



## INDEPENDENT AUDITORS' REPORT ON FINANCIAL STATEMENTS

TO THE MEMBERS OF  
APSARA SELECTIONS LIMITED

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **APSARA SELECTIONS LIMITED** ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2021, the Statement of Profit and Loss for the year ended on 31<sup>st</sup> March, 2021 and the statement of Cash Flows for the year then ended and a summary of significant accounting policies and other explanatory information.

### OPINION

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 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 31<sup>st</sup> March, 2021, the profit/ (loss) and total income, and its cash flows for the period ended on that date.

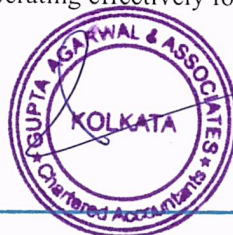
### BASIS FOR OPINION

We conducted our audit of the financial statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### 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 and presentation 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, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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.

### **AUDITOR'S RESPONSIBILITY**

Our objective 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 on these financial statements.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the Auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by sub-section 3 of Section 143 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 Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows 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 relevant rule issued thereunder
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "ANNEXURE - A";



- (g) with respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the period is in accordance with the provisions of section 197 of the Act.

- (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 did not have any pending litigations in its financial statements.
  - ii. The Company did not have any long term contract including derivative contract which may lead to any foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 (" 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 – B" a statement on the matters specified in the Order, to the extent applicable.

**For Gupta Agarwal & Associates**  
**Chartered Accountants**  
**Firm's Registration No: 329001E**

**Jay Shanker Gupta**  
**Partner**  
**Membership No: 059535**  
**UDIN: 21059535AAAAIB5492**  
**Date: September 16, 2021.**  
**Place: Kolkata**



## **ANNEXURE – A**

### **REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 (“THE ACT”)**

We have audited the internal financial controls over financial reporting of **APSARA SELECTIONS LIMITED** (“the Company”) as of 31<sup>st</sup> March, 2021 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

#### **MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **AUDITORS’ RESPONSIBILITY**

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the company’s internal financial controls system over financial reporting.



## MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to errors or frauds may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## OPINION

In our opinion, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March, 2021, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Gupta Agarwal & Associates**  
**Chartered Accountants**  
**Firm's Registration No: 329001E**

**Jay Shanker Gupta**  
**Partner**

**Membership No: 059535**  
**UDIN: 21059535AAAAIB5492**

**Date: September 16, 2021.**

**Place: Kolkata**



## **ANNEXURE – B**

### **AUDITORS REPORT AS PER THE COMPANIES (AUDITOR'S REPORT) ORDER 2016 ON THE FINANCIAL STATEMENTS:**

#### **1. PROPERTY, PLANT & EQUIPMENT [Clause 3(i)]**

- i. The Company maintains proper records showing full particulars including details of quantity and situation of the fixed assets.
- ii. The management has conducted physical verification of the fixed assets at reasonable intervals.
- iii. No material discrepancies were noticed on physical verification, and hence it has not been accounted for in the books of accounts.

#### **2. INVENTORY [Clause 3(ii)]**

- i. The management has conducted physical verification of inventory at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate and no material discrepancies were noticed on physical verification.

#### **3. LOAN GIVEN BY COMPANY [Clause 3(iii)]**

The Company has not granted any loans, secured or unsecured to Companies, Firms or other parties listed in the register maintained pursuant to provision of section 189 of the Companies Act, 2013.

#### **4. LOAN TO DIRECTORS AND INVESTMENT BY COMPANY [Clause 3(iv)]**

In respect of loans, investments, guarantees and security the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

#### **5. DEPOSITS [Clause 3(v)]**

According to the information and explanation given to us the Company has not accepted deposits from the public during the period under audit.

#### **6. COST RECORDS [Clause 3(vi)]**

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

#### **7. STATUTORY DUES [Clause 3(vii)]**

Following matters shall be reported for statutory dues and disputed for tax and duties.



- a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, and any other statutory dues to the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanations given to us there are no dues of income tax or GST which have not been deposited on account of any dispute.

**8. REPAYMENT DUES [Clause 3(viii)]**

Based on our audit procedures and as per the information & explanations given by the management, we are of the opinion the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

**9. UTILISATION OF INITIAL AND FURTHER PUBLIC OFFER [Clause 3(ix)]**

In our opinion and according to information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans.

**10. FRAUD [Clause 3(x)]**

No fraud has been noticed or reported on or by the Company during the period under audit.

