



**Keyur Shah & Co.**  
CHARTERED ACCOUNTANTS

**CA Keyur Shah**  
FCA, B.Com, ISA, FAFP Certified

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
Beyoungstore Private Limited

### Report on the Audit of Financial Statements

#### Opinion

We have audited accompanying the financial statements of **Beyoungstore Private Limited** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2022, and statement of Profit and Loss, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ('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, 2022, its profit or loss.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 financial statement.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These 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. There were no such matters and we have nothing to report in this regard.





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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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 for the financial year ended 31<sup>st</sup>





March 2022 and are therefore the key audit matters. We describe these matters in our auditors' 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**

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, we give in the '**Annexure A**' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting standard) Rules, 2022;
  - (e) On the basis of the written representations received from the directors as on 31<sup>th</sup> March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>th</sup> March, 2022 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report;
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has not any pending litigation which should require to disclose on its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- 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 to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
  - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
  - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- (c) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement.
- v. There has no dividend paid during the period ended 31<sup>st</sup> March, 2022 by the Company hence is in compliance with section 123 of the Act is not arise.





- vi. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Keyur Shah & Co.  
Chartered Accountants  
FRN.: 141173W



Keyur Shah  
Proprietor  
Membership No.: 153774  
UDIN – 22153774AJXOUT5310



Date: 30<sup>th</sup> May, 2022  
Place: Ahmedabad

**“Annexure A” to the Independent Auditors’ Report**

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

**i. Property, Plant, Equipment and intangible Assets:**

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;
- b. The Property, Plant, Equipment and intangible Assets are physically verified by the management according to a phased programme, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, a portion of the Property, Plant, Equipment and intangible Assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in Note 2 on Property, plant and equipment and Intangible assets to the financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable to the company.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its financial statements does not arise.

**ii. Inventory:**

- a. The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate.
- b. The company does not have any inventory and no working capital limits in excess of five Crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.





**iii. Loans given by the Company:**

The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause iii( a) to iii(f) is not applicable.

**iv. Loans to directors & Investment by the Company:**

According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

**v. Deposits**

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

**vi. Cost records:**

To the best of our knowledge and belief, the Central Government has not specified maintenance of Cost Records under sub-section (1) of Section 148 of the Act, in respect of Company's Products/Services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.

**vii. Statutory Dues:**

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- b. There are no dues in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues that have not been deposited with the appropriate authorities on account of any dispute.

**viii. Unrecorded income**

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.





**ix. Repayment of Loans:**

According to the records of the Company examined by us and the information and explanations given to us, the Company has no borrowing, including debts securities during the year, hence the provision of clause 3(ix) (a) to 3(ix) (f) is not applicable to the company.

**x. Utilization of IPO & FPO and Private Placement and Preferential issues:**

- a. The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year.
- b. The Company has not made preferential allotment or private placement of shares during the year and the requirement to report on clause 3(x) (b) of the order is not applicable to the company.

**xi. Reporting of Fraud:**

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

**xii. NIDHI Company:**

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

**xiii. Related Party Transaction:**

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required by applicable accounting standards.





**xiv. Internal Audit**

According to the information and explanation given to us, the company has no internal audit system.

**xv. Non-Cash Transaction:**

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

**xvi. Register under RBI Act, 1934:**

The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a),(b),(c) & (d) of the Order is not applicable to the Company.

**xvii. Cash Losses**

The Company has incurred cash losses of Rs. 15,000/- for the financial year ended 31<sup>st</sup> March, 2022.

**xviii. Auditor's resignation**

There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.

**xix. Financial Position**


According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



**xx. Corporate Social Responsibility**

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

For Keyur Shah & Co.  
Chartered Accountants  
FRN.: 141173W



Keyur Shah  
Proprietor  
Membership No.: 153774  
UDIN - 22153774AJXOUT5310



Date: 30<sup>th</sup> May, 2022  
Place: Ahmedabad



**“Annexure B” to the Independent Auditor’s Report** of even date on the Financial Statements of **Beyoungstore Private Limited**.

**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 **Beyoungstore Private Limited** (“the Company”) as of March 31, 2022 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. 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 respective 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.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the company’s internal financial controls over financial reporting with reference to these financial statement 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 with reference to these financial statement 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, 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 internal financial controls system over financial reporting with reference to these financial statements of the Company.

