

Independent Auditors' Report
To the Members of
Coolpro International Private Limited

Report on the Audit of the Financial Statements

I have audited the accompanying financial statements of Coolpro International Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2021 and the Statement of Profit and Loss for the year then ended, and a summary of the 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 and financial performance 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit.

I 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.

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



Auditor's Responsibility (continued)

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

I am also responsible to 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 entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. My conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

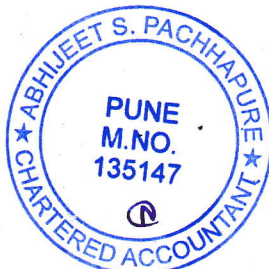
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2021 and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.
2. As required by Section 143 (3) of the Act, I report that:
 - (a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
 - (b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss are in agreement with the books of account.

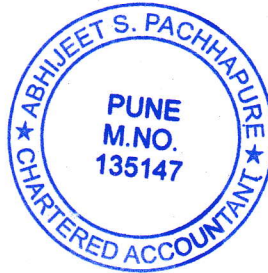




- (d) In my opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the Directors as on 31 March 2021 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of the Act is not applicable to the company.
- (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 my opinion and to the best of my information and according to the explanations given to us:
- There are no pending litigations of Company has which need to be disclosed in the financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and

Abhijeet S. Pachhapure
Chartered Accountant
Membership No: 135147

Place: Pune
Date: 10.11.2021
UDIN: 21135147AAAAJW3973



Coolpro International Private Limited

Balance Sheet as at 31 March 2021

(Currency : Indian Rupees)

| | Note | 31 March 2021 | 31 March 2020 |
|--|------------------|-------------------------|-------------------------|
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| Equity Share capital | 3 | 1,00,000 | 1,00,000 |
| Other Equity | 4 | (20,01,697) | (20,73,725) |
| | (A) | <u>(19,01,697)</u> | <u>(19,73,725)</u> |
| Current liabilities | | | |
| Short-term borrowings | 5 | 26,98,000 | 26,33,000 |
| Trade payables | | | |
| total outstanding dues of micro enterprises & small enterprises | | - | - |
| total outstanding dues of creditors other than micro & small enterprises | | 12,36,988 | 12,42,000 |
| Other current liabilities | 6 | - | 56,727 |
| Short term provisions | 7 | 10,000 | 30,000 |
| | (B) | <u>39,44,988</u> | <u>39,61,727</u> |
| TOTAL | (A) + (B) | <u><u>20,43,291</u></u> | <u><u>19,88,002</u></u> |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | | | |
| - Tangible Assets | 8a | 1,40,599 | 1,89,874 |
| - Intangible assets | 8b | 820 | 2,381 |
| Deferred tax assets | 9 | 39,755 | 35,877 |
| | (A) | <u>1,81,174</u> | <u>2,28,132</u> |
| Current assets | | | |
| Inventories | 10 | - | 12,42,000 |
| Cash and bank balances | 11 | 14,72,031 | 1,49,818 |
| Short-term loans and advances | 12 | 3,90,086 | 3,68,052 |
| | (B) | <u>18,62,117</u> | <u>17,59,870</u> |
| TOTAL | (A) + (B) | <u><u>20,43,291</u></u> | <u><u>19,88,002</u></u> |
| Significant accounting policies | 2 | | |
| Notes to the financial statements | 3 - 21 | | |

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For and on behalf of the Board of Directors
CIN : U52609PN2017PTC167868

Abhijeet S. Pachhapure
Chartered Accountant
Membership No.: 135147

Prachi Kulkarni
Director
DIN : 03618459

Sunil Kulkarni
Director
DIN : 00752937

Place : Pune
Date: 10.11.2021
UDIN:21135147AAAAJW3973

Place : Pune
Date: 10.11.2021



Coolpro International Private Limited

Statement of Profit and Loss for the year ended 31 March 2021

(Currency : Indian Rupees)