**11. APPROVAL OF MANAGERIAL REMUNERATION [Clause 3(xi)]**

The managerial remuneration has been paid or provided during the period under audit in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

**12. NIDHI COMPANY [Clause 3(xii)]**

In our opinion, and according to information and explanations given to us, clause (xii) of para 3 to Companies (Auditor's Report) Order, 2016 w.r.t. Nidhi Company is not applicable to Company.

**13. RELATED PARTY TRANSACTION [Clause 3(xiii)]**

In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**14. PRIVATE PLACEMENT AND PREFERENTIAL ISSUES [Clause 3(xiv)]**

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under audit.



**15. NON CASH TRANSACTION [Clause 3(xv)]**

The Company has not entered into any non-cash transactions with directors.

**16. REGISTER WITH RBI ACT, 1934 [Clause 3(xvi)]**

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For Gupta Agarwal & Associates  
Chartered Accountants  
Firm's Registration No: 329001E**

**Jay Shanker Gupta  
Partner  
Membership No: 059535  
UDIN: 21059535AAAAIB5492  
Date: September 16, 2021.  
Place: Kolkata**





**APSARA SELECTIONS LIMITED**  
**CIN: U52190MH2011PLC269248**  
**BALANCE SHEET AS AT 31ST MARCH, 2021**

S. N	PARTICULARS	NOTE NO.	31ST MARCH 2021 AMOUNT RS.	31ST MARCH 2020 AMOUNT RS.
I	<b>EQUITY AND LIABILITIES</b>			
1	<b>SHAREHOLDERS FUNDS</b>			
	(a) SHARE CAPITAL	1	4,279,200.00	4,279,200.00
	(b) RESERVES AND SURPLUS	2	29,999,133.43	31,805,652.57
	TOTAL(1)		34,278,333.43	36,084,852.57
2	<b>CURRENT LIABILITIES</b>			
	(a) SHORT TERM BORROWINGS	3	-	125,000.00
	(b) TRADE PAYABLES	4	-	1,302,987.52
	(c) OTHER CURRENT LIABILITIES	5	8,101.00	70,707.00
	TOTAL(2)		8,101.00	1,498,694.52
	<b>TOTAL(1+2)</b>		<b>34,286,434.43</b>	<b>37,583,547.09</b>

II	<b>ASSETS</b>			
1	<b>NON-CURRENT ASSETS</b>			
	(a) PLANT, PROPERTY & EQUIPMENT	6	392,000.00	478,587.00
	(b) NON-CURRENT INVESTMENTS	7	26,297,500.00	31,363,000.00
	(c) DEFERRED TAX ASSETS (NET)	8	120.00	16,571.00
	(d) LONG-TERM LOANS AND ADVANCES	9	1,865,250.00	360,000.00
	TOTAL(1)		28,554,870.00	32,218,158.00
2	<b>CURRENT ASSETS</b>			
	(a) INVENTORIES	10	-	504,731.60
	(b) TRADE RECEIVABLES	11	272,115.04	928,210.00
	(c) CASH AND CASH EQUIVALENTS	12	635,203.83	531,095.17
	(d) SHORT-TERM LOANS AND ADVANCE	13	4,824,245.56	3,401,352.32
	TOTAL(2)		5,731,564.43	5,365,389.09
	<b>TOTAL(1+2)</b>		<b>34,286,434.43</b>	<b>37,583,547.09</b>

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

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FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SIGNED IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE.

**APSARA SELECTIONS LTD. APSARA SELECTIONS LTD.**

FOR GUPTA AGARWAL & ASSOCIATES  
 CHARTERED ACCOUNTANTS

*R. K. Harlalka*

*Anita Harlalka*

FRN: 329001E

**Director**

**Director**

(RAJKUMARI HARLALKA)  
 MANAGING DIRECTOR  
 DIN: 03519046

(ANITA HARLALKA)  
 DIRECTOR  
 DIN: 05322746

(J.S.Gupta)  
 Partner

Membership No.059535

PLACE: KOLKATA

DATED: *September 16, 2021*



**APSARA SELECTIONS LIMITED**

CIN: U52190MH2011PLC269248

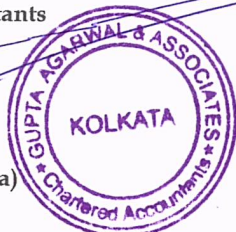
**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2021**

