



KUMARAVEL AND COMPANY

CHARTERED ACCOUNTANTS

Independent auditors' report to the members of **Smart Craft Private Limited**

Report on the standalone financial statements

Opinion

We have audited the accompanying financial statements of **M/s SMART CRAFT PRIVATE LIMITED**, which comprises the balance sheet as at **31 March 2021**, and the statement of profit and loss and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the accompanying standalone 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 profit, and its cash flows for the year ended on that date.

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 opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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.





KUMARAVEL AND COMPANY

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

Those Board of Directors are also responsible for overseeing the company's financial reporting Process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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 Companies Act, 2013 is not applicable to the company since:
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
 - (d) Its turnover for the year is not more than Rs.10 Crores during the year.
2. As required by section 143(3) of the Act, we further report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - (b) In our opinion proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet and Statement of Profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;





KUMARAVEL AND COMPANY
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- (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) The company being a Private Company exempted by notification GSR 464(E) dated 5th June, 2015 as amended on 13th June, 2017, clause (i) of subsection (3) of section 143 of the Companies Act, 2013 is not applicable
- (g) With respect to 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:
- The Company does not have any pending litigations which would impact its financial position;
 - The Company has not entered into any long-term contracts including derivative contracts requiring provision under the applicable law or accounting standards, for material foreseeable losses;
 - There were no amounts which were required to be transferred to the Investor Education and protection Fund by the Company.

For M/s KUMARAVEL AND COMPANY
Chartered Accountants
Firm registration no: 014470S

Kumaravel D
Proprietor
MRN: 205710
UDIN: 21205710AAAABH9034
Place: Bengaluru
Date: 29.10.2021



Smart Craft Private Limited
Notes forming part of financial statements
All Figure in Rupees

1. Background

Smart Craft Private Limited was incorporated on April 25, 2011 to provide or sell various personal or direct services including managing events, conferences, exhibitions, consumer shows, product launches, catering, travel facilities, gifts, merchandise and any other similar end user services or products to individuals, corporate, social, charitable & political organizations and such other consumers.

Summary of significant accounting policies

a. Basis for preparation of accounts

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013 ('the Act'), read together with Paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

b. Use of estimates

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent liabilities as of the date of financial statements and reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Any revisions to accounting estimates are recognized prospectively when revised, in current and future periods.

c. Tangible assets

Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any, except in case of land. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. The company capitalises all costs relating to the acquisition, installation and construction of fixed assets, up to the date when the assets are ready for commercial use.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realizable value and are shown separately in the financial statements. Any expected loss is recognised in the Statement of Profit and Loss, losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

Depreciation on additions/ deletions to fixed assets is calculated on pro-rata basis from /upto the date of such additions/ deletions. The Company provides depreciation on straight-line basis method at the rates specified under Schedule II to the Act.

d. Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on straight-line basis over a period of 5 years, based on management estimate. The amortization period and the amortization method are reviewed at the end of each financial year.



Smart Craft Private Limited
Notes forming part of financial statements
All Figure in Rupees

e. Investments

Long term investments are carried at cost and necessary provisions are made to recognize any decline, other than temporary, in the value of such investments.

Current investments are carried at the lower of cost and fair value and provision is made to recognize any decline in the carrying value.

f. Revenue recognition

Revenue is recognized when no significant uncertainty as to its determination or realization exists.

Dividend income is accounted for when the right to receive the same is established unconditionally as at the balance sheet date.

g. Other income

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

h. Foreign currency transactions

Initial Recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency is reported using the exchange rate at the date of the transaction. All non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. With respect to long-term foreign currency monetary items, from April 1, 2011 onwards, the Company has adopted the following policy:

- Foreign exchange difference on account of a depreciable asset, is adjusted in the cost of the depreciable asset, which would be depreciated over the balance life of the asset.
- In other cases, the foreign exchange difference is accumulated in a Foreign Currency Monetary Item Translation Difference Account, and amortised over the balance period of such long term asset/ liability.

A monetary asset or liability is termed as a long-term foreign currency monetary item, if the asset or liability is expressed in a foreign currency and has a term of 12 months or more at the date of origination of the asset or liability.

Exchange differences on restatement of all other monetary items are recognised in the Statement of Profit and Loss.



Smart Craft Private Limited
Notes forming part of financial statements
All Figure in Rupees

i. Current and deferred tax

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. At each Balance Sheet date, the Company reassesses unrecognised deferred tax assets, if any.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

j. Provisions and contingent liabilities

Provisions: Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value. **Contingent Liabilities:** Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

k. Cash and cash equivalents

In the cash flow statement, cash and cash equivalents include cash on hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.



