

KRNCOILS PRIVATE LIMITED

Registered Office PLOT NO F-46-47 EPIP RIICO INDUSTRIAL AREA
NEEMRAN NEEMRANA ALWAR RJ 301705 IN

CIN: U52339RJ2021PTC073633, Email: mr.sky8012@rediffmail.com

NOTICE

Notice is hereby given that the 01st Annual General Meeting of the shareholders of M/s KRNCOILS PRIVATE LIMITED will be held at on Thursday, the 30th day of September, 2021 at 11:30 at the registered office of the Company: PLOT NO F-46-47 EPIP RIICO INDUSTRIAL AREA NEEMRAN NEEMRANA Alwar RJ 301705 IN to transact the following business:

Ordinary Business

Item no. 1:

To consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2021 and the Reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2021 and the Profit and Loss Accounts for the Year ended on 31st March, 2021 along with the Auditors' Report thereon are hereby considered, approved and adopted."

Item no. 2:

To consider and if thought fit to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby ratifies the appointment of **M/s Sharma S K & Associates, Chartered Accountants**, (Firm Registration No. 021227C), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2025."

By order of the board

SANTOSH KUMAR YADAV

Director-07789940

Date: 03/09/2021

Place: Neemrana-Alwar

For KRNCOILS PRIVATE LIMITED

Director

DIRECTORS' REPORT

To the Members,

The Directors present the 01st Annual Report of **KRNCOILS PRIVATE LIMITED** along with the audited financial statements for the financial year ended March 31, 2021.

FINANCIAL RESULTS

(Amount in INR)

Particulars	2020-21	2019-20
Revenue from operations	4,117,262	-
Other income	69,000	-
Total income	4,186,262	-
Total expenses	4,026,822	-
Profit/ Loss before Tax	159,440	-
Less: Tax	41,454	-
Profit/Loss after Tax	117,896	-

WEB LINK OF ANNUAL RETURN

The Company doesn't have any website. Therefore, no need to of publication of Annual Return.

STATE OF AFFAIRS

There has been no change in the business of the Company during the financial year ended 31st March, 2021.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

DIVIDEND

No dividend is recommended for the financial year 2020-2021 by the directors.

For KRNCOILS PRIVATE LIMITED

Director



RESERVES

During the period under review no amount is proposed to be carried to any reserve. Company has Rs.117,986/- in account of Reserves and Surplus.

DISCLOSURE ABOUT COST AUDIT

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2021, the Company has following subsidiary / Associate/JV Company:

Sr. No	Name of the Company	Subidiary/JV /Associate	Effective date
1	NIL	NIL	NIL

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year under review, following changes occurred in the composition of Board of Directors of the Company and the following:


Director

S. No.	Name	Designation
1	MR. SANTOSH KUMAR YADAV	Director
2	MR. ANJU DEVI	Director

NUMBER OF BOARD MEETINGS

During the year One (1) Board Meeting was convened and held on 23/02/2021. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

For KRNGOILS PRIVATE LIMITED


Director

STATUTORY AUDITORS

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), **M/s Sharma S K & Associates, Chartered Accountants** (Firm Registration No. 021227C), be and are hereby appointed as Statutory Auditors of the Company, for a second term of 5 (Five) consecutive years to hold office from the conclusion of this Annual General Meeting until the conclusion of the 14th Annual General Meeting of the Company to be held in 2026.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory.

BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

FOR KRNGCOILS PRIVATE LIMITED



MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

DEPOSITS

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2021. There were no unclaimed or unpaid deposits as on March 31, 2021.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the Financial Year 2020-21, Company has not given any loans or made investments or provided any security/guarantee.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

With reference to Section 134(3)(h) of the Companies Act, 2013, all contracts and arrangements with related parties under Section 188(1)

For KRNCOILS PRIVATE LIMITED

Director

of the Act, entered by the Company during the financial year, were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract or arrangement with related parties which could be considered 'material' according to the policy of the Company on Materiality of Related Party Transactions. Accordingly, there are for the transactions that are required to be reported in form AOC-2 are attached along with Director Report as **ANNEXURE-II**.

RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and impact of unfortunate events or to maximise the realization of opportunities.


The Company had overseen all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, IT, legal, regulatory, reputational and other risks have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis; and

For KRNCOILS PRIVATE LIMITED


Director

- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

PARTICULARS OF EMPLOYEES

None of the employee has received remuneration exceeding the limit as stated in Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

1. Conservation of Energy, Technology Absorption
Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

Steps taken by company for utilizing alternate sources of energy: NIL

Capital investment on energy conservation equipment's: NIL


1. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

SHARES

- a) **Equity shares with differential rights:** The Company has not issued any equity share with differential rights during the year under review.

For KRNCOILS PRIVATE LIMITED


Director

- b) **Buy Back of Securities:** The Company has not bought back any of its securities during the year under review.
- c) **Sweat Equity:** The Company has not issued any Sweat Equity Shares during the year under review.
- d) **Bonus Shares:** No Bonus Shares were issued during the year under review.
- e) **Employees Stock Option Plan:** The Company has not provided any Stock Option Scheme to the employees.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

CORPORATE SOCIAL RESPONSIBILITY

As regards CSR policy, the Company is not covered under the applicability of CSR guidelines. Therefore, the Company has not maintained any amount for the CSR issues.

For KRNCOILS PRIVATE LIMITED

Director



INDEPENDENT DIRECTOR

The Company is Private Limited, Accordingly, the provision of *Rule 4 of The Companies (Appointment and Qualification of Directors) Rules, 2014* and the sub-section (6) of Section 149 of the Companies, Act, 2013 is not applicable on the Company.

ACKNOWLEDGEMENTS

Your directors place on records their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

By order of the board

For KRNCOILS PRIVATE LIMITED

For KRNCOILS PRIVATE LIMITED

SANTOSH KUMAR YADAV

ANJU DEVI

Director-07789940

Director- 06858442

Date: 03/09/2021

Place: Neemrana-Alwar

Director

ANNEXURES TO BOARD'S REPORT

ANNEXURE II

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis. N.A.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	
b)	Nature of contracts/arrangements/transaction	
c)	Duration of the contracts/arrangements/transaction	
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	
e)	Justification for entering into such contracts or arrangements or transactions'	
f)	Date of approval by the Board	
g)	Amount paid as advances, if any	
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	A.) Name of Company	B.) Nature of Transaction	C.) Salient terms of the contracts or arrangements or transaction including the value, if any (In Rs.)
1.			
D)	Duration of the Contracts/arrangements/transaction	N.A.	
E)	Date of approval by the Board	N.A.	
F)	Amount paid as advances, if any	N.A.	

By order of the board

For KRNCOILS PRIVATE LIMITED

For KRNCOILS PRIVATE LIMITED

SANTOSH KUMAR YADAV

ANJU DEVI

Director-07789940

Director- 06858442

Date: 03/09/2021

Place: Neemrana-Alwar

NOTES:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member. Proxy in order to be effective must be received by the Company not less than 48 hours before the meeting.
- 2) Members should bring the attendance slips duly filled in for attending the meeting.
- 3) Corporate member intending to send their authorized representatives to attend the Meeting pursuant to section 113 of the Company act 2013 are requested to send to the company a certified copy of the relevant Board resolution together with their representative specimen signatures authorizing their representative(s) to attend and vote on their behalf at the meeting
- 4) Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting
- 5) Route map of the venue of the meeting, pursuant to the provisions of the Secretarial Standard-SS-2.
- 6) All the documents accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company.