S. N	PARTICULARS	NOTE	31ST MARCH 2021 AMOUNT RS.	31ST MARCH 2020 AMOUNT RS.
	<b>REVENUE FROM OPERATIONS</b>			
I	Revenue From Operations	14	119,625.34	2,238,816.70
II	Other Income	15	409,361.00	101,304.25
III	<b>Total Revenue(I+II)</b>		<b>528,986.34</b>	<b>2,340,120.95</b>
IV	<b>EXPENSES:</b>			
a	Purchase Of Stock-In-Trade	16	(190,127.00)	1,556,555.75
b	Changes In Inventories Of Finished Goods	17	504,731.60	419,090.33
c	Employee Benefits Expenses	18	207,000.00	683,776.60
d	Depreciation And Amortization Expense	19	20,563.00	27,366.00
e	Other Expenses	20	1,776,886.88	513,434.40
	<b>Total Expenses</b>		<b>2,319,054.48</b>	<b>3,200,223.08</b>
V	<b>Profit Before Exceptional And Extraordinary Items And Tax (Iii-Iv)</b>		<b>(1,790,068.14)</b>	<b>(860,102.13)</b>
VI	Exceptional Items			
VII	<b>Profit Before Extraordinary Items And Tax (V-Vi)</b>		<b>(1,790,068.14)</b>	<b>(860,102.13)</b>
VIII	Extraordinary Items			
IX	<b>Profit Before Tax (Vii-Viii)</b>		<b>(1,790,068.14)</b>	<b>(860,102.13)</b>
X	<b>Tax Expense</b>			
	Current Tax		-	-
	Earlier Years Tax		-	-
	Deferred Tax		16,451.00	(2,287.00)
XI	<b>Profit(Loss) For The Period From Continuing Operations (Vii-Viii)</b>		<b>(1,806,519.14)</b>	<b>(857,815.13)</b>
XII	Profit(Loss) From Discontinuing Operations		-	-
XIII	Tax Expense Of Discontinuing Operations		-	-
XIV	Profit(Loss) From Discontinuing Operations (After Tax) (Xii-Xiii)		-	-
XV	Income Tax For Earlier Years		-	-
XVI	<b>Profit (Loss) For The Period (Xi+Xiv)</b>		<b>(1,806,519.14)</b>	<b>(857,815.13)</b>
XVII	Earning Per Equity Share			
a	Basic	21	(4.22)	(2.00)
b	Diluted		(4.22)	(2.00)

The accompanying notes 1 to 24 are an integral part of the Financial Statement

In terms of our report of even date annexed

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN: 329001E



(Jay Shanker Gupta)  
Partner

Membership No. 059535  
UDIN: 21059535 AAAA7BS492  
Date: September 16, 2021  
Place: Kolkata

For and on behalf of the Board  
**APSARA SELECTIONS LTD.**  
Anita Harlalka

Anita Harlalka **Director**  
(Director)

DIN: 05322746  
**APSARA SELECTIONS LTD.**

R. K. Harlalka  
Rajkumari Harlalka **Director**  
(Director)

DIN: 03519046

**APSARA SELECTIONS LIMITED**  
CIN: U52190MH2011PLC269248  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

Amount in Rs.

PARTICULARS		FIGURES AS AT THE END OF 31ST MARCH, 2021	FIGURES AS AT THE END OF 31ST MARCH, 2020
<b>A</b>	<b>Cash Flow from Operating Activities :</b>		
	Net Profit/(Loss) before tax	(1,790,068.14)	(860,102.13)
	<b>Adjustments for:</b>		
	Loss on Sale of Assets	46,024.00	-
	Depreciation	20,563.00	27,366.00
	Interest Income	(392,841.00)	(93,692.00)
	Loss on sale of investment	675,400.00	
	<b>Operating Profit before working capital changes</b>	<b>(1,440,922.14)</b>	<b>(926,428.13)</b>
	(Increase) / Decrease in Inventories	269,866.56	419,090.33
	(Increase) / Decrease in Trade Receivable	890,960.00	48,476.00
	(Increase) / Decrease in Long Term Loans and Advances	(1,485,250.00)	-
	(Increase) / Decrease in Short Term Loans and Advances	(1,422,893.24)	3,008,543.98
	Increase / (Decrease) in Trade Payables Liabilities	(1,302,987.52)	(402,620.48)
	Increase / (Decrease) in Short Term Borrowings	(62,606.00)	49,948.00
	<b>Operating Profit after working capital changes</b>	<b>(4,678,832.34)</b>	<b>(77,990.30)</b>
	Less: Income Tax Paid	-	-
	<b>Net Cash from/ (used in) Operating Activities</b>	<b>(A) (4,678,832.34)</b>	<b>(77,990.30)</b>
<b>B</b>	<b>Cash Flow from Investing Activities :</b>		
	(Purchase)/ Sale of Current Investments	4,390,100.00	-
	Interest Income	392,841.00	93,692.00
	<b>Net Cash from/ (used in) Investing Activities</b>	<b>(B) 4,782,941.00</b>	<b>93,692.00</b>
<b>C</b>	<b>Cash Flow from Financing Activities :</b>		
	Finance Cost paid	-	-
	<b>Net Cash from/ (used in) Financing Activities</b>	<b>(C) -</b>	<b>-</b>
	<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(A+B+C) 104,108.66</b>	<b>15,701.70</b>
	Cash & Cash Equivalents as at the beginning of the year	531,095.17	515,393.47
	Cash & Cash Equivalents as at the end of the year	635,203.83	531,095.17