Smart Craft Private Limited
Notes forming part of financial statements
All Figure in Rupees

I. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



SMART CRAFT PRIVATE LIMITED
Cash Flow Statement

Particulars

For the year ended
March 31, 2021 **March 31, 2020**

Cash flow from operating activities

Profit before tax

2,26,68,373 (1,19,68,874)

Adjustments for :

Gain/ Loss on sale of Assets

(11,937)

Depreciation

10,73,620 11,90,503

Interest income

- (12,533)

Operating profit before working capital changes

2,37,30,056 (1,07,90,904)

Changes in Working Capital:

(Increase)/decrease in inventories

3,46,636 4,58,479

(Increase)/decrease in in trade receivables

6,99,136 93,99,812

(Increase) in loans and advances

33,09,148 (17,90,569)

Increase/ (decrease) in current liabilities

32,300 8,04,398

Cash generated from operations

2,81,17,275 (19,18,785)

Direct taxes paid (net of refunds)

(30,21,215) (15,954)

Net cash generated from operating activities

2,50,96,060 (19,34,738)

Cash flow from investing activities

Purchase of tangible/intangible assets

(25,000) (2,03,268)

Sale of tangible/intangible assets

17,091 -

Interest received

- 12,533

Net cash from / (used in) investing activities

(7,910) (1,90,735)

Cash flow from financing activities

Proceeds from short term borrowings

(1,23,08,840) 30,00,000

Net cash from / (used in) financing activities

(1,23,08,840) 30,00,000

Net increase/decrease in Cash and Cash Equivalents

1,27,79,311 8,74,527

Cash and Cash Equivalents at the beginning of the period

18,38,458 9,63,931

Cash and Cash Equivalents at the end of the period

1,46,17,768 18,38,458

Cash and Cash Equivalents comprises of:

Cash on Hand

1,798 38,001

Balance with Banks

In current Accounts

6,35,970 18,00,457

Cheques in Transit

1,39,80,000 -

Total

1,46,17,768 18,38,458

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For Kumaravel And Company

Chartered Accountants

Registration No. 014470S



Kumaravel D

Proprietor

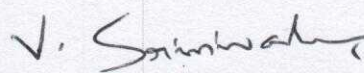
Membership No.205710

Bangalore

Date : 29-10-2021



For and on behalf of Board of Directors

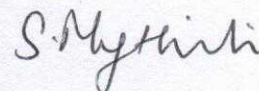


V.Srinivasan

Director

DIN:0640646

Bangalore



Mythili Srinivasan

Director

DIN:02540606

Bangalore



SMART CRAFT PRIVATE LIMITED**Balance Sheet**

Particulars	Note	As at March 31, 2021	As at March 31, 2020
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	10,00,000	10,00,000
Reserves and surplus	4	61,08,114	(1,36,35,244)
		71,08,114	(1,26,35,244)
Current liabilities			
Short term borrowings	5	1,62,71,749	2,85,80,589
Trade Payables	6	23,32,964	59,63,733
Other current liabilities	7	37,37,231	61,805
Short-term provisions	8	2,57,240	2,69,597
		2,25,99,184	3,48,75,724
TOTAL		2,97,07,298	2,22,40,481
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	36,90,225	47,41,098
Intangible assets	10	11,283	14,183
		37,01,507	47,55,281
Deferred tax Assets (Net)	11	6,20,540	5,24,340
Long-term loans and advances	12	8,20,000	10,00,000
Current assets			
Inventory	13	56,03,292	59,49,928
Trade Receivables	14	4,178	7,03,314
Cash and cash equivalents	15	1,46,17,768	18,38,458
Short-term loans and advances	16	43,40,013	74,69,160
		2,45,65,251	1,59,60,860
TOTAL		2,97,07,298	2,22,40,481

The accompanying notes form an integral part of these financial statements
As per our report of even date attached