For KRNCOILS PRIVATE LIMITED


Director



Sharma S K & Associates
Chartered Accountants

Shop No. S-146 & 147, Sunsquare Shopping Plaza,
Near Tata Motors, RIICO Chowk, Bhiwadi,
Distt. Alwar (Rajasthan) - 301019
Contact : +91-8875831152, 7014163048
E-Mail : sksharmaassociates08@gmail.com

To the Board Members of

**M/s KRNCOILS PRIVATE LIMITED,
PLOT NO F-46-47 EPIP RIICO INDUSTRIAL AREA NEEMRANA,
NEEMRANA, Alwar RJ 301705 IN,**

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s KRNCOILS PRIVATE LIMITED** ("**the Company**") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss, for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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 responsibility is to express an opinion on these financial statements based on our audit. 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 there under.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

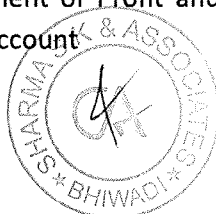
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

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 March 31, 2021, and its Profit/Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 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 dealt with by this Report are in agreement with the books of account



- d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the director is disqualified as on March 31, 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 B**".
- 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 does not have any pending litigations which would impact 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.

For & On Behalf of :

Sharma S K & Associates

(Chartered Accountants)

FRN: 021227C

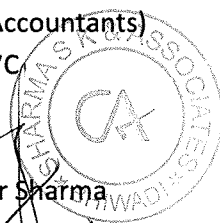
Satish Kumar Sharma

(Prop.)

Place: Bhiwadi

Dated : 03-09-2021

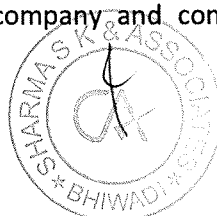
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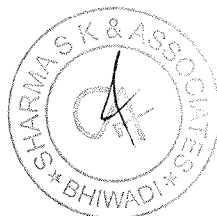
“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirements’ of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, 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 business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) 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 and company has maintained the records as specified.



- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Goods and Services Tax, Duty of Customs, Cess and any other statutory dues with 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 explanation given to us, there are no dues of income tax, Goods and Services Tax, duty of customs, outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For & On Behalf of :

Sharma S K & Associates

(Chartered Accountants)

FRN: 021227C

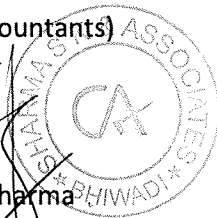
Satish Kumar Sharma

(Prop.)

Place: Bhiwadi

Dated : 03-09-2021

UDIN : 21513183AAAAJC7671



“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of M/s KRNCOILS 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 KRNCOILS PRIVATE LIMITED (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls. 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 judgments, 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 the 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 the 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 error or fraud 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021.

For & On Behalf of :

Sharma S K & Associates

(Chartered Accountants)

FRN: 021227C

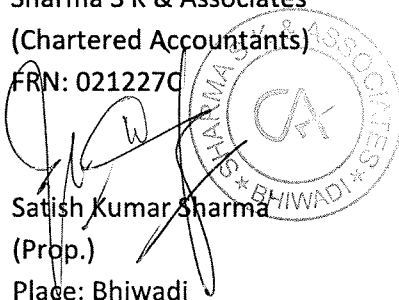
Satish Kumar Sharma

(Prop.)

Place: Bhiwadi

Dated : 03-09-2021

UDIN : 21513183AAAAJC7671



KRNCOILS PRIVATE LIMITED
CIN : U52339RJ2021PTC073633
Balance Sheet as at 31st March, 2021

(Amount in Rs., unless otherwise stated)