The accompanying notes 1 to 24 are an integral part of the Financial Statement

In terms of our report of even date annexed

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN: 329001E

(Jay Shanker Gupta)  
Partner

Membership No. 059535  
UDIN: 21059535AAA7B5U92  
Date: September 16, 2021  
Place: Kolkata



For and on behalf of the Board  
**APSARA SELECTIONS LTD.**

Anita Harlalka

Anita Harlalka  
(Director)

DIN: 05322746

Rajkumari Harlalka  
(Director)

DIN: 03519046

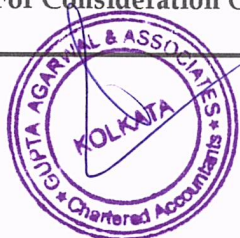
**APSARA SELECTIONS LTD.**  
R. K. Harlalka  
Director

**APSARA SELECTIONS LIMITED**

**CIN: U52190MH2011PLC269248**

**NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2021**

S. N	PARTICULARS	31st March 2021 Amount RS.	31st March 2020 Amount RS.		
<b>1</b>	<b>SHARE CAPITAL:</b>				
<b>A</b>	<b>Authorised:</b> 4,28,000 (Last Year 4,28,000 ) Equity Shares Of Rs.10/-Each	<b>4,280,000.00</b>	4,280,000.00		
<b>B</b>	<b>Issued, Subscribed &amp; Paid Up</b> Shares At The Beginning Of The Accounting Period  4,27,920 (Last Year 4,27,920 ) Equity Shares Of Rs.10/-Each Additions During The Year Shares At The End Of The Accounting Period 4,27,920 (Last Year 4,27,920 ) Equity Shares Of Rs.10/-Each	<b>4,279,200.00</b>  -  <b>4,279,200.00</b>	4,279,200.00  -  4,279,200.00		
<b>C</b>	<b>Reconciliation of the number of shares outstanding at the beginning and at the end of</b>				
		<b>31st March 2021</b>		<b>31st March 2020</b>	
		<b>Nos</b>	<b>Amount</b>	<b>Nos</b>	<b>Amount</b>
	Shares outstanding at the beginning of the year	427,920	4,279,200	427,920	4,279,200
	Shares issued during the year	-	-	-	-
	Shares outstanding at the end of the year	427,920	4,279,200	427,920	4,279,200
<b>D</b>	<b>Terms/ Rights Attached To Equity Shares</b> The Company has only one class of equity share having par value of Rs 10/- per share . Each holder of Equity share is entitled to one vote per share . In the event of liquidation of the company , the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders				
<b>E</b>	<b>Details of shareholders holding more than 5% shares of the Company</b>				
	<b>Name Of The Shareholder</b>	<b>31st March 2021</b>		<b>31st March , 2020</b>	
	<b>( Equity Shares Of Rs 10/ Each Fully Paid Up )</b>	<b>No.</b>	<b>%</b>	<b>No.</b>	<b>%</b>
	Ambition Tie-Up Private Limited	50,000	11.68%	50,000	11.68%
	Signageus Value Advisors Pvt. Ltd.(Formerly: Ambuja Technologies Pvt. Ltd.)	60,000	14.02%	60,000	14.02%
	Asp Infinity Solutions Llp	58,750	13.73%	58,750	13.73%
	Gretext Corporate Services Limited	50,000	11.68%	50,000	11.68%
	Gaganbase Vincom Pvt. Ltd.	97,920	22.88%	-	-
	Shiv Parvati Leasing Ltd.	100,000	23.37%	-	-
	Gretext Share Broking Pvt Ltd	-	-	197,920	46.25%
	As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares .				
<b>F</b>	<b>Shares Issued For Consideration Other Than Cash</b> Not Applicable				