| | Note | 31 March 2021 | 31 March 2020 |
|---|--------|------------------|--------------------|
| Revenue from operations | | | |
| Sale of products (gross) | 13 | 15,55,939 | 5,50,947 |
| Other Income - Interest Received | | 372 | |
| Total Revenue | | 15,56,311 | 5,50,947 |
| Expenses | | | |
| Purchases of stock-in-trade | | - | 13,06,042 |
| Changes in inventories of finished goods, work-in-progress and stock-in-trade | 14 | 12,42,000 | (10,43,745) |
| Employee benefits | 15 | 89,000 | 3,36,000 |
| Depreciation and amortization | 16 | 50,836 | 70,723 |
| Other expenses | 17 | 1,06,325 | 9,19,830 |
| Total expenses | | 14,88,161 | 15,88,850 |
| Profit before tax | | 68,150 | (10,37,902) |
| Tax Expenses | | | |
| Current tax | | - | - |
| MAT credit entitlement | | - | - |
| Deferred tax | 9 | 3,878 | 20,902 |
| Profit for the year | | 72,028 | (10,17,000) |
| Earnings per equity share[nominal value of share: Rs. 1] | 18 | | |
| Basic | | 0.72 | (10.17) |
| Significant accounting policies | 2 | | |
| Notes to the financial statements | 3 - 21 | | |

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For and on behalf of the Board of Directors

CIN : U52609PN2017PTC167868

Abhijeet S. Pachhapure
Chartered Accountant
Membership No.: 135147

Prachi Kulkarni
Director
DIN : 03618459

Sunil Kulkarni
Director
DIN : 00752937

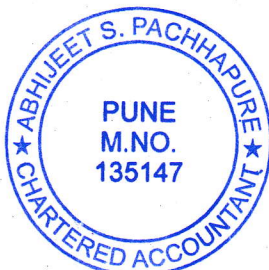
Place : Pune

Date: 10.11.2021

UDIN:21135147AAAAJW3973

Place : Pune

Date: 10.11.2021



Coolpro International Private Limited

Notes to the financial statements

1 Background

Coolpro International Private Limited ('the Company') was incorporated in Pune, India on 9 January 2017 under the Companies Act, 2013 as a private limited company. The Company is primarily engaged in the trading of household and daily use items mainly imported.

2 Summary of significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

2.1 Basis of preparation of financial statements

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting, in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the Accounting Standards prescribed by the Companies (Accounting Standards) Rules, 2006 and with the relevant provisions of the Companies Act, 2013. The financial statements are prepared in Indian Rupees.

2.2 Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Current–non-current classification

All assets and liabilities are classified into current and non-current.

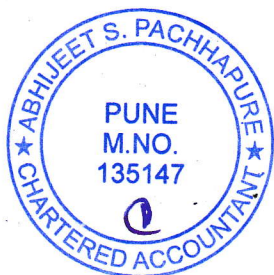
Assets

An asset is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.



Coolpro International Private Limited

Notes to the financial statements

Current–non-current classification (Continued)

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or

(d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company's normal operating cycle is considered as 12 months for the purpose of current and non - current classification of assets and liabilities.

2.4 Property, plant and equipment

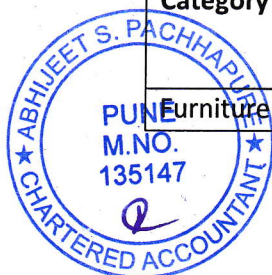
Property, plant and equipment are carried at cost of acquisition less accumulated depreciation. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable costs of bringing the asset to its working condition for its intended use; and trade discounts and rebates are deducted in arriving at the purchase price.

The cost of the day-to-day servicing of the item of property, plant and equipment are recognised in the Statement of Profit and Loss as and when incurred. Cost of the day-to-day servicing are primarily the cost of labour, consumables and includes the cost of the small parts of the property, plant and equipment. The Company recognises subsequent cost of replacing of the part of the property, plant and equipment only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of parts which are replaced is derecognised in the Statement of Profit and Loss.

Property, plant and equipment under construction are disclosed as capital work-in-progress.

Depreciation is provided on written down value method on useful life prescribed in Schedule II to the Companies Act, 2013 as given below.

| Category of asset | Useful life (In years) |
|-----------------------|---------------------------|
| Furniture and fixture | 10 |



Coolpro International Private Limited

Notes to the financial statements

Depreciation is provided on pro-rata basis i.e. from the date on which asset is ready to use.