Particulars	Note No.	As at 31-03-2021	As at 31-03-2020
1	2	3	4
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
a) Share Capital	2 & 3	100,000	-
b) Reserve & Surplus	4	117,986	-
2 Non- Current Liabilities			
(a) Long-Term Borrowings	5	-	-
3 Current Liabilities			
(a) Trade Payables			
- Total outstanding dues of micro Enterprises and small enterprises			
- Total outstanding dues of creditors other than micro Enterprises and small enterprises	6	3,751,668	-
(b) Short Term Borrowings	7	-	-
(c) Other Current Liabilities	8	276,938	-
(d) Short Term Provisions		66,454	-
(e) Deferred Tax Liability (Net)		-	-
Total		4,313,046	-
II ASSETS			
1 Non Current Assets			
a) Tangible Assets :Property, Plant and Equipments	9	-	-
b) Intangible Assets:		-	-
c) Capital work in progress	9	-	-
d) Deferred Tax Assets (Net)		-	-
d) Long Term Loans & Advances	10	6,800	-
e) Other Non Current Assets		-	-
2 Current Assets			
(a) Cash and Cash Equivalents	11	119,984	-
(b) Inventories	12	-	-
(c) Trade Receivables	13	4,186,262	-
(d) Short Term Loans & Advances	14	-	-
(e) Other Current Asset		-	-
Total		4,313,046	-

NOTES TO ACCOUNTS

Summary of significant accounting policies, other explanatory informations & other notes

1

The accompanying notes 1 to 20 form an integral part of the Financial Statements

For Sharma S K & Associates
(Chartered Accountants)
FRN: 021227C

Satish Kumar Sharma
(Prop.)
Place: Bhiwadi
Dated : 03-09-2021
UDIN : 21513183AAAAJC7671

For and on behalf of the Board of Directors
KRNCOILS PRIVATE LIMITED

(Santosh Kumar Yadav)
(Director)
DIN : 07789940

(Anju Devi)
(Director)
DIN : 06858442

KRNCOILS PRIVATE LIMITED

CIN : U52339RJ2021PTC073633

Profit & Loss Statement for the Period Ended on 31st March, 2021

Sr. No	Particulars	Refer Note No.	As at 31-03-2021	As at 31-03-2020
I	Revenue from operations (net of taxes)		4,117,262	-
II	Other Income	15	69,000	-
III	Total Revenue (I + II)		4,186,262	-
IV	Expenses:			
	Cost of raw materials and components consumed	16	3,731,668	-
	(Increase) / decrease in inventories of FG & WIP	17	-	-
	Employee Benefits Expenses	18	268,438	-
	Finance Costs	19	16	-
	Depreciation and Amortization Expense	9	-	-
	Other Expenses	20	26,700	-
	Total Expenses (IV)		4,026,822	-
V	Profit before exceptional and extraordinary items and tax	(III - IV)	159,440	-
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		159,440	-
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		159,440	-
X	Tax expense:			
	(1) Current tax		41,454	-
	(2) Deferred tax (Net)		-	-
	(3) Dividend Distribution Tax		-	-
XI	Profit(Loss) from the period from continuing operations	(IX-X)	117,986	-
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the Year (XI + XIV)		117,986	-
XVI	Earning per equity share: (nominal value of share Rs. 10 each)			
	- Basic (In rupees)		11.80	-
	- Diluted (In rupees)		11.80	-
	Computed on the basis of profit from continuing operations			

Summary of significant accounting policies, other explanatory informations & other notes

1

The accompanying notes 1 to 20 form an integral part of the Financial Statements

For Sharma S K & Associates

(Chartered Accountants)

FRN: 021227C

Satish Kumar Sharma

(Prp.)

Place: Bhiwadi

Dated : 03-09-2021

UDIN : 21513183AAAAJC7671

For and on behalf of the Board of Directors

KRNCOILS PRIVATE LIMITED

(Santosh Kumar Yadav)

(Director)

DIN : 07789940

(Anju Devi)

(Director)

DIN : 06858442

KRNCOILS PRIVATE LIMITED
Notes forming part of Balance sheet as at 31st March, 2020

(Amount in Rs., unless otherwise stated)

