



# Sudhir Gupta & Associates

## CHARTERED ACCOUNTANTS

520, 1st Floor, Saini Plaza Market, Opposite H-Block, Near Dakshin Mukhi Kali Mata Mandir,  
Palam Vihar, Gurugram - 122017

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### Independent Auditors' Report on Financial Statements

To the Members of VIRU RETAIL PRIVATE LIMITED

### Report on the Financial Statements

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of Balance Sheet, of the State of Affairs of the Company as at March 31, 2021; and
- (b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.

### Basis for opinion

We conducted our audit of the Financial Statements 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 Act 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.



## **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

## **Other Information**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of the 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 the 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 the 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 control, 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 and Board of directors are 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.

Board of Directors is also responsible for overseeing the Company's Financial reporting process.

### **Auditor's responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act are not applicable to the Company.
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 accounts 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 and the Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts.
  - 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 31 March, 2021, 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 Control under Clause (i) of Sub Section 3 of Section 143 of Companies Act, 2013 ("the Act") is enclosed in the "**Annexure-B**", to this report.





g) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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:

- (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 derivatives contracts for which there were any material foreseeable losses.
- (iii) The Company was not required to transfer any amount to the Investor Education and Protection Fund.

**For Sudhir Gupta & Associates**  
**Chartered Accountants**  
**(Firm Registration No.: 006681N)**



**CA PRINCE KUMAR**  
**Partner**  
**(Membership No.:552372)**

**Place : Gurugram**

**Date : 05/11/2021**

**UDIN: 22552372AAAAAB9577**

**VIRU RETAIL PRIVATE LIMITED**  
**Balance Sheet as at 31 March, 2021**  
**CIN NO: U18202DL2019PTC359387**

Particulars	Note No.	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	-122,687	-
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	100,000	100,000
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
<b>4 Current liabilities</b>			
(a) Short-term borrowings	6		
(b) Trade payables	7	932,373	17,421
(c) Other current liabilities	8	2,533,975	125,000
(d) Short-term provisions	9		
<b>TOTAL</b>		<b>3,543,661</b>	<b>342,421</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Property Plants &amp; Equipments</b>			
(i) Tangible assets	10		
(b) Non-current investments			
(c) Deferred tax assets (net)	11	43,046	
(d) Long-term loans and advances			
(e) Other non-current assets			
<b>2 Current assets</b>			
(a) Current investments			
(b) Inventories	12	40,256	
(c) Trade receivables	13	89,280	
(d) Cash and cash equivalents	14	2,253,726	250,000
(e) Short-term loans and advances		1,000,000	
(f) Other current assets	15	117,353	92,421
<b>TOTAL</b>		<b>3,543,661</b>	<b>342,421</b>
Notes Forming Part of Financial Statements	1-21		

The notes referred to above are an integral part of Balance Sheet as per our report of even date attached.

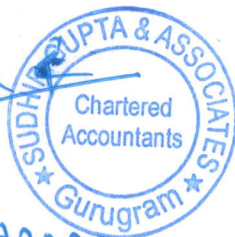
For SUDHIR GUPTA & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 06681N

CA Prince Kumar  
Partner.  
M.No: 552372

UDIN- 22552372AAAAAB9577

Place: Gurugram

Date : 05/11/2021



for and on behalf of the Board of Directors  
**Viru Retail Private Limited**

JAIMIN KAILASH GUPTA  
Director  
DIN 06833388

VIRENDER SEHWAG  
Director  
DIN 02515217

*Virender Sehwal*  
Director

**VIRU RETAIL PRIVATE LIMITED**  
**Statement of Profit and loss for the Period ended 31st March, 2021**  
**CIN NO: U18202DL2019PTC359387**

