



Rajesh Mehru & Co.
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To The Members of M/S WELLDONE COTTEX PVT. LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of M/S **WELLDONE COTTEX PVT. LTD.** ("the company") which comprise the Balance Sheet as at March 31, 2023, and the statement of Profit and Loss, for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 of the Company as at March 31, 2023 and the loss 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 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 Standalone 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 thereunder, 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 audit opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information of board of director's 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 the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Responsibility of Management for 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 accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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.

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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.



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 Companies Act, 2013, The above report not applicable to the company

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 appears from our examination of those books and there are no branches to the company to the best of our knowledge;

(c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.

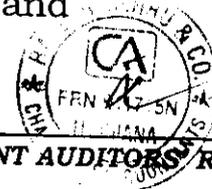
(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(g) In our opinion, Section 197 of the Companies Act, 2013 is not applicable to Private Limited Company.



(h) 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:

- 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; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in note 46 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any person(s) or entity(ies), including foreign entities ("the 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 ("the Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
- (b) Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), 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 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, and



(c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

v. As stated in Note to the financial statements:

(a) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

**For Rajesh Mehru & Co,
Chartered Accountants
FRN: 011715N**

Rajesh Mehru
Partner

M.No- 090725

UDIN: 23090725BGVCKU1705

Date: -30/09/2023

Place: - Ludhiana

M/S WELLDONE COTTEX PRIVATE LIMITED

CIN:- U17299PB2022PTC057244

Balance Sheet as at 31 March 2023

(Figures in Lakhs)

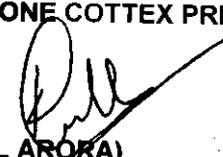
Particulars	Note No.	As on 31st March 2023	As on 31st March 2022
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	1.00	-
(b) Reserves and surplus	2	-.09	-
2 Non-current liabilities			
(a) Long-term borrowings	3	.38	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
3 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		-	-
(c) Other current liabilities		-	-
(d) Short-term provisions	4	.05	-
TOTAL		1.34	-
II. ASSETS			
Non-current assets			
1 (a) Properties, Plant & Equipments		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	5	.98	-
(e) Short-term loans and advances		-	-
(f) Other current assets		.36	-
TOTAL		1.34	-
The accompanying notes are an integral part of these financial statement.		-	-

This is the Balance Sheet referred to in our report of even date FOR RAJESH MEHRU & CO. CHARTERED ACCOUNTANTS FRN:011715N

PARTNER
M.NO. 090725
UDIN: 23090725BGVCKU1705

PLACE :LUDHIANA
DATE : 30/09/2023

**ON AND BEHALF OF BOARD
WELLDONE COTTEX PRIVATE LIMITED**


(KUNAL ARORA)
DIRECTOR
DIN: 09791270


(PALKI ARORA)
DIRECTOR
DIN: 09791271

M/S WELLDONE COTTEX PRIVATE LIMITED
CIN:- U17299PB2022PTC057244
Profit and loss statement for the year ended 31st March 2023

(Figures in Lakhs)

Particulars	Note No.	As on 31st March 2023	As on 31st March 2022
I. Revenue from operations		-	-
II. Other income		-	-
III. Total Revenue (I + II)		-	-
Employee benefits expense		-	-
Finance costs		-	-
Other Expenses		-	-
Depreciation and amortization expense		.09	-
Total expenses	6	.09	-
V. Profit before exceptional and extraordinary items and tax (III-IV)		-.09	-
VI. Exceptional items (Preliminary Expenses W/off			
VII. Profit before extraordinary items and tax (V - VI)		-.09	-
VIII. Extraordinary Items			
IX. Profit before tax (VII- VIII)		-.09	-
X Tax expense:			
(1) Provision Current Tax		-	-
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations (VII-VIII)			
XV Profit (Loss) for the period (XI + XIV)		-.09	-
XVI Earnings per equity share:			
(1) Basic		-0.86	-
(2) Diluted		-0.86	-

The accompanying notes are an integral part of these financial statement.

This is the Statement of Profit and Loss Account referred to in our report of even date.