Note : 2 Share Capital

Particulars	As at 31-03-2021	As at 31-03-2020
i) AUTHORIZED CAPITAL 100,000 Equity Shares of Rs. 10/- each.	1,000,000	-
	1,000,000	-
ii) ISSUED, SUBSCRIBED & PAID UP CAPITAL <i>To the Subscribers of the Memorandum</i> -- Equity Shares of Rs. 10/- each, Fully Paid up Share capital by allotment 10,000 Equity Shares of Rs. 10/- each, Fully	100,000	-
Total Amount	100,000	-

iii) Terms/Rights attached to equity shares:
The company has only one class of shares referred to as equity shares having par value of Rs.10 per share. Each holder of equity shares 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 shares held by the shareholders.

Notes 3: Share capital

Note 3 (A)

Share Capital	As at 31-03-2021		As at 31-03-2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Authorised __% preference shares of __ each Equity Shares of Rs. 10/-each with voting rights	N/A 100,000	N/A 1,000,000	N/A -	N/A -
Issued __% preference shares of __ each Equity Shares of Rs. 10/-each with voting rights	N/A 10,000	N/A 100,000	N/A -	N/A -
Subscribed & Paid up __% preference shares of __ each Equity Shares of 10/- each fully paid with voting rights	N/A 10,000	N/A 100,000	N/A -	N/A -
Subscribed but not fully Paid up __% preference shares of __each, not fully paid up Equity Shares of - each, not fully paid up	N/A N/A	N/A N/A	N/A N/A	N/A N/A
Total	10,000	100,000	-	-

Note 3 (B)

Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at 31-03-2021		As at 31-03-2020	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Shares outstanding at the beginning of the year	-	-	-	-
Shares Issued during the year	10,000	100,000	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	-	-

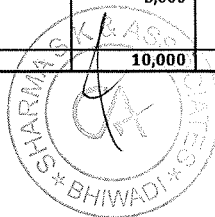
Note 3 (C)

Equity Shares (Previous year) are held by, the holding company.

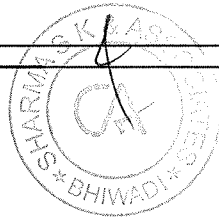
Note 3 (D)

Details of shareholders holding more than 5% shares in the Company

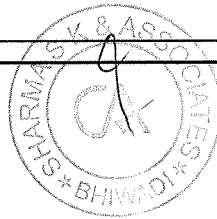
Name of Shareholder	As at 31-03-2021		As at 31-03-2020	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Santosh Kumar Yadav	5,000	50.00%	-	#DIV/0!
Anju Devi	5,000	50.00%	-	#DIV/0!
	10,000	100%	-	#DIV/0!



Note : 4 Reserve & Surplus					
Sr. No		As at 31-03-2021	As at 31-03-2020		
	Balance brought forward from previous year	-	-		
	Add: Profit for the period	117,986	-		
	Total Amount	117,986	-		
Note : 5 Long Term Borrowings					
Sr. No		As at 31-03-2021		As at 31-03-2020	
		Non-Current	Current	Non-Current	Current
	Secured Loans from Banks				
	- Term Loan for Building and Plant & Machinery	-	-	-	-
	- Vehicle Loan	-	-	-	-
	- Other Loans	-	-	-	-
	Loans From Directors & Shareholders (Unsecured)				
	- Loans from Directors & Relatives				
	Santosh Kumar Yadav	-	-	-	-
	Anju Devi	-	-	-	-
	Total Amount	-	-	-	-
Note : 6 Trade Payables					
	Particulars	As at 31-03-2021	As at 31-03-2020		
	Trade Payables	3,751,668	-		
	Total Amount	3,751,668	-		
Note : 7 Short Term Borrowings					
	Particulars	As at 31-03-2021	As at 31-03-2020		
	Working Capital A/c	-	-		
	Total Amount	-	-		
Note : 8 Other Current Liabilities					
	Particulars	As at 31-03-2021	As at 31-03-2020		
	Current maturities of long term debts (Refer Note No. 3)	-	-		
	Other Payables				
	- Employee related liabilities	276,938	-		
	Total Amount	276,938	-		
Note : 9 Short Term Provisions					
	Particulars	As at 31-03-2021	As at 31-03-2020		
	Provision for GST on Closing Stock	-	-		
	Provision for Audit Fees	25,000	-		
	Provision for Income Tax	41,454	-		
	Total Amount	66,454	-		
Note :10 Long Term Loans & Advances (Assets)					
	Particulars	As at 31-03-2021	As at 31-03-2020		
	Unsecured considered good unless stated otherwise				
	- Preliminary Expense	6,800	-		
	Total Amount	6,800	-		