The useful lives are reviewed by the management at each financial year-end and revised, if appropriate. In case of revision, the unamortised depreciable amount is charged over the remaining useful life.

A property, plant and equipment is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Losses arising from retirement and gains or losses arising from disposal of property, plant and equipment which are carried at cost are recognised in the Statement of Profit and Loss.

Assets costing less than Rs. 5,000 are depreciated in the year of addition. Intangible fixed assets and amortization.

Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

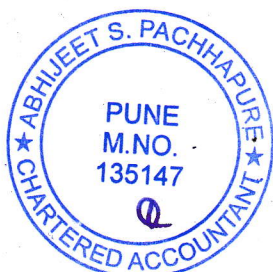
Intangible assets are amortised in the Statement of Profit or Loss over their estimated useful lives, from the date they are available for use based on the expected pattern of consumption of economic benefits of the asset. Accordingly, at present, these are being amortised on straight line basis. In accordance with the applicable Accounting Standard, the Company follows a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use.

The intangible fixed assets representing software are amortised on a written down basis for with a useful life of 3 years.

Amortisation method and useful lives are reviewed at each reporting date. If the useful life of an asset is estimated to be significantly different from previous estimates, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation, method is changed to reflect the changed pattern.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and disposal.

Losses arising from retirement and gains or losses arising from disposal of an intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss.



Coolpro International Private Limited

Notes to the financial statements

2.5 Revenue recognition

Revenue from sale of goods in the course of ordinary activities is recognised when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The amount recognised as revenue is exclusive of sales tax, value added tax (VAT), service tax, Goods and service tax (GST) and is net of returns, trade discounts and quantity discounts.

In view of the nature of services provided, revenue from services is recognised under the proportionate completion method provided the consideration is reliably determinable and no significant uncertainty exists regarding the collection of the consideration.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

Other items of income are recognised when the right to receive arises.

2.6 Employee benefits

Short term employee benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees.

2.7 Provisions

A provision is recognized if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognized at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

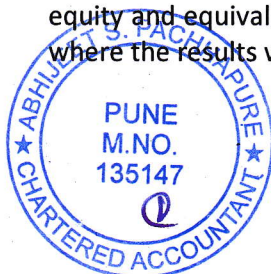
Contingencies

Provision in respect of loss contingencies relating to claims, litigations, assessments, fines, penalties, etc. are recognized when it is probable that a liability has been incurred, and the amount can be estimated reliably.

2.8 Earnings per share

The basic earnings per share is computed by dividing the net profit / (loss) after tax attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period.

Diluted earnings per share is computed by dividing the net profit / (loss) after tax attributable to the equity shareholders for the period by the weighted average number of equity and equivalent dilutive equity shares outstanding during the reporting period, except where the results would be anti-dilutive.



Coolpro International Private Limited

Notes to the financial statements

2.9 Income taxes

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period). Income tax expense is recognized in the Statement of Profit or Loss except that tax expense related to items recognized directly in reserves is also recognised in those reserves.

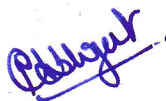
Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and the tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realised.

2.10 Cash and Cash Equivalents

Cash and cash equivalents for the purposes of the cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

For and on behalf of the Board of
Directors

CIN : U52609PN2017PTC167868



Abhijeet S. Pachhapure
Chartered Accountant
Membership No.: 135147

Place : Pune
Date: 10.11.2021



Prachi Kulkarni
Director
DIN : 03618459

Place : Pune
Date: 10.11.2021



Sunil Kulkarni
Director
DIN : 00752937



Coolpro International Private Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

(Currency : Indian Rupees)

| | 31 March 2021 | 31 March 2020 |
|---|-----------------|-----------------|
| 3 Share capital | | |
| Authorised | | |
| 100,000 (100,000) Equity shares of Rs. 1 each | 1,00,000 | 1,00,000 |
| Issued, subscribed and paid-up | | |
| 100,000 (100,000) Equity shares of Rs. 1 each fully paid up | 1,00,000 | 1,00,000 |
| | 1,00,000 | 1,00,000 |