**APSARA SELECTIONS LIMITED**  
CIN: U52190MH2011PLC269248

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

S. N	PARTICULARS	31ST MARCH 2021 AMOUNT RS.	31ST MARCH 2020 AMOUNT RS.
2	<b>RESERVE &amp; SURPLUS:</b>		
A	<b>SECURITIES PREMIUM ACCOUNT</b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	36,821,120.00	36,821,120.00
	ADDITIONS DURING THE YEAR AT THE END OF THE ACCOUNTING PERIOD	-	-
		36,821,120.00	36,821,120.00
B	<b>SURPLUS</b>		
	AT THE BEGINNING OF THE ACCOUNTING PERIOD	(5,015,467.43)	(4,157,652.30)
	ADDITIONS DURING THE YEAR AT THE END OF THE ACCOUNTING PERIOD	(1,806,519.14)	(857,815.13)
		(6,821,986.57)	(5,015,467.43)
	<b>GRAND TOTAL</b>	29,999,133.43	31,805,652.57
3	<b>SHORT TERM BORROWINGS</b>		
	Sunview Nirmaan Private Limited	-	125,000.00
		-	125,000.00
4	<b>TRADE PAYABLES</b>		
	Sundry Creditors:	-	-
	- Due to MSME	-	-
	- Due to Other than MSME	-	1,302,987.52
	(Balances are Subjected to balance confirmation)	-	1,302,987.52
5	<b>OTHER CURRENT LIABILITIES</b>		
	(a) AUDIT FEE PAYABLE	7,500.00	20,000.00
	(b) OTHER PAYABLES	601.00	23,297.00
	(c) ADVANCE RECEIVED FROM CUSTOMERS	-	27,410.00
		8,101.00	70,707.00
8	<b>DEFERRED TAX ASSETS (NET)</b>	120.00	16,571.00
		120.00	16,571.00
9	<b>LONG TERM LOANS AND ADVANCES:</b>		
A	<b>SECURITY DEPOSITS</b>		
	DEPOSIT FOR SHOWROOM AT KOLKATA	20,000.00	360,000.00
B	<b>ADVANCE TO OTHERS</b>	1,845,250.00	-
		1,865,250.00	360,000.00
10	<b>INVENTORIES</b>		
	STOCK IN TRADE (IN RESPECT OF GOODS ACQUIRED FOR TRADING);	234,865.04	504,731.60
		234,865.04	504,731.60
11	<b>TRADE RECEIVABLES</b>		
	(UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED)		
A	<b>DEBTS OUTSTANDING FOR A PERIOD EXCEEDING SIX MONTHS FROM THE DATE THEY ARE DUE</b>	-	776,560.00
B	<b>OTHER DEBTS</b>	272,115.04	151,650.00
	(Balances are Subjected to balance confirmation)	272,115.04	928,210.00



**APSARA SELECTIONS PRIVATE LIMITED**  
CIN: U52190MH2011PTC269248

**PLANT, PROPERTY & EQUIPMENT**  
(As per Companies Act 2013)

**SCHEDULE:- "6"**

PARTICULARS	LIFE	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK	
		AS AT	ADDITION	AS AT	UPTO	FOR THE	Sale /Adj.	AS AT	AS AT
		01.04.2020 (Rs.)	DURING PERIOD (Rs.)	31.03.2021 (Rs.)	31.03.2020 (Rs.)	PERIOD (Rs.)	TOTAL 31.03.2021 (Rs.)	31.03.2021 (Rs.)	31.03.2020 (Rs.)
Air Conditioner	15	25,800.00	-	25,800.00	5,449.00	1,295.00	6,744.00	19,056.00	20,351.00
Furniture & Fixtures	10	255,875.00	-	255,875.00	189,639.00	19,268.00	208,907.00	46,968.00	66,236.00
Jewellery		392,000.00	-	392,000.00	-	-	-	-	392,000.00
<b>Total</b>		<b>673,675.00</b>	<b>-</b>	<b>673,675.00</b>	<b>195,088.00</b>	<b>20,563.00</b>	<b>215,651.00</b>	<b>66,024.00</b>	<b>478,587.00</b>
Previous Year Figures		673,675.00	-	673,675.00	167,722.00	27,366.00	195,088.00	-	505,953.00



**APSARA SELECTIONS PRIVATE LIMITED**  
CIN: U52190MH2011PTC269248

**FIXED ASSETS**  
(As per IT Act, 1961)

PARTICULARS	Rate of Deprn.	WDV As On 01.04.2020	Additions	Sale	Loss on sale of assets	Total As On 31.03.2021	Deprn	WDV as on 31.03.2021
Air Conditioner	15%	22,046.00	-	5,000.00	13,739.00	22,046.00	3,307.00	-
Furniture & Fixtures	10%	127,506.00	-	15,000.00	99,755.00	127,506.00	12,751.00	-
Jewellery	0%	392,000.00	-	-	-	392,000.00	-	392,000.00
Computer	40%	447.00	-	-	-	447.00	179.00	268.00
Printer	40%	322.00	-	-	-	322.00	129.00	193.00
<b>Total</b>		<b>542,321.00</b>	<b>-</b>	<b>20,000.00</b>	<b>113,494.00</b>	<b>542,321.00</b>	<b>16,366.00</b>	<b>392,461.00</b>
Previous Year Figures		560,891.00	-	-	-	560,891.00	18,570.00	542,321.00