### **Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements**

A company's internal financial control over financial reporting with reference to these financial statements 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 with reference to these financial statements 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 with reference to these Financial Statements**

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

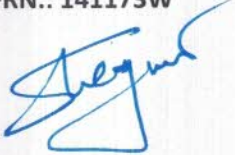




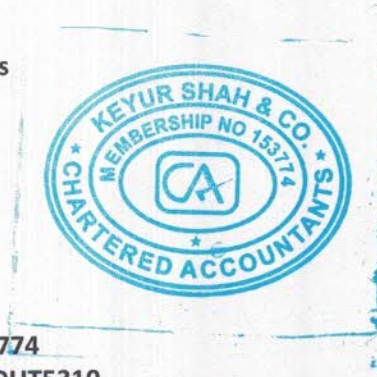
## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2022, 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 Keyur Shah & Co.  
Chartered Accountants  
FRN.: 141173W



Keyur Shah  
Proprietor  
Membership No.: 153774  
UDIN :- 22153774AJXOUT5310



Date: 30<sup>th</sup> May, 2022.  
Place: Ahmedabad

**BEYOUNGSTORE PRIVATE LIMITED**  
**CIN : U74999TG2020PTC140313**  
**6-3-347/17/5/A, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082**  
**Balance Sheet As At 31st March 2022**

Particulars		Note	AMOUNT IN RS 31-Mar-2022	AMOUNT IN RS 31-Mar-2021
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	02	1,00,000	1,00,000
	(b) Reserves and Surplus	03	(15,000)	-
			<b>85,000</b>	<b>1,00,000</b>
<b>2</b>	<b>Share Application Money Pending Allotment</b>			
<b>3</b>	<b>Non-Current Liabilities</b>			
	(a) Long-Term Borrowings		-	-
	(b) Deferred Tax Liabilities (Net)		-	-
			-	-
<b>4</b>	<b>Current Liabilities</b>			
	(a) Short-Term Borrowings	04	7,34,000	-
	(b) Trade Payables	05	6,51,308	-
	(c) Other Current Liabilities	06	-	14,151
	(d) Short-Term Provisions	07	15,000	-
			<b>14,00,308</b>	<b>14,151</b>
	<b>TOTAL</b>		<b>14,85,308</b>	<b>1,14,151</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
<b>1</b>	(a) Property, Plant and Equipment		-	-
	(i) Tangible Assets		-	-
	(ii) Intangible Assets		-	-
	(b) Long Term Loans & Advances		-	-
	(c) Other Non-Current Assets		-	-
	(d) Non-Current Investment		-	-
			-	-
<b>2</b>	<b>Current assets</b>			
	(a) Inventories		-	-
	(b) Trade Receivable		-	-
	(c) Cash & Cash Equivalents	08	1,01,183	1,10,459
	(d) Short Term Loans & Advances	09	13,84,125	3,692
			<b>14,85,308</b>	<b>1,14,151</b>
	<b>TOTAL</b>		<b>14,85,308</b>	<b>1,14,151</b>

Notes on Accounts and Accounting Polices  
As per our report of even date attached here with

1 to 13

For, Keyur Shah & Co.  
F.R. No: 141173W  
Chartered Accountants

Keyur B Shah  
Proprietor  
M.No. 153774



For, Beyoungstore Private Limited

Minto P. Gupta  
Director  
DIN: 00843784



Mohita M. Gupta  
Director  
DIN: 03515039

Place: Ahmedabad  
Date: 30th May, 2022



## BEYOUNGSTORE PRIVATE LIMITED

CIN : U74999TG2020PTC140313

6-3-347/17/5/A, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082

Profit And Loss Statement For The Year Ended 31st March, 2022


Particulars		Note	AMOUNT [IN RS] 2021-22	AMOUNT [IN RS] 2020-21
I.	Revenue From Operations		-	-
	Direct Income		-	-
II.	Other Incomes		-	-
III.	<b>Total Revenue (I + II)</b>		-	-
IV.	<b>Expenses:</b>			
	Purchase		-	-
	Change in inventory		-	-
	Employee Emoluments		-	-
	Finance Costs		-	-
	Depreciation and Amortization Expense		-	-
	Other Expenses	10	15,000	-
	<b>Total Expenses</b>		<b>15,000</b>	-
V.	<b>Profit Before Exceptional And Extraordinary Items And Tax (III-IV)</b>		<b>(15,000)</b>	-
VI.	Exceptional Items		-	-
VII.	<b>Profit Before Extraordinary Items And Tax (V - VI)</b>		<b>(15,000)</b>	-
VIII.	Extraordinary Items		-	-
IX.	<b>Profit Before Tax (VII- VIII)</b>		<b>(15,000)</b>	-
X	<b>Tax Expense:</b>			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
	(3) Short / (Excess) Provision		-	-
XV	<b>Profit (Loss) For The Period (IX - X)</b>		<b>(15,000)</b>	-
XVI	<b>Earnings Per Equity Share:</b>			
	(1) Basic & Diluted	11	<b>(1.50)</b>	-