3.1 Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

3.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year

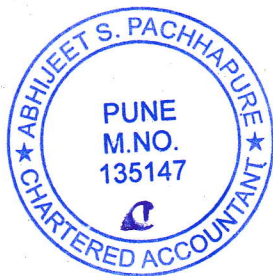
| Equity shares | 31 March 2021 | | 31 March 2020 | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|
| | Number | Amount | Number | Amount |
| At the commencement of the year | 1,00,000 | 1,00,000 | 1,00,000 | 1,00,000 |
| Issued during the year | - | - | - | - |
| At the end of the year | 1,00,000 | 1,00,000 | 1,00,000 | 1,00,000 |

3.3 Particulars of shares held by Holding Company and shareholders holding more than 5% shares is set out below:

| Name of Shareholder | 31 March 2021 | | 31 March 2020 | |
|-------------------------|------------------|-------------|------------------|-------------|
| | Number of shares | % | Number of shares | % |
| Prachi Sunil Kulkarni | 95,000 | 95.00% | 95,000 | 95.00% |
| Sunil Sudhakar Kulkarni | 5,000 | 5.00% | 5,000 | 5.00% |
| | 1,00,000 | 100% | 1,00,000 | 100% |

4 Reserves and surplus

| | 31 March 2021 | 31 March 2020 |
|--|--------------------|--------------------|
| Surplus / (Deficit) - Profit and loss balance | | |
| At the commencement of the year | (20,73,725) | (10,44,725) |
| Add: Profit / (loss) for the year | 72,028 | (10,17,000) |
| Less: Other deductions | - | (12,000) |
| At the end of the year | (20,01,697) | (20,73,725) |



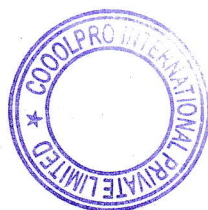
Coolpro International Private Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

(Currency : Indian Rupees)

| | 31 March 2021 | 31 March 2020 |
|---|------------------|------------------|
| 5 Short-term borrowings | | |
| Loans from related parties (Unsecured) | | |
| Sunil Kulkarni | 13,49,000 | 13,16,500 |
| Prachi Kulkarni | 13,49,000 | 13,16,500 |
| | <u>26,98,000</u> | <u>26,33,000</u> |
| 6 Other current liabilities | | |
| Statutory dues payable (net) | - | 56,727 |
| | <u>-</u> | <u>56,727</u> |
| 7 Short-term provisions | | |
| Other provisions | | |
| Audit Fee | 10,000 | 30,000 |
| | <u>10,000</u> | <u>30,000</u> |
| 9 Deferred tax assets (net) | | |
| Deferred tax assets | | |
| Arising out of timing difference in: | | |
| Fixed Assets | 39,755 | 35,877 |
| Deferred tax liabilities | | |
| Depreciation and amortisation | - | - |
| Deferred tax assets (net) | <u>39,755</u> | <u>35,877</u> |
| 10 Inventories | | |
| Stock in trade | - | 12,42,000 |
| | <u>-</u> | <u>12,42,000</u> |



Coolpro International Private Limited

Notes to the financial statements (continued)
for the year ended 31 March 2021

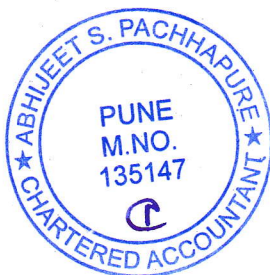
(Currency : Indian Rupees)

8a Property, plant and equipment and Capital work-in-progress

| | Furniture and fixtures | Total |
|---------------------------------------|------------------------|-----------------|
| Gross block | | |
| Balance as at 31 March 2020 | 4,39,776 | 4,39,776 |
| Additions | - | - |
| Disposals | - | - |
| Balance as at 31 March 2021 | 4,39,776 | 4,39,776 |
| Accumulated depreciation | | |
| Balance as at 31 March 2020 | 2,49,902 | 2,49,902 |
| Depreciation for the year | 49,275 | 49,275 |
| Accumulated depreciation on disposals | - | - |
| Balance as at 31 March 2021 | 2,99,177 | 2,99,177 |
| Net block | | |
| As at 31 March 2021 | 1,40,599 | 1,40,599 |
| As at 31 March 2020 | 1,89,874 | 1,89,874 |