1&2

For Kumaravel And Company

Chartered Accountants
Registration No. 014470S



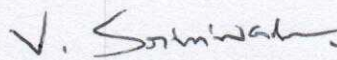
Kumaravel D

Proprietor

Membership No.205710

Bangalore

Date : 29-10-2021

**For and on behalf of Board of Directors**


V.Srinivasan
Director
DIN:0640646
Bangalore



Mythili Srinivasan
Director
DIN:02540606
Bangalore




SMART CRAFT PRIVATE LIMITED
Statement of Profit and Loss

Particulars	Note	For the year ended	
		March 31, 2021	March 31, 2020
Revenue from operation		9,52,20,103	9,05,03,810
Other Income	17	14,461	12,533
		9,52,34,564	9,05,16,343
Expenses			
Operating Expenses	18	1,04,28,837	1,70,99,487
Purchases of stock-in-trade		4,45,63,570	6,26,24,796
Changes in inventories of stock-in-trade	19	3,46,636	4,58,479
Employee Benefit Expense	20	28,17,806	41,68,750
Depreciation and amortization expense	21	10,73,620	11,90,503
Other Expenses	22	1,33,35,722	1,69,43,202
Total		7,25,66,191	10,24,85,217
Profit (loss) before tax		2,26,68,373	(1,19,68,874)
Tax Expenses			
- Current tax [MAT]		37,83,805	15,954
- Deferred tax expense		(96,200)	74,170
Less: MAT Credit Entitlement		7,62,590	-
Net Current Tax		29,25,015	90,124
Profit (Loss) for the period		1,97,43,358	(1,20,58,998)
Earnings Per Equity share: (Face Value:Rs.10) (2020:Rs.10)	23		
Basic & Diluted		197.43	(120.59)

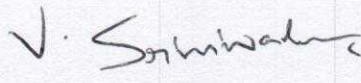
The accompanying notes form an integral part of these financials 1&2
As per our report of even date attached

For Kumaravel And Company
Chartered Accountants
Registration No. 014470S

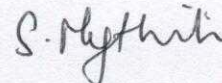
For and on behalf of Board of Directors


Kumaravel D
Proprietor
Membership No.205710
Bangalore
Date : 29-10-2021





V. Srinivasan
Director
DIN:0640646
Bangalore



Mythili Srinivasan
Director
DIN:02540606
Bangalore



SMART CRAFT PRIVATE LIMITED
Notes forming part of the Financial Statements

(Amount in Rs, unless otherwise stated)

3 Share capital

	As at			
	Numbers	31-Mar-21	Numbers	31-Mar-20
Authorized				
Equity shares of Rs.10 each	1,00,000	10,00,000	1,00,000	10,00,000
Issued, Subscribed & Paid up				
Equity shares of Rs.10 each	1,00,000	10,00,000	1,00,000	10,00,000
Total	1,00,000	10,00,000	1,00,000	10,00,000

i. The Company has only one class of equity shares having a par value of Rs.10/-

ii. The holders of equity shares are entitled to dividends, if any, proposed by the Board of Directors and approved by Shareholders at the Annual General Meeting.

iii. In the event of liquidation, the equity shareholders will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

iv. Reconciliation of the shares outstanding at the beginning and at the end of reporting period

Particulars	31-Mar-21		31-Mar-20	
	Numbers	Amount	Numbers	Amount
Opening balance	1,00,000	10,00,000	1,00,000	10,00,000
Shares Issued during period	-	-	-	-

v. Share holders with holding of more than 5 %

Particulars	As at			
	31-Mar-21		31-Mar-20	
	No. of Shares	% Holding	No. of Shares	% Holding
V. Srinivasan	65,000	65.00%	65,000	65.00%
Aishwarya Arvind	15,000	15.00%	15,000	15.00%
Lakshmi Kaushik	14,990	14.99%	14,990	14.99%
Mythili Srinivasan	5,000	5.00%	5,000	5.00%

vi. The Company has not issued any shares for consideration other than cash



SMART CRAFT PRIVATE LIMITED

Notes forming part of the Financial Statements

Particulars	March 31, 2021	March 31, 2020
4 Reserves and surplus		
A. Surplus		
Opening balance	(1,36,35,244)	(15,76,246)
(+) Net Profit/(Net Loss) for the year	1,97,43,358	(1,20,58,998)
Closing Balance at the end of the year	61,08,114	(1,36,35,244)
5 Short-term borrowings		
Loan from directors	1,62,71,749	2,85,80,589
	1,62,71,749	2,85,80,589
6 Trade payables		
-Other than Micro & Small Enterprises (Refer note no 32)	23,32,964	59,63,733
	23,32,964	59,63,733
7 Other Current Liabilities		
Statutory liabilities	56,522	55,394
Advance from customers	4,99,206	-
MAT Payable	31,81,503	-
Other Payables	-	6,411
	37,37,231	61,805
8 Short-term provisions		
Provision for expenses	2,57,240	2,69,597
	2,57,240	2,69,597



Smart Craft Private Limited

Notes Forming Part of Financial statements

(Amount in Rs.)