Notes on Accounts and Accounting policies

1 to 13

As per our Report of even date attached here with

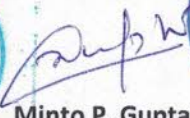
For, Keyur Shah & Co.  
F.R. No: 141173W  
Chartered Accountants



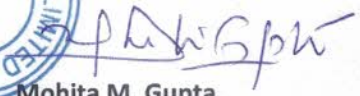
Keyur B Shah  
Proprietor  
M.No. 153774



For, Beyoungstore Private Limited



Minto P. Gupta  
Director  
DIN: 00843784

Mohita M. Gupta  
Director  
DIN: 03515039

Place: Ahmedabad  
Date: 30th May, 2022

**BEYOUNGSTORE PRIVATE LIMITED**

**CIN: U74999TG2020PTC140313**

**6-3-347/17/5/A, Dwarkapuri Colony, Punjagutta Hyderabad, TG - 500082**

**Notes to the Financial Statements as on 31<sup>st</sup> March, 2022**

**Note No: 1**

**A. Significant Accounting Policies:**

The Accounting policies set out below have been adopted in preparation and presentation of financial statement and applied consistently to the period presented in this financial statement.

**B. Disclosure of Accounting Policies:**

**a. Basis of Preparation:**

These financial statement have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable accounting standards prescribed under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

**b. Use of Estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles require the management to make estimates and assumptions that affect the reported amounts of Assets and Liabilities and disclosure of Contingent Liabilities at the date of the financial statements and the result of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimates used by the management in the preparation of these financial statements include provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively.

**c. Accounting Convention and Revenue Recognition:**

The Financial Statements have been prepared on a going concern basis in accordance with historical cost convention except for such fixed assets which are revalued. Both Income and Expenditure are recognized on accrual basis.

Revenue from Sales is recognized when practically all risks and rewards of ownership are transferred to the buyer and there is no effective control of the seller as the owner, this usually occurs upon dispatch of the goods. Gross sales shown in the Statement of Profit & Loss are inclusive of Excise duty but exclude discounts, CST, VAT & Goods & Service Tax. Net Sales are shown after deducting Excise duty which is disclosed at appropriate places. Interest income is recognized on receipt basis, and not on a time proportion basis, taking into accounts the amount outstanding and rate applicable.

Revenue are accounted Net of Goods & Service Tax (GST), Excise Duty, Taxes and Sales Returns. Other Items of Revenue are recognized in accordance with AS-9.





**BEYOUNGSTORE PRIVATE LIMITED**

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**Notes to the Financial Statements as on 31<sup>st</sup> March, 2022**

**d. Cash Flow Statement: AS-3**

The Company has prepared Cash Flow Statement as per the AS-3.

Cash flows are reported using the Indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the group are segregated.

**e. Property, Plant & Equipment:**

Property, plant and equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and arrangements arising from exchange rate variations attributable to the assets. Expenditure on additions, improvements and renewals is capitalized and expenditure for maintenance and repairs is charged to profit and loss account.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow the entity and the cost can be measured reliably.

Depreciation on property, plant and equipment is provided using Straight Line Method over the useful life of the Asset. Depreciation in respect of addition to assets has been charged on pro rata basis with reference to the period of use of such asset.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Gains or losses arising from de recognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized

**f. Accounting for Investments:**

Long term investments are stated at cost. However, provision for diminution is made to recognize any decline, other than temporary, in the value of long term investments. Current Investments are stated at the lower of cost and fair value.





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**Notes to the Financial Statements as on 31<sup>st</sup> March, 2022**

**g. Accounting for Intangible Assets:**

Intangible assets are capitalized at cost if:

- a. It is probable that the future economic benefits that are attributable to the asset will flow to the company;
- b. The company will have control over the assets;
- c. The cost of these assets can be measured reliably and is more than 10,000/- & this is in accordance with AS-26.