8b Intangible fixed assets (other than internally generated)

| | Computer Software |
|------------------------------------|-------------------|
| Gross block | |
| Balance as at 31 March 2020 | 44,658 |
| Additions | - |
| Balance as at 31 March 2021 | 44,658 |
| Accumulated amortisation | |
| Balance as at 31 March 2020 | 42,277 |
| Amortisation for the year | 1,561 |
| Balance as at 31 March 2021 | 43,838 |
| Net block | |
| As at 31 March 2021 | 820 |
| As at 31 March 2020 | 2,381 |



Coolpro International Private Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

(Currency : Indian Rupees)

31 March 2021 31 March 2020

11 Cash and bank balances

Cash and cash equivalents

Cash on hand

13,733 14,092

Balances with banks

- On current accounts

14,58,298 1,35,726

14,72,031 1,49,818

12 Short-term loans and advances

(Unsecured, considered good unless otherwise stated)

To parties other than related parties

Security deposits

3,28,837 3,28,837

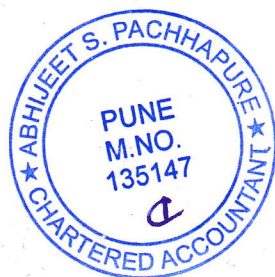
Balance with Statutory Authorities

7,167 31,493

Prepaid Expenses

54,083 7,722

3,90,087 3,68,052



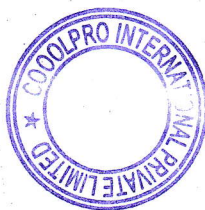
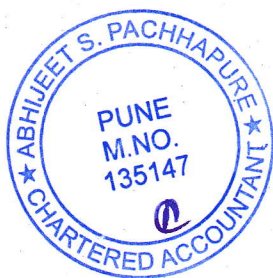
Coolpro International Private Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

(Currency : Indian Rupees)

| | 31 March 2021 | 31 March 2020 |
|--|------------------|--------------------|
| 13 Revenue from operations | | |
| Sale of products | | |
| - Manufactured goods | - | - |
| - Traded goods | 15,55,939 | 5,50,947 |
| Sale of products (net) | <u>15,55,939</u> | <u>5,50,947</u> |
| Total | <u>15,55,939</u> | <u>5,50,947</u> |
| 14 Change in inventories of finished goods, work-in-progress and stock-in-trade | | |
| <i>Opening inventories</i> | | |
| - Stock in trade | 12,42,000 | 1,98,255 |
| | <u>12,42,000</u> | <u>1,98,255</u> |
| <i>Closing Inventories</i> | | |
| - Stock in trade | - | 12,42,000 |
| - Stock in transit | - | 12,42,000 |
| | <u>-</u> | <u>12,42,000</u> |
| Net decrease / (Increase) | <u>12,42,000</u> | <u>(10,43,745)</u> |
| 15 Employee benefits | | |
| Salaries, wages and bonus | 89,000 | 3,36,000 |
| | <u>89,000</u> | <u>3,36,000</u> |
| 16 Depreciation and amortisation | | |
| Depreciation of property, plant and equipment | 49,275 | 66,516 |
| Amortisation of intangible assets | 1,561 | 4,207 |
| | <u>50,836</u> | <u>70,723</u> |



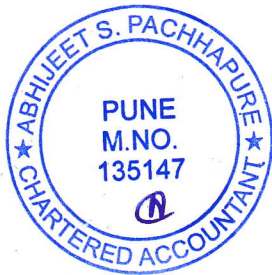
Coolpro International Private Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