Particulars	31.03.2020	Rate	31.03.2021	Rate	Deferred Tax	Difference of Deferred Tax for the year
WDV as per ROC	478,587.00		392,000.00			
WDV as per Income Tax	542,321.00		392,461.00			
Difference	(63,734.00)	26.00%	(461.00)	26.00%	(120.00)	16,451.00



**APSARA SELECTIONS LIMITED**

**CIN: U52190MH2011PLC269248**

**NOTES TO THE FINANCIAL STATEMENTS AS ON 31ST MARCH, 2021**

7 <u>NON-CURRENT INVESTMENTS</u>				
Valued At Cost		Amount	No. of Shares	Amount
Gretex Share Broking (P) Limited	975,000	22,275,000	975,000	22,275,000
Sunview Nirman (P) Limited	8,400	2,640,000	8,400	2,640,000
Sankhu Merchandise (P) Limited		-	33,770	5,065,500
Signageus Value Advisors Pvt. Ltd.(Formerly:Ambuja Technologies Pvt. Ltd.)	3,950	1,382,500	3,950	1,382,500
	987,350	26,297,500	1,021,120	31,363,000
		-		
<b>TOTAL</b>		<b>26,297,500</b>		<b>31,363,000</b>





**APSARA SELECTIONS LIMITED**  
CIN: U52190MH2011PLC269248

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

S. N	PARTICULARS	31ST MARCH 2021 AMOUNT RS.	31ST MARCH 2020 AMOUNT RS.
12	<b>CASH &amp; CASH EQUIVALENTS :</b>		
A	BALANCE WITH BANKS IN CURRENT ACCOUNTS		
	HDFC BANK	19,467.00	25,958.12
B	CASH IN HAND	615,736.83	505,137.05
		635,203.83	531,095.17
13	<b>SHORT TERM LOANS &amp; ADVANCES:</b> (UNSECURED CONSIDERED GOOD UNLESS OTHERWISE STATED) ADVANCES RECOVERABLE IN CASH OR IN KIND FOR THE VALUE TO BE RECEIVED		
A	ADVANCE TO STAFF	-	14,150.00
B	ADVANCE WITH REVENUE AUTHORITIES	43,895.56	26,859.32
C	ADVANCE TO OTHERS	4,780,350.00	3,315,087.00
D	ADVANCE PAID TO SUPPLIERS	-	45,256.00
		4,824,245.56	3,401,352.32
14	<b>REVENUE FROM OPERATIONS</b> <b>DOMESTIC TRADING TURNOVER</b> FANCY SAREES(Includes Scrap Value of Rs.49,625.34, Clearance of Closing Stock)		
		119,625.34	2,238,816.70
		119,625.34	2,238,816.70
15	<b>OTHER INCOME</b>		
	INTEREST ON TDS REFUND	540.00	428.00
	INTEREST ON LOAN	392,301.00	93,087.00
	INTEREST ON FIXED DEPOSIT	-	177.00
	DISCOUNT RECEIVED	-	365.25
	CREDITORS WRITTEN OFF	16,520.00	7,247.00
	TOTAL	409,361.00	101,304.25
16	<b>PURCHASES OF TRADED GOODS</b> FANCY SAREES(Includes Scrap Value of Rs.49,625.34, Clearance PURCHASES RETURN FALL & PICO CHARGES MATERIAL EXPENSE		
		3,726.00	1,506,199.75
		(194,448.00)	-
		595.00	46,811.00
		-	3,545.00
		(190,127.00)	1,556,555.75
17	<b>CHANGES IN INVENTORIES</b> <b>STOCK-IN-TRADE</b> AT THE BEGINNING OF THE ACCOUNTING PERIOD AT THE END OF THE ACCOUNTING PERIOD		
		504,731.60	923,821.93
		-	504,731.60
		504,731.60	419,090.33
18	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	SALARIES & BONUS	207,000.00	664,055.00
	STAFF WELFARE EXPENSES	-	19,721.60
		207,000.00	683,776.60
19	<b>DEPRECIATION AND AMORTIZATION EXPENSE:</b>		
	DEPRECIATION	20,563.00	27,366.00
		20,563.00	27,366.00