**h. Accounting for Borrowing Costs:**

Borrowing cost relating to acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing costs that are attributable to the projects are charged to the respective projects. All other borrowing costs, not eligible for capitalization, are charged to revenue accounts.

**i. Accounting & Valuation for Inventories:**

- i) Materials, Stores & Spares, Tools and Consumables are valued at Cost or Market Value, whichever is lower, on the basis of First In First Out method reflecting the fairest possible approximation to the cost incurred in bringing the items of Inventory to their present location and condition.
- ii) Finished Stock of completed products is valued at lower of Cost or Net Realizable Value on the basis of actual identified units. Cost being determined by including cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realizable value determined by excluding all payable statutory dues and direct sales expenses.
- iii) Scrap is valued at Net Realizable Value.
- iv) Work in process in respect of activities is valued at estimated cost.

**j. Accounting for Taxes on Income:**

- i) Provision for tax for the year comprises current Income Tax and Deferred Tax and is provided as per the Income Tax Act, 1961.
- ii) Deferred tax resulting from timing differences between the book and the tax profits is accounted for, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/ liabilities are reviewed as at each balance sheet date.





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**Notes to the Financial Statements as on 31<sup>st</sup> March, 2022**

**k. Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i) The Company has a present obligation as a result of a past event;
- ii) A probable outflow of resources is expected to settle the obligation; and
- iii) The amount of the obligation can be reliably estimated.
- iv) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

**Contingent Liability is disclosed in the case of:**

- i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- ii) A possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

**l. Earnings per Share:**

The earnings considered in ascertaining the companies earning per share comprise net profit after tax and includes the post-tax effect of any extra-ordinary/exceptional item is considered. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

The no. of shares used in computing diluted earnings per share comprises the weighted average no. of shares considered for deriving basic earnings per share and also the weighted average no. of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

**m. Accounting for Impairment of Assets:**

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired.

Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss to be expensed is determined as the excess of carrying amount over the higher of the asset's net sale price or present value as determined above.

**n. Related Party Disclosures:**

The Company as required by AS-18 furnishes the details of Related Party Disclosures in the notes to financial statements.



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**Notes to the Financial Statement as on 31st March, 2022.**

**02 SHARE CAPITAL :**

Particulars	As At 31-03-2022 Rs.	As At 31-03-2021 Rs.
<b>Authorised Share Capital :</b> Equity Shares 100000 of Rs 10 Each	10,00,000	10,00,000
<b>Issued, Subscribed and Paid up Share Capital :</b> Equity Shares 10000 of Rs 10 Each	1,00,000	1,00,000
<b>TOTAL RS :</b>	<b>1,00,000</b>	<b>1,00,000</b>

**Notes**

The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

**2.1 The Details of Shareholder :**

Name Of Shareholder	As At 31-03-2022		As At 31-03-2021	
	No. Of Shares	% Held	No. Of Shares	% Held
Deccan Health Care Limited	9,999	99.99%	9,999	99.99%
Meenakshi Gupta	1	0.01%	1	0.01%
<b>TOTAL</b>	<b>10,000</b>	<b>100.00%</b>	<b>10,000</b>	<b>100.00%</b>

**2.2 The Reconciliation Of No. Of Shares Outstanding Is Set Out Below :**

Particulars	As At 31-03-2022	As At 31-03-2021
Equity Shares at the beginning of the year	10,000	-
Add: Equity Shares issued during the year	-	10,000
<b>Equity Shares at the end of the year</b>	<b>10,000</b>	<b>10,000</b>

**03 Reserves & Surplus**

Particulars	As At 31-03-2022	As At 31-03-2021
Profit & Loss Appropriation A/c		
Opening Balance	-	
Add: Profit during the year	(15,000)	-
<b>Equity Shares at the end of the year</b>	<b>(15,000)</b>	<b>-</b>

**04 Short Term Borrowings**

Particulars	As At 31-03-2022	As At 31-03-2021
Other Short Term Borrowings	7,34,000	-
<b>Closing Balance</b>	<b>7,34,000</b>	<b>-</b>





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**Notes to the Financial Statement as on 31st March, 2022.**