Particulars		Note No.	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
I.	Revenue From Operations	16	2,003,746	-
	Other Income		-	-
<b>III.</b>	<b>Total Revenue (I + II)</b>		2,003,746	-
IV.	Expenses:			
	Cost of materials consumed	17	1,367,733	-
	Purchases of Stock-in-Trade			-
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade			-
	Employee benefits expense	18	125,000	-
	Finance costs	19	-	-
	Depreciation and amortization expense	20	-	-
	Other expenses	21	676,746	-
	Total expenses		2,169,479	-
	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		-165,733	-
VI.	Exceptional items		-	-
<b>VII.</b>	<b>Profit before extraordinary items and tax (V - VI)</b>		-165,732.97	-
VIII.	Extraordinary Items		-	-
<b>IX.</b>	<b>Profit before tax (VII- VIII)</b>		-165,733	-
X	Tax expense:			
	(1) Current tax		-	-
	(2) Deferred tax		-43,046	-
	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		-122,687	-
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
XII	Profit/(loss) from discontinuing operations			-
XIII	Tax expense of discontinuing operations			-
	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		-	-
<b>XV</b>	<b>Profit (Loss) for the period (XI + XIV)</b>		-122,686.97	-
XVI	Earnings per equity share:			
	(1) Basic		-1.23	-
	(2) Diluted		-1.23	-
Notes Forming Part of Financial Statements		1-21		

The notes referred to above are an integral part of Profit & Loss Account  
As per our report of even date attached.

For SUDHIR GUPTA & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 06681N

CA Prince Kumar  
Partner.

M.No: 552372

UDIN- 22552372AA AAA B9577

Place: Gurugram

Date : 05/11/2021



for and on behalf of the Board of Directors

**Viru Retail Private Limited**

JAIMIN KAILASH GUPTA  
Director  
DIN 06833388

Virender Sehwal  
Director  
DIN 02515217



**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

Notes forming part of the financial statements

**Note 3 Share capital**

Particulars	As at 31.03.2021		As at 31.03.2020	
	Number of shares	Amount (in Rs.)	Number of shares	Amount (in Rs.)
(a) Authorised Share Capital				
Equity shares of Rs 10 each with voting rights	100000	1,000,000	100000	1,000,000
(b) Issued Share Capital				
Equity shares of Rs 10 each with voting rights	10000	100,000	10000	100,000
(c) Subscribed and fully paid up				
Equity shares of Rs 10 each with voting rights	10000	100,000	10000	100,000
<b>Total</b>	<b>10000</b>	<b>100,000</b>	<b>10000</b>	<b>100,000</b>

**Note 3 b Share Holding**

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

Particulars		As at 31.03.2021		As at 31.03.2020	
Sl. No.	Name and Address	Total Shares	% of Share	Total Shares	% of Share
1	STITCHED TEXTILES Add: 406, Addor Aspire Co. Comm. Ser. Soc. Ltd., Nr. Jahanvee Restaurant, Panjrapole Road, Ahmedabad, GJ 380015	5000	50.00	5000	50.00
2	WORLD OF VIRU Add: X-12, Hauz Khas, New Delhi-11016 India	5000	50.00	5000	50.00
	<b>Total</b>	<b>10000</b>	<b>100.00</b>	<b>10000</b>	<b>100.00</b>

**Viru Retail Private Limited**

JAIMIN KAILASH GUPTA  
Director  
DIN 06833388

VIRENDER SEHWAG  
Director  
DIN 02515217





**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

**Note 4 Reserves and surplus**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
(a)	<b>Securities Premium Account</b>		
i.	Opening balance	-	-
ii.	Add : Premium on shares issued during the period	-	-
iii.	Closing balance	-	-
(b)	<b>General Reserve</b>		
i.	Opening balance		
ii.	Add: Transferred from surplus in Statement of Profit and Loss		
iii.	Closing balance	-	-
(c)	<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
i.	Opening balance	-	-
ii.	Add: Profit / (Loss) for the period	-122,687	-
xvii.	Closing balance	-	-
	<b>Total</b>	<b>-122,687</b>	<b>-</b>