(Currency : Indian Rupees)

| | 31 March 2021 | 31 March 2020 |
|---|-----------------|-----------------|
| 17 Other expenses | | |
| Power and fuel | - | 12,433 |
| Rent | 54,874 | 5,28,960 |
| Repairs to: | | |
| - Others | 14,344 | 2,16,345 |
| Legal and professional fees | 10,400 | 16,540 |
| Payments to auditors | 10,000 | 10,000 |
| Traveling and Conveyance | - | 64,265 |
| Postage and Telephone | - | 2,121 |
| Printing and Stationery | - | 11,746 |
| Bank Charges | - | 5,899 |
| Sales promotion, marketing and advertisement | 10,817 | - |
| Housekeeping Expenses | - | 48,610 |
| Miscellaneous expenses | 5,890 | 2,911 |
| | 1,06,325 | 9,19,830 |
| Note: Payments to auditors (excluding GST) | | |
| As auditor | | |
| - Statutory audit | 10,000 | 10,000 |
| Out of pocket expenses | - | - |
| | 10,000 | 10,000 |



Coolpro International Private Limited

Notes to the financial statements (continued)
for the year ended 31 March 2021

18 Earnings per share (EPS)

Basic earnings per share

The calculation of basic earnings per share for the year is based on the profit attributable to equity shareholders and weighted average number of equity shares outstanding

| Earnings | 31 March 2021 | 31 March 2020 |
|---|---------------|---------------|
| Net profit attributable to equity shareholders for calculation of basic EPS | 72,028 | (10,17,000) |
| Shares | | |
| Weighted average number of equity shares outstanding during the year for calculation of basic EPS | 1,00,000 | 1,00,000 |
| Basic earnings per share | 0.72 | (10.17) |

19 Related party disclosures

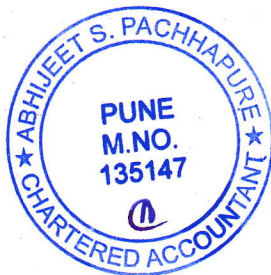
(a) Name of related parties

| Relation with the party | Names of related parties |
|--|-------------------------------|
| Related party with whom transactions have taken place during the year | |
| - Director (Key Managerial Personnel) | Mrs. Prachi Kulkarni |
| - Director (Key Managerial Personnel) | Mr. Sunil Kulkarni |
| - Entities in which Key Management Personnel and / or their relatives exercise significant | Fidel Softech Private Limited |

(b) Transactions with related parties during the year

(Figures in bracket represents figures for previous year)

| Nature of Transactions | Amount Rs. |
|--------------------------------|------------------------|
| Unsecured Loans taken: | |
| Prachi Kulkarni | 1,32,500 (2,91,500) |
| Sunil Kulkarni | 1,32,500 (2,91,500) |
| Unsecured Loans repaid: | |
| Prachi Kulkarni | 1,00,000 (Nil) |
| Sunil Kulkarni | 1,00,000 (Nil) |
| Purchase of goods: | |
| Sunil Kulkarni | NIL (12,42,000) |
| Sale of goods: | |
| Fidel Softech Private Limited | 16,93,800 (Nil) |



Coolpro International Private Limited

Notes to the financial statements (continued)

for the year ended 31 March 2021

(c) Balances outstanding as at the reporting year

| Nature of Balance outstanding | Amount Rs. |
|---|-------------|
| Balance outstanding of Unsecured Loans | |
| Prachi Kulkarni | 13,49,000 |
| Sunil Kulkarni | (13,16,500) |
| Sunil Kulkarni | 13,49,000 |
| | (13,16,500) |
| Balance outstanding of Trade Payable: | |
| Sunil Kulkarni | 12,42,000 |
| | (12,42,000) |
| Balance outstanding of Trade Receivable: | |
| Fidel Softech Private Limited | 16,93,800 |
| | (Nil) |

20 CIF value of imports

| | 31 March 2021 | 31 March 2020 |
|----------------|---------------|---------------|
| Stock in trade | - | 95,459 |
| | - | 95,459 |


21 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006

The Company does not have any amounts due to suppliers under The Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) as at the year end.

As per our report of even date attached

For and on behalf of the Board of Directors

CIN : U52609PN2017PTC167868


Abhijeet S. Pachhapure
Chartered Accountant
Membership No.: 135147


Prachi Kulkarni
Director
DIN : 03618459


Sunil Kulkarni
Director
DIN : 00752937

Place : Pune
Date: 10.11.2021

Place: Pune
Date: 10.11.2021