**05 Trade Payable :**

Particulars	As At 31-03-2022	As At 31-03-2021
<b>Payable for Goods and Services received</b>		
<b>Trade Payable- MSME:</b>		
Trade Payable Less than year from the due date for payment	-	-
Trade Payable More than one year but Less than two year from the due date for payment	-	-
Trade Payable More than two year but Less than three year from the due date for payment	-	-
Trade Payable More than three years	-	-
<b>Trade Payable- Other Than MSME:</b>		
Trade Payable Less than year from the due date for payment	6,51,308	-
Trade Payable More than one year but Less than two year from the due date for payment	-	-
Trade Payable More than two year but Less than three year from the due date for payment	-	-
Trade Payable More than three years	-	-
Disputed due to Micro, small and Medium Enterprises	-	-
Disputed due to other than Micro, Small and Medium Enterprises	-	-
<b>Closing Balance</b>	<b>6,51,308</b>	<b>-</b>

**06 Other Current Liabilities:**

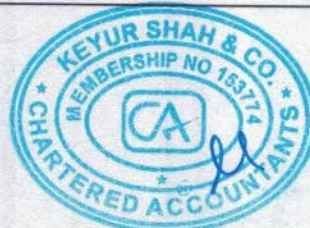
Particulars	As At 31-03-2022	As At 31-03-2021
<b>Unsecured Loans :</b>		
Other Current Liabilities	-	14,151
<b>Closing Balance</b>	<b>-</b>	<b>14,151</b>

**07 Short Term Provision :**

Particulars	As At 31-03-2022	As At 31-03-2021
<b>Short Term Provision</b>		
- Provision For Audit Fees	15,000	-
<b>Closing Balance</b>	<b>15,000</b>	<b>-</b>

**08 Cash And Cash Equivalent :**

Particulars	As At 31-03-2022	As At 31-03-2021
Cash On Hand	61,051	-
Bank Balance		
- State Bank of India	40,132	1,10,459
<b>Total Rs.</b>	<b>1,01,183</b>	<b>1,10,459</b>





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Notes to the Financial Statement as on 31st March, 2022.

09 Other Current Assets:

Particulars	As At 31-03-2022	As At 31-03-2021
Other Current Asset	13,84,125	3,692
Closing Balance	13,84,125	3,692

10 Other Expense :

Particulars	As At 31-03-2022	As At 31-03-2021
Audit Fees	15,000	-
<b>TOTAL RS :</b>	<b>15,000</b>	<b>-</b>

11 Earning Per Share :

Particulars	As At 31-03-2022	As At 31-03-2021
Basic Earning Per Share	(1.50)	-
Diluted Earning Per Share	-	-
Nominal Value Per Share	10.00	10.00

Earning Per share is calculated by dividing the Profit (Loss) attributable to the Equity Shareholders by the weighted average number of Equity Shares outstanding during the year. The numbers used in calculating basic and diluted earning per Equity Share as stated below.

Particulars		As At 31-03-2021
Profit / (Loss) after taxation	(15,000)	-
Less : Dividend on Equity Shares	-	-
Net Profit / (Loss) attributable to Equity	(15,000)	-
Weighted Average Number of shares outstanding during the year	10,000	10,000

12 There is no contingent liability, material in nature, to be reported in the notes to accounts.





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Notes to the Financial Statement as on 31st March, 2022.

**13 Related Party Transaction**

**Names of Related Parties and Description of Relationship**

Sr. No.	Nature of Relationship	Name of Related Parties
1	Director	Minto Gupta Mohita Gupta
2	Holding Company	Deccan Health Care Limited

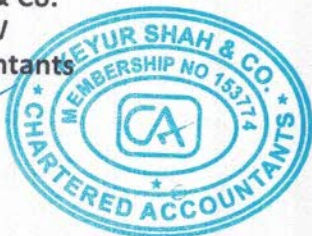
Note: Related parties are identified by the Mangagemnt and relied up on by the Auditor.

Sr. No.	Nature of Transaction	Associates /Sister Concern/Enterprise	Key Management Personnel & Relatives of Such Personnel
		April'21 to March'22	April'21 to March'22
	<u>A. Loans &amp; Advances</u> Deccan Health Care Limited		13,84,124.81

**Notes on Accounts and Accounting Polices**

As per our report of even date attached here with

For, Keyur Shah & Co.  
F.R. No: 141173W  
Chartered Accountants



*Keyur B Shah*  
Keyur B Shah  
Proprietor  
M.No. 153774

For, Beyoungstore Private Limited



*Minto P. Gupta*  
Minto P. Gupta  
Director  
DIN: 00843784

*Mohita M. Gupta*  
Mohita M. Gupta  
Director  
DIN: 03515039

Place: Ahmedabad  
Date: 30th May, 2022