**Viru Retail Private Limited**

JAIMIN KAILASH GUPTA  
Director  
DIN 06833388

VIRENDER SEHWAG  
Director  
DIN 02515217



**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

**Note 5 Long Term Borrowings**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i	Term Loans		
	From Banks	-	-
	Secured Loan	-	-
	Unsecured Loan		
	-Virender Sehwag	50,000	50,000
	-Jaimin Gupta	50,000	50,000
	<b>Total</b>	<b>100,000</b>	<b>100,000</b>

**Note 6 Short Term Borrowings**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i.	Term Loans		
	From Banks		
	<b>Total</b>	-	-
ii.	From Others		
	Unsecured Loans		
	<u>From Related Parties:</u>		
	<b>Total</b>	-	-
	<b>Total (i+ii)</b>	-	-

**Note 7 Trade Payables**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i	Trade Payables	-	-
	Jain Vinay & Associate	-	17,421
	Avon Pacfo Service	-5,285	-
	Stitched Textile OPC Private Limited	891,929	-
	Sunrays Packaging Private Limited	11,057	-
	Varikasery Law and Marks	34,672	-
	<b>TOTAL</b>	<b>932,373</b>	<b>17,421</b>

**Viru Retail Private Limited**

  
**JAIMIN KAILASH GUPTA**  
 Director  
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**VIRENDER SEHWAG**  
 Director  
 DIN 02515217





**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

**Note 8 Other Current Liabilities**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
	<b>Expense Payable</b>		
i.	Audit Fees Payable	92,500	67,500
ii.	TDS Payable	8,828	7,500
iii.	GST Payable	57,977	-
iv.	Director Imprest	13,670	-
v.	Salary Payable	65,000	-
i.	<b>Advance against sale</b>	2,296,000	50,000
	<b>TOTAL</b>	<b>2,533,975</b>	<b>125,000</b>

**Note 9 Short Term Provisions**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i	Provision for Income Tax	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

**Note 11 -Deferred Tax**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i.	WDV as Per Income Tax Act, 1961	-	-
ii.	WDV as Per Companies act, 1956	-	-
iii.	Loss Carried forward	165,563	-
	Rate of Taxation	26.00%	26.00%
	<b>Deferred Tax Assets/(Deferred Tax Laibility)</b>		
	Current Year	43,046	-
	Previous Year	-	-
	<b>Total</b>	<b>43,046</b>	<b>-</b>

**Note 12 Inventories**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
<b>A.</b>	<b>Raw Materials and components</b>		
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>B.</b>	<b>Work-in-progress</b>		
		-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>C.</b>	<b>Finished goods</b>		
		40,256	-
	<b>Total</b>	<b>40,256</b>	<b>-</b>
	<b>Total (A+B+C)</b>	<b>40,256</b>	<b>-</b>

**Viru Retail Private Limited**



JAIMIN KAILASH GUPTA  
Director  
DIN 06833388

VIRENDER SEHWAG  
Director  
DIN 02515217

**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

**Note 13 Trade Receivables**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
a.	<b>Others</b>		
i	Trade Receivable	89,280	
	(As per Annexure Attached)		
	(Unsecured and Unconfirmed, considered Good)	89,280	-

**Note :- Trade Receivables**

i. More than six months	-	
ii. Others	89,280	

**Note 14 Cash and Cash equivalents**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i.	Cash in hand	-	
ii.	Cheques, drafts in hand		
iii.	Balances with banks		
a.	In current accounts	2,253,726	250,000
		-	-
		-	-
	<b>Total</b>	<b>2,253,726</b>	<b>250,000</b>

**Note 15 Other Current Assets**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
	<b>Others</b>		
i.	Preliminary Expenses	12,353	15,441
ii.	Preoperative Expense	60,000	75,000
iii.	GST Receivable	-	1,980
iv.	TDS Receivable	45,000	-
	<b>Total</b>	<b>117,353</b>	<b>92,421</b>