9 Tangible assets

Particulars	Gross Block			Depreciation		Net Block	
	April 01, 2020	Additions	Deductions	For the Year	March 31, 2021	March 31, 2021	March 31, 2020
Tangible Assets							
Furniture & Fittings	96,68,540	25,000	-	8,98,685	62,69,764	34,23,776	42,97,461
Office Equipment's	5,04,590	-	17,091	36,012	4,02,779	84,720	1,25,885
Computers & Printers	9,09,730	-	-	31,889	8,45,994	63,736	95,625
Leasehold Improvements	18,95,366	-	-	1,04,134	17,77,374	1,17,992	2,22,126
Total	1,29,78,226	25,000	17,091	10,70,719	92,95,911	36,90,225	47,41,098
Previous Year	1,27,74,958	2,03,268	-	11,87,604	82,37,128	47,41,098	57,25,434

10 Intangible Assets

Particulars	Gross Block			Depreciation		Net Block	
	April 01, 2020	Additions	Deductions	For the Year	March 31, 2021	March 31, 2021	March 31, 2020
Intangible Assets							
Brand	5,61,080	-	-	-	5,61,080	0.00	0.00
Computer software	30,514	-	-	2,901	19,231	11,283	14,183
Total	5,91,594	-	-	2,901	5,80,311	11,283	14,183
Previous Year	5,91,594	-	-	2,899	5,77,411	14,183	17,082



SMART CRAFT PRIVATE LIMITED

Notes forming part of the Financial Statements

Particulars	As at March 31, 2021	As at March 31, 2020
11 Deferred tax Assets (Net)		
Impact of difference between tax depreciation and depreciation charged for the financial reporting period	6,20,540	4,57,260
Other timing difference	-	67,080
	6,20,540	5,24,340
12 Long-term loans and advances (Unsecured, considered good)		
Security deposits	8,20,000	10,00,000
	8,20,000	10,00,000
13 Inventory		
Trading goods	56,03,292	59,49,928
	56,03,292	59,49,928
14 Trade Receivables (Unsecured, considered good)		
Other trade receivables	4,178	7,03,314
	4,178	7,03,314
15 Cash and cash equivalents		
Cash on hand	1,798	38,001
Balances with banks		
In current accounts	6,35,970	18,00,457
Cheques in Transit	1,39,80,000	-
	1,46,17,768	18,38,458
16 Short-term loans and advances		
MAT credit entitlement	18,42,935	10,80,345
Advances to employees	38,468	-
Advances to creditors	1,08,328	10,91,355
Balances with government authorities	23,16,841	52,58,060
Prepaid expenses	33,442	39,401
	43,40,013	74,69,160



SMART CRAFT PRIVATE LIMITED
Notes forming part of Financial Statements

Particulars	For the year ended March 31, 2021	For the year ended March 31, 2020
17 Other income		
Interest on income tax refund	-	12,533
Miscellaneous Income	3,702	-
Creditor no longer required written back	10,759	-
	14,461	12,533
18 Operating Expenses		
Packing charges	9,48,914	19,15,727
Transportation charges	93,07,105	1,50,36,091
Courier charges	31,597	64,361
Technical expense	1,38,486	83,213
Bank commission and charges	2,737	96
	1,04,28,837	1,70,99,487
19 Changes in inventories of stock-in-trade		
Opening stock	59,49,928	64,08,407
Less : Closing stock	56,03,292	59,49,928
	3,46,636	4,58,479
20 Employee benefit expenses		
Salaries and allowances	26,87,659	33,08,618
Incentives and bonus	85,611	8,25,076
Staff welfare expenses	44,536	35,056
	28,17,806	41,68,750
21 Depreciation and amortisation expense		
Depreciation on tangible assets	10,70,719	11,87,604
Amortization on intangible assets	2,901	2,899
	10,73,620	11,90,503
22 Other Expenses		
Rent	14,92,000	21,99,932
Rates & taxes	5,061	35,936
Repairs and maintenance	90,771	38,376
Electricity	69,114	1,01,255
Insurance	88,167	37,948
Warehousing costs	4,22,808	4,49,478
Ecommerce commission	85,49,032	1,15,46,888
Advertisement and business promotion	22,40,511	22,03,499
Legal & professional fees	72,600	16,000
Travelling and conveyance	3,933	50,595
Printing and stationery	53,894	1,03,548
Auditors' remuneration:		
- Statutory audit fee	1,20,000	1,20,000
- Tax audit fee	30,000	30,000
Bad Debts	96,068	-
Miscellaneous expenses	1,764	9,747
	1,33,35,722	1,69,43,202



SMART CRAFT PRIVATE LIMITED
Notes forming part of Financial Statements

(Amount in Rs.)