Note : 11 Cash & Cash Equivalent		
Particulars	As at 31-03-2021	As at 31-03-2020
Cash-in-Hand		
Cash Balance in hand	-	-
Sub Total (A)	-	-
Bank Balance		
Balances in Current/OD Accounts	119,984	-
Sub Total (B)	119,984	-
Total Amount [A + B]	119,984	-
Note : 12 Inventory		
Particulars	As at 31-03-2021	As at 31-03-2020
Stock in Trading	-	-
Total Amount	-	-
Note : 13 Trade Receivables		
Particulars	As at 31-03-2021	As at 31-03-2020
Unsecured considered good unless stated otherwise		
a) Trade Receivables outstanding more than 6 months from the date they are due for payment.	-	-
b) Others	4,186,262	-
Total Amount	4,186,262	-
Note :14 Short Term Loans & Advances (Assets)		
Particulars	As at 31-03-2021	As at 31-03-2020
Unsecured considered good unless stated otherwise		
a) GST INPUT CREDIT	-	-
b) TDS/TCS Receivable AY 2021-22	-	-
Total Amount	-	-



KRNCOILS PRIVATE LIMITED

Notes forming part of rovisional Balance Sheet as at 31st March, 2020

Note :15 Other Income

Sr. No	Particulars	As at 31-03-2021	As at 31-03-2020
	Freight on Sales	69,000	-
	Total Amount	69,000	-

Note : 16 Cost of Materials Consumed

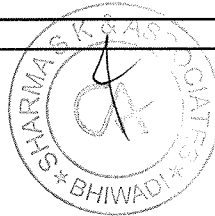
Sr. No	Particulars	As at 31-03-2021	As at 31-03-2020
	a) Stock in Trading		
	- Opening stock	-	-
	- Purchases	3,731,668	-
	Add: Direct Expenses:		
1	FREIGHT & CARTAGE (INWARD)	-	-
	- Less : Closing Stock	-	-
	Total Amount	3,731,668	-

Note : 17 Change in Inventories of Finished Goods, WIP & Stores, Spares & Fuels

Sr. No	Particulars	As at 31-03-2021	As at 31-03-2020
	a) Closing Inventory		
	Stock In Process	-	-
	Finished Goods	-	-
	Stores, Spares & Fuels	-	-
	Less:		
	b) Opening Inventory		
	Stock In Process	-	-
	Finished Goods	-	-
	Stores, Spares & Fuels	-	-
	Total Amount	-	-

Note : 18 Employee Benefit Expenses

Sr. No	Particulars	As at 31-03-2021	As at 31-03-2020
1	Salary, Wages & Other Benefits	268,438	-
	Total Amount	268,438	-



Note : 19 Financial Cost

Sr. No	Particulars	As at 31-03-2021	As at 31-03-2020
1	Interest Expenses	-	-
2	Bank & Other Financial Charges	16	-
	Total Amount	16	-

Note : 20 Other Administrative Expenses

Sr. No	Particulars	As at 31-03-2021	As at 31-03-2020
	Selling & Admininstrative Expenses:		
1	Audit Fees	25,000	-
2	Round Off	0	-
3	Preliminary Exp W/off	1,700	-
	Total Amount	26,700	-