**Viru Retail Private Limited**

JAIMIN KAILASH GUPTA

Director

DIN 06833388

*Virender Sehwal*

VIRENDER SEHWAG

Director

DIN 02515217





**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

**Note 16 - Revenue from Operations**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
	<b>Sales</b>		
i.	<b>Operating Income</b>		
	SALES	2,003,741	-
	<b>Total</b>	<b>2,003,741</b>	<b>-</b>
ii	<b>OTHER INCOME</b>		
	Misc. Income	5.07	-
	<b>Total</b>	<b>2,003,746.07</b>	<b>-</b>

**Note 17 Cost of Material Consumed**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i.	Opening Stock	-	-
ii.	Add: Purchases	1,407,989	-
iii.	Less: Closing Stock	40,256	-
	<b>Total (i+ii-iii)</b>	<b>1,367,733</b>	<b>-</b>

**Note 18 Employee Benefits Expenses**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i.	Festival Expenses	-	-
ii.	Salary	125,000	-
iii.	Staff Welfare	-	-
iv.	Director's Remuneration	-	-
	<b>Total</b>	<b>125,000</b>	<b>-</b>

**Viru Retail Private Limited**



**JAIMIN KAILASH GUPTA** Director  
DIN 06833388



**VIRENDER SEHWAG** Director  
DIN 02515217



**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

**Note 19 Finance Cost**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i	Interest on Loan	-	-
ii	Interest Other	-	-
	<b>Total</b>	-	-

**Note 20 Depreciation and Amortization Expenses**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
i	Depreciation	-	-
	<b>Total</b>	-	-

**Note 21 Other Expenses**

Sl. No.	Particulars	As at 31.03.2021 Amount (in Rs.)	As at 31.03.2020 Amount (in Rs.)
	<b>Administrative Expenses:</b>		
1	Advertisement Expense	192,079.00	-
2	Audit Fees	100,000.00	-
3	Brokerage/Consultancy Expense	268,000.00	-
4	Interst on TDS	170.00	-
5	Misc. Expense	2,200.00	-
6	Preliminary Expense W/off	3,088.20	-
7	Pre-Operative Expense W/off	15,000.00	-
8	Professional Fees	43,900.00	-
9	ROC Charges	5,200.00	-
10	Short & Excess	1.60	-
11	Courier Expense	124.00	-
12	Packing Material Expense	10,383.00	-
13	Rates & Taxes	36,600.00	-
	<b>Total</b>	<b>676,745.80</b>	-

Virus Retail Private Limited

JAHMIN KAILASH GUPTA  
Director  
DIN 06833388

VIRENDER SEHWAG  
Director  
DIN 02515217





**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

Notes forming part of the financial statements

**Note 10 Fixed Assets (As per Companies Act, 2013)**

		Gross Block					Accumulated Depreciation					Net Block		
	Fixed Assets	Balance as at 1 April 2020	Additions	(Disposals)	Acquired through business combinations	Revaluations/ (Impairments)	Balance as at 31 March 2021	Balance as at 1 April 2020	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 March 2021	Balance as at 1 April 2020	Balance as at 31 March 2021
a	Tangible Assets (Not Under Lease)													
	Total (i)	-	-	-	-	-	-	-	-	-	-	-	-	-

**Viru Retail Private Limited**

JATIN KAILASH GUPTA  
Director  
DIN 06833388

**Director**

*Virender Sehwal*  
VIRENDER SEHWAG  
Director  
DIN 02515217



**VIRU RETAIL PRIVATE LIMITED**  
CIN NO: U18202DL2019PTC359387

Notes forming part of the financial statements

Note 9 Fixed Assets (As per Income Tax Act, 1961)

Particulars	Rate of Dep	Gross Block				Depreciation				Net Block	
		As at 01.04.2020	Addition on or Before 03.10.2020	Addition after 03.10.2020	Deletion	As at 31.03.2021	Upto 01.04.2020	Provided during the year	Total As At 31.03.2021	Total As At 31.03.2021	Total As At 31.03.2020
Grand Total											