For the year ended

Particulars		March 31, 2021	March 31, 2020
23 Earnings per share			
Basic & Diluted:			
Profit after tax from continuing operations	A	1,97,43,358	(1,20,58,998)
Weighted average number of shares outstanding	B	1,00,000	1,00,000
Basic & Diluted EPS	A/B	197.43	(120.59)

24 The company does not have any employees qualifying for retiral benefits as at balance sheet date.

25 Considering the nature of Company's business and operations, there are no separate reportable segments (business and/ or geographical) in accordance with the requirements of Accounting Standard 17 'Segment Reporting' issued by the Companies (Accounts) Rules, 2014 and hence, there are no additional disclosures to be provided other than those already provided in the financial statements.



26 Related party disclosures

A. Disclosure related to subsidiary and associate companies

(A.1) Particulars of subsidiary and associate companies :

Sl No	Name of the company	Address	Relationship	% of shares held
1	M/s eMudhra Limited	#56, Sai Arcade, Deverabesenhalli, Bangalore, Karnataka.	Group Company	NA
2	M/s eMudhra Technology Limited	#56, Sai Arcade, Deverabesenhalli, Bangalore, Karnataka.	Group Company	NA
3	M/s Cedar Grove Real Estates Pvt Limited	#56, Sai Arcade, Deverabesenhalli, Bangalore, Karnataka.	Group Company	NA
4	M/s Bluesky Infotech	#56, Sai Arcade, Deverabesenhalli, Bangalore, Karnataka.	Group Company	NA

(A.2) Summary of transactions with subsidiary and associate companies:

Sl No	Summary of Transactions	Mar-21	Mar-20
1	Sales of services	2,60,00,000	
2	Sales of products	10,103	1,80,000
3	Purchase of products	-	5,71,864

(A.3) Detailed transaction of subsidiary and associate companies:

Sl No	Particulars	Transactions	
		Mar-21	Mar-20
1	Sales of services:		
	Bluesky Infotech	2,60,00,000	-
2	Sales of products:		
	eMudhra Limited	10,103	1,80,000
3	Purchase of products:		
	Emudhra Limited	-	5,71,864

B. Disclosure related to director and key managerial personnel

(B.1) Particulars of director and key managerial personnel :

Sl No	Key managerial personnel	Relationship
1	V. Srinivasan	Director
2	Kaushik Srinivasan	Director
3	Mythili Srinivasan	Director

(B.2) Summary of transactions director and key managerial personnel

Sl No	Summary Transactions	Mar-21	Mar-20
1	Advances Paid/(received), Net	1,23,08,840	(30,00,000)
2	Salary and allowances paid	13,00,000	11,00,000

(B.3) Detailed transaction of subsidiary and associate companies

Sl No	Particulars	Transactions	
		Mar-21	Mar-20
1	Advances Paid/(received), Net		
	V. Srinivasan	1,23,08,840	(30,00,000)
2	Salary and allowances paid		
	Mythili Srinivasan	13,00,000	11,00,000

(B.4) Summary of balances of subsidiary and associate companies:

Sl No	Nature of transaction	Related party	Nature of relationship	March 31,2021	March 31,2020
1	Due to				
		V. Srinivasan	Director	1,62,71,749	2,85,80,589

Note:

- The information disclosed above is based on the names of the parties as identified by the management, which has been relied upon by the auditors.
- The names of the related parties with whom the transaction has been carried out only has been reported.



SMART CRAFT PRIVATE LIMITED

Notes forming part of Financial Statements

27 The company has no contingent liability as on March 31 2021.(Previous year Nil).

28 Foreign Exchange Earnings / Expenses

Foreign exchange earned
Foreign exchange used

Year ended March 31, 2021	Year ended March 31, 2020
-	-
-	-

29 In the opinion of Board of Directors, current assets, loans and advances and other receivables are approximately of the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate and not in excess of the amount reasonably necessary.

30 Micro small and medium enterprises

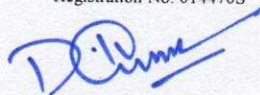
There are no micro, small and medium enterprises, to which the company owes dues, or with which the company had transactions during the period, based on the information available with the company, which has been relied upon by the auditors.

31 Previous period figures

The previous period figures have been reclassified to conform to this period classification.

As per our report attached

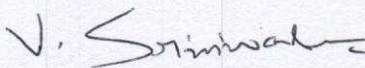
For Kumaravel And Company
Chartered Accountants
Registration No. 014470S



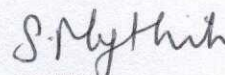
Kumaravel D
Proprietor
Membership No.205710
Bangalore
Date : 29-10-2021



For and on behalf of Board of Directors



V. Srinivasan
Director
DIN:0640646
Bangalore



Mythili Srinivasan
Director
DIN:02540606
Bangalore