**APSARA SELECTIONS LIMITED**

CIN: U52190MH2011PLC269248

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021**

S. N	PARTICULARS	31ST MARCH 2021 AMOUNT RS.	31ST MARCH 2020 AMOUNT RS.
20	<b>OTHER EXPENSES</b>		
	<b>ADMINISTRATIVE &amp; SELLING EXPENSES</b>		
	AUDITOR REMUNERATION		
	- STATUTORY AUDIT FEES	7,500.00	20,000.00
	ANNUAL CUSTODY FEES	4,167.00	-
	DISCOUNT ALLOWED	16,627.48	-
	BAD DEBTS	776,560.00	-
	BANK CHARGES	5,373.72	8,296.40
	CERTIFICATION CHARGES	4,000.00	1,000.00
	CUSTODIAL FEES	5,000.00	-
	CHARITY & DONATION	-	5,251.00
	DEMAT CHARGES	601.00	1,000.00
	ELECTRICITY EXPENSES	2,660.00	73,700.00
	FILING FEES	5,000.00	3,200.00
	FREIGHT CHARGES	-	1,584.00
	GENERAL EXPENSES	1,949.00	13,309.00
	GST LATE FEE	11,340.00	-
	INTEREST ON TDS AND GST	-	1,400.00
	INTEREST ON PTAX	30.00	-
	ISSUER ADMISSION PROCESSING FEES	15,000.00	-
	JOINING FEES	15,000.00	-
	LOSS ON SALE OF ASSETS	46,024.00	-
	LOSS ON SALE OF SHARES	675,400.00	-
	MARKETING EXPENSES	-	16,520.00
	PACKING CHARGES	260.00	40,107.50
	POSTAGE & STAMP	635.40	73.00
	PRINTING & STATIONERY	-	2,495.00
	PROFESSIONAL FESS	-	27,500.00
	PROFESSIONAL TAX	2,500.00	2,500.00
	RENT	167,500.00	220,000.00
	REPAIRING CHARGES	2,000.00	21,226.00
	ROC INSPECTION FEES	100.00	-
	ROUND OFF	(0.72)	20.16
	SOCIAL MEDIA MANAGEMENT EXPENSES	-	20,000.00
	STAFF WELFARE	8,310.00	-
	TELEPHONE EXPENSES	-	399.00
	TRADE LICENSE RENEWAL	3,250.00	10,455.90
	TRANSPORTATION CHARGES	100.00	2,211.00
	WEBSITE EXPENSES	-	21,186.44
	<b>GRAND TOTAL</b>	<b>1,776,886.88</b>	<b>513,434.40</b>

21 EARNINGS PER SHARE (EPS)		
The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard -20. A statement on calculation of Basic and Diluted EPS is as under :		
Net Profit After Taxation (in `)	(1,806,519.14)	(857,815.13)
No. of Equity Shares	427,920	427,920
Weighted average number of Equity Shares	-	-
Add: Dilutive Potential Equity Shares	-	-
No. of Equity Shares for Dilutive EPS	427,920	427,920
Nominal Value of Shares (in `)	10.00	10.00
Basic Earnings Per Share (in `)	(4.22)	(2.00)
Diluted Earnings Per Share (in `)	(4.22)	(2.00)



**NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS  
FOR THE PERIOD ENDED 31ST MARCH 2021**

<b>22 RELATED PARTY DISCLOSURES</b>				
<b>(a)</b>	<b>List of Related Parties</b>			
	Name of related parties with whom transactions have taken place during the year:			
	<b>(i)</b>	<b>Key Management Personnel</b>		
		Rajkumari Harlalka Anita Harlalka Sashi Harlalka Pooja Harlalka		
<b>(ii)</b>	<b>Enterprise where control exists</b>			
	Sunview Nirman Pvt. Ltd. Gretex Corporate Services Pvt. Ltd Gretex Industries Limited Signageus Value Advisors Pvt. Ltd. Ambition Tie-Up Pvt. Ltd.			
<b>(iii)</b>	<b>Relatives of Key Management Personnel</b>			
	Sumit Harlalka HUF			
<b>(b)</b>	<b>Transactions with Related Parties</b>			
		<b>Related Parties</b>		
	<b>Particulars</b>	<b>Key Mgm. Personnel and Relative of Key Management Personnel</b>		<b>Enterprise where control exists</b>
		<b>For the year ended 31st March, 2021</b>	<b>For the year ended 31st March, 2020</b>	<b>For the year ended 31st March, 2021</b>
		<b>For the year ended 31st March, 2020</b>		<b>For the year ended 31st March, 2021</b>
<b>Reimbursement of Expenses</b>				
Arvind Harlalka	206.00	-	-	-
Anita Harlalka	4,530.00	2,000.00	-	-
Pooja Harlalka	500.00	1,000.00	-	-
<b>Advances Taken</b>				
Gretex Corporate Services Pvt. Ltd	-	-	17,800,000.00	25,000.00
Gretex Industries Limited	-	-	850,000.00	9,100,000.00
Rajkumari Harlalka	731,168.00	75,280.00	-	-
Sunview Nirman Pvt. Ltd.	-	-	-	125,000.00
Signageus Value Advisors Pvt. Ltd.	-	-	-	25,000.00
Ambition Tie-Up Pvt. Ltd.	-	-	1,265,952.00	1,100,000.00