VIRU Retail Private Limited

KARMIN KAILASH GUPTA  
Director  
DIN 06833388

VIRENDER SEHWAG  
Director  
DIN 02515217



**VIRU RETAIL PRIVATE LIMITED**  
**CIN NO: U18202DL2019PTC359387**

Notes forming part of the Financial Statements

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

Note-1

**1. COMPANY OVERVIEW**

M/s Viru Retail Private Limited is a Company incorporated under the provision of Companies Act, 2013 on December 26, 2019 to carry on business of manufacturing, Trading, Exploring apparels for men, women and kids and any kind of Sports equipments, all products included in textile and sports industry. To carry on the business of appointing franchises and distributors as a part of sales channel network. To carry on the business of Manufacturing, Trading, exploring retailing the products under brand name VS Virender Sehwaag and other private labels.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**2.1. ACCOUNTING CONVENTION**

The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis unless otherwise disclosed by way of note.

- These accounts have been prepared under the historical cost conventions, on accrual basis and on the accounting principles of a going concern.
- Accounting policies unless specifically stated to be otherwise are consistent and are in consonance with generally accepted accounting principles.
- The Accounting Standards and relevant guidelines notes issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013.

**2.2. FIXED ASSETS & DEPRECIATION**

Fixed assets are stated at cost, less accumulated depreciation. Direct costs are capitalized until fixed assets are ready for use. Capital work-in-progress comprises outstanding advances paid to acquire fixed assets, and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

**2.4. INVESTMENTS**

The Company has no investment as on 31.03.2021.

**2.5. INVENTORIES**

Inventories are valued at lower of cost and net realisable value. Net realisable value is the estimate of the selling price in the ordinary course of business, less the costs of completion and selling expenses

**2.7. TAXES ON INCOME**

The tax expenses comprises of current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. There is no deferred tax assets/liabilities as on 31.03.2020.

**2.8. USE OF ESTIMATES**

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimate and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and the result of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and the future period.

**2.9. CONTINGENT LIABILITY**

The Company creates provisions only when there is a present obligation as a result of past events and when reliable estimates of the amount of the obligations can be made.

**2.10. OTHER ACCOUNTING POLICIES**

These are consistent with generally accepted accounting practices.



**JAIMIN KAILASH GUPTA**  
Director  
DIN 06833388

**Virender Sehwaag**  
VIRENDER SEHWAG  
Director  
DIN 02515217

**VIRU RETAIL PRIVATE LIMITED**  
**CIN NO: U18202DL2019PTC359387**

**NOTES TO ACCOUNTS :-**

Note-2

- a. Previous years figures have been recasted wherever necessary for the purpose of Balance Sheet and Profit & Loss Account.
- b. In the opinion of the Board, all the Current assets, have a value on realization in the ordinary course of business at least equal to the amount at which they are stated except as expressly stated otherwise.
- c. The Company has not employed any employee for whole of the year drawing more than Rs.1,02,00,000/- p.a. or for a part of the year drawing more than Rs. 8,50,000/- p.m.
- d. Balances of Sundry Debtors, Sundry Creditors and Loans & Advances are subject to confirmation/ reconciliation.
- e. No Director's remuneration been provided to the Directors this year

Directors' Remuneration :		<u>AS AT 31/03/21</u>	<u>AS AT 31/03/20</u>
i	VIRENDER SEHWAG	-	-
ii	JAIMIN KAILASH GUPTA	-	-
Total		-	-
f. Auditors Remuneration :		<u>AS AT 31/03/21</u>	<u>AS AT 31/03/20</u>
		100,000.00	75,000.00

g. Related Party Disclosure as per Accounting Standard (AS)18 is as follows:

S.N.	Name of Party	Relation	Nature of Transaction	Amount Involved
1				
2				

For SUDHIR GUPTA & ASSOCIATES  
Chartered Accountants  
Firm Reg. No.: 06681N

CA Prince Kumar  
Partner.  
M.No: 552372  
UDIN-



Place: Gurugram

Date : 05/11/2021

for and on behalf of the Board of Directors

**Viru Retail Private Limited**

JAIMIN KAILASH GUPTA  
Director  
DIN 06833388

Virender Sehwag  
Director  
DIN 02515217