FOR RAJESH MEHRU & CO.
CHARTERED ACCOUNTANTS
 FRN:011715N

Rajesh Mehru


PARTNER
M.NO. 090725
UDIN : 23090725BGVCKU1705

PLACE : LUDHIANA
DATE : 30/09/2023

ON AND BEHALF OF BOARD
WELLDONE COTTEX PRIVATE LIMITED

Kunal Arora

(KUNAL ARORA)
DIRECTOR
DIN: 09791270

Palki Arora

(PALKI ARORA)
DIRECTOR
DIN: 09791271

M/S WELLDONE COTTEX PRIVATE LIMITED

NOTE 1 SHARE CAPITAL

(Figures in Lakhs)

Particulars	As on 31st March 2023	As on 31st March 2022
	Amount in Lakhs	Amount in Lakhs
Authorised Share Capital		
10,000 EQUITY SHARE @ RS.10/- EACH	1.00	-
Issued Share Capital		
10,000 EQUITY SHARE @ RS. 10/- EACH	1.00	-
Subscribed & Paid up Share Capital		
10,000 EQUITY SHARE @ RS. 10/- EACH	1.00	-
Total	1.00	-

NOTE 1 A

RECONCILIATION OF SHARE CAPITAL

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	10,000.00	1,00,000.00
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,000.00	1,00,000.00

NOTE 1 B Shareholder having more than 5% of Share holding

Name of Shareholder	As at 31st March 2023	
	No. of Shares held	% of Holding
1. KUNAL ARORA	6,000.00	60.00
2. PALKI ARORA	4,000.00	40.00
Total	10,000.00	100.00

NOTE 2 RESERVES & SURPLUS

(Figures in Lakhs)

Particulars	As on 31st March 2023	As on 31st March 2022
Surplus		
Opening Balance	-	-
(+) Net Profit/(Net Loss) For the current year	-.09	-
Closing Balance	-.09	-
Total	-.09	-

M/S WELLDONE COTTEX PRIVATE LIMITED

DIRECTOR

DIRECTOR



M/S WELLDONE COTTEX PRIVATE LIMITED

OTHER EXPENSES

NOTE 6

Particulars	As on 31st March 2023	As on 31st March 2022
	(In Lakhs)	(In Lakhs)
Bank Charges	.04	-
Audit Fees	.05	-
Total	.09	-

M/S WELLDONE COTTEX PRIVATE LIMITED


DIRECTOR


DIRECTOR



M/S WELLDONE COTTEX PRIVATE LIMITED

LIST "A" OF UNSECURED LOANS

PARTICULARS	AMOUNTS RS.	AMOUNTS RS.
	(In Lakhs)	(In Lakhs)
UNSECURED LOANS		
Kunal Arora	.19	-
Palki Arora	.19	-
Total	.38	-

M/S WELLDONE COTTEX PRIVATE LIMITED


DIRECTOR


DIRECTOR



NOTES OF ACCOUNTS

NAME OF THE FIRM: **M/S WELLDONE COTTEX PRIVATE LIMITED.**
FINANCIAL YEAR : **2022-2023**

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF BALANCE SHEET FOLLOWED FOR THE PREPARATION OF ACCOUNTING FOR THE YEAR

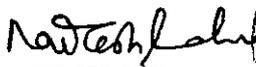
1. Balance Sheet has been drawn on 31.03.2023 comprising of 05 Months. (From 15.11.2022 to 31.03.2023)..
2. **SIGNIFICANT ACCOUNTING POLICIES**
The financial statement have been prepared in accordance with accepted accounting standards and relevant presentations requirement of the convention and on the accounting Policies followed which are stated below:
 - a) **ACCOUNTING METHOD**
The company has adopted the mercantile system of accounting in preparation of the financial statements.
 - b) **FIXED ASSETS**
The Company has Nil Fixed asset in Books of account for the year ended 31.03.2023.
 - c) **DEPRECIATION**
The Company has Nil Fixed asset in Books of account for the year ended 31.03.2023
 - d) **INVENTORIES**
There is no closing stock with the company.
 - e) **RETIREMENT BENEFITS**
There is no provisions made for the retirement benefits and gratuity for the employees during the year.
 - f) **WRITE OF MISCELLANEOUS EXP.**
The company is having the revenue expenditure, but the company is not writing off such expenditure
3. **INVESTMENTS & SECURITIES:**
The company has not made any investments.
4. Previous Year figures are not available as the company has been incorporated in the current financial year.
5. Contingent Liabilities not provided for in respect of business during the year is NIL.



6. AUDITORS REMUNERATION :

	<u>Current Year</u>	<u>Previous Year</u>
- Audit Fees	5000.00	0.00
7. Most of the expenses have been made on actual basis & provisions of expenses have been estimated on prorata basis.		
8. No personal expenditure has been debited in the books of accounts.		
9. Preliminary expenses written off	NIL	
10. C.I.F. value of imports.	NIL	
11. Expenditure in foreign exchange	NIL	
12. Earning in Foreign Exchange	NIL	

**FOR RAJESH MEHRU & CO.
CHARTERED ACCOUNTANTS
FRN: - 011715N**


**(RAJESH MEHRU)
PARTNER
M.NO. 090725
UDIN:- 23090725BGVCKU1705**



**PLACE: LUDHIANA
DATE: 30/09/2023**