**APSARA SELECTIONS LIMITED**

**CIN: U52190MH2011PLC269248**

**NOTES TO BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS  
FOR THE PERIOD ENDED 31ST MARCH 2021**

<b>Loan Given/ Repaid</b>				
Sumit Harlalak HUF	-	-	450,111.00	450,000.00
Rajkumari Harlalka	731,168.00	75,779.00	-	-
<b>GreteX Corporate Services Private Limited</b>				
GreteX Industries Limited	-	-	17,800,000.00	2,425,000.00
Signageus Value Advisors Pvt. Ltd.	-	-	850,000.00	5,684,416.00
Sunview Nirman Pvt. Ltd.	-	-	-	25,000.00
Ambition Tie-Up Pvt. Ltd.	-	-	125,000.00	-
<b>Payable</b>				
Ambition Tie-Up Pvt. Ltd.	-	-	162,976.00	-
Sunview Nirman Pvt. Ltd.	-	-	-	125,000.00
<b>Receivable</b>				
Sumit Harlalka HUF	-	-	-	450,111.00
Ambition Tie-Up Pvt. Ltd.	-	-	-	1,102,976.00

**(c) List of Holding, Subsidiary and Associate company**

- **Holding Company** The Company does not have any holding company
- **Subsidiary Company** The Company does not have any subsidiary company.
- **Associate Company** The Company does not have any associate company.

**23** There has been difference in turnover as per GST Return 3B filed and as per books of accounts which shall be rectified in the current financial year

**24 PREVIOUS YEAR FIGURES**

The Company has reclassified, rearranged and regrouped the previous year figures in accordance with the requirements applicable in the current year.

The accompanying notes 1 to 24 are an integral part of the Financial Statement

In terms of our report of even date annexed

For Gupta Agarwal & Associates  
Chartered Accountants  
FRN: 329001E

(Jay Shanker Gupta)  
Partner

Membership No. 059535  
UDIN: 21059535AAAA7BS492  
Date: September 16, 2021  
Place: Kolkata



For and on behalf of the Board  
APSARA SELECTIONS LTD.

Anita Harlalka  
Director

Anita Harlalka  
(Director)  
DIN: 05322746

APSARA SELECTIONS LTD.

R.K. Harlalka  
Rajkumari Harlalka  
(Director)  
DIN: 03519046

APSARA SELECTIONS LIMITED	
CIN: U52190MH2011PLC269248	
PAN : AAJCA9226G	A.Y: 2021-22
Computation of Taxable Income for the period ended 31.03.2021	
Particulars	Amount Rs.
<b>(A) INCOME FROM BUSINESS</b>	
Net profit as per P&L A/c	(1,790,068)
<b>Add:-</b> Depreciation as per Companies Act	20,563
Inter-set & Penalty on Statutory Dues	30
Loss on Sale of Shares	675,400
Loss on Sale of Fixed Assets	46,024
	(1,048,051)
<b>Less:</b> Depreciation as per Income Tax Act	16,366
Income taxable under other heads of Income	540
<b>Gross Total Income</b>	(1,064,957)
<b>Income From Business &amp; Profession</b>	(1,064,957)
<b>(B) INCOME FROM CAPITAL GAIN</b>	
<b>Short Term Capital Gain/(Loss)</b>	
<b>Sale of Unquoted Shares</b>	
Full Value of Sale Consideration	4,390,100
Less: Cost of acquisition	5,065,500
To be carried forward	(675,400)
<b>Sale of Fixed Assets</b>	
Full Value of Sale Consideration	20,000.00
Less: W.D.V of the Fixed Assets	133,494.00
To be carried forward	(113,494)
<b>Short Term Capital Loss</b>	(788,894)
<b>(C) INCOME FROM OTHER SOURCES</b>	
Interest on TDS Refunds	540.00
	540.00
<b>Income From Other Sources</b>	540.00
<b>Gross Total Income</b>	(1,853,311)
<b>Less:</b> B/F Business Loss	-
	(1,853,311)
Tax	-
<b>Add:-</b> Health & Education Cess @ 4%	-
<b>Total Tax Payable</b>	-
<b>Less:</b> Tax Deducted at Source	-
<b>Net Tax Payable</b>	-

