In Rs.) Basic	33.08	(30.95)



17. As per the management, in the absence of virtual certainty of income, the company has not recognised Deferred Tax Assets/Liabilities on unabsorbed depreciation/business loss.

18. Additional regulatory and other information as required by Schedule III to the Companies Act 2013

1. Property, Plant and Equipment, Intangible Assets & Capital WIP

There is no Immovable property held in the name of the company

2. Borrowings from Banks

The Company has not been sanctioned working capital for more than five crore rupees, in aggregate, from banks on the basis of security of current assets at any point of time during the year.

3. Loans and Advances

The Company has not granted any loan or advance in the nature of loan to promoters, directors, KMPs and other related parties that are repayable on demand or without specifying any terms or period of repayment

4. There are no pending charge creation/satisfaction registration with ROC by the company.

5. The company does not have any relationship with struck-off companies during the year.

6. Contribution to political parties during the year 2023-24 is Rs. Nil (previous year Rs. Nil).

7. The Company has not been declared as a Willful Defaulter by Banks/Financial Institutions/Other Lenders.

8. The company had not entered into any Scheme of arrangements with the competent authority in terms of Sec. 230 to 237 of the Companies Act, 2013.

9. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, of 1961.

10. No proceedings or notice was received against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.

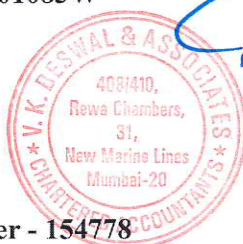


11. The Company did not trade or invest in Crypto Currency or virtual currency during the financial year. Hence, disclosures relating to it are not applicable.
12. The Provision related to Expenditure on Corporate Social Responsibility (CSR) as per Section 135 does not apply to the company.
19. The accumulated loss of the Company has substantially eroded its net worth. The Promoters/directors of the company have confirmed that they intend to liquidate and will provide the necessary financial support as to pay off the outsider liability. The financial statements of the Company have not been prepared on the basis of going concern.
20. **Ratio Analysis:** Please Refer to the Ratio Analysis Sheet for details.
21. The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024, which has a feature of recording audit trail (edit log) facility and the same has not operated throughout the year for all relevant transactions recorded in the software. Further, during our audit, we could not verify any instance of the audit trail feature being tampered with as the same was not enabled during the year.
22. Previous year's figures have been regrouped/ reclassified wherever necessary to make them comparable.

As per our report of the even date,

For V.K. BESWAL & ASSOCIATES,
Chartered Accountants,
Firm Registration 101083W


CA Kunal Beswal
Partner




Membership Number - 154778
Place: Mumbai
Date: 02/09/2024

For HOME CRAFT ONLINE PRIVATE LIMITED


Amit Dalmia
Director

DIN: 00210919


Susmita Dalmia
Director

DIN: 02401290