

5th Annual Report

Bogmallo Enterprises Private Limited

March 31, 2024



**To the Members of
M/s Bogmallo Enterprises Private Limited**

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of Bogmallo Enterprises Private Limited (“the Company”), which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss, and the statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as “the financial statements”).

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 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, 2024, and its financial performance, 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 on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key matters to be communicated in our report.



Information other than the Financial Statements and Auditor's Report thereon

The Company's management and Board of Directors are 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 auditors' 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 standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are 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 judgement and maintain professional skepticism throughout the audit. We also:

- (a) 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.
- (b) 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.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (d) 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.
- (e) 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.



Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the **Companies (Accounts) Rules, 2014**.



- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls are given in separate Annexure-B
- g) With respect to the other matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the **Companies (Audit and Auditors) Rules, 2014**, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
- a. The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and



- c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2024

For N R Panchal & Co
Chartered Accountants

Firm's Registration No: 107279W



CA N.R Panchal
Membership No: 035883
Place : Mumbai
Date : 28th May 2024
UDIN : **24035883BKAFYE9909**



Annexure A to the Independent Auditor's report on the standalone Financial Statements of Bogmallo Enterprises Private Limited for the year ended 31 March 2024

Report as required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements section of our report of even date) With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the Financial Statements for the year ended March 31, 2024, we report the following:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant, and equipment.
- (B) The company does not have intangible assets and hence reporting under clause 3(i)(a)(B) of the Order is not applicable to the company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone Financial Statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No



discrepancies were noticed on such verification.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company provided guarantee of Rs 80 Lacs to companies, firms, limited liability partnerships or any other parties during the year.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013, and hence reporting under clause 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposited from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products/Business activity. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues have generally been regularly deposited with the appropriate authorities.
- (b) According to information and explanation given to us, there are no undisputed statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on 31st March 2024
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.



(ix)

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans or other borrowings or in the repayment of interest thereon during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the company has utilized the bank loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

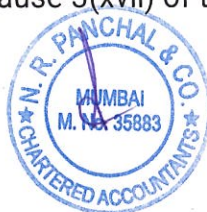
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi)

- (a) Based on examination of the books and records of the Company and according the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.




- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) To the best of our knowledge, the company is not mandated to establish vigil mechanism during the year hence reporting under clause 3(xi)(c) of the Order is not applicable.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the standalone Financial Statements as required by the applicable Indian Accounting Standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.



- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable
- (xxi) The company is not required to prepare consolidated financial statement, hence reporting under clause 3(xxi) of the Order is not applicable for the year.

For N R Panchal & Co
Chartered Accountants
Firm's Registration No: 107279W



CA N.R Panchal
Membership No: 035883
Place : Mumbai
Date : 28th May 2024
UDIN: 24035883BKAFYE9909



Annexure “B” To The Independent Auditors’ Report On The Financial Statements

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of BOGMALLO ENTERPRISES PRIVATE LIMITED (“the Company”) as of 31 March 2024 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with Generally Accepted Accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting


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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For N R Panchal & Co
Chartered Accountants

Firm's Registration No: 107279W


CA N.R. Panchal
Membership No: 035883

Place : Mumbai

Date : 23rd May 2024

UDIN: 24035883BKAFYE9909



Bogmallo Enterprises Private Limited
Balance Sheet as at Mar 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

PARTICULARS	Note	As at March 31, 2024 Rupees	As at March 31, 2023 Rupees
Equity and Liabilities			
Shareholders' Funds			
Share Capital	2	4,72,35,000	4,72,35,000
Reserves and Surplus	3	26,91,65,054	17,33,52,800
		31,64,00,054	22,05,87,800
Non Current Liabilities			
Long Term Borrowings	4	68,14,21,816	9,47,17,544
Deferred Tax Liabilities (net)	5	21,89,028	4,08,068
		68,36,10,844	9,51,25,612
Current Liabilities			
Short Term Borrowings	6	1,32,88,51,878	19,32,81,536
Trade Payables	7		
Outstanding dues to micro and small enterprises		15,77,69,088	14,25,87,595
Outstanding dues to other than micro and small enterprises		2,80,31,841	3,05,69,250
Other Current Liabilities	8	49,45,69,785	3,56,47,875
		2,00,92,22,592	40,20,86,256
TOTAL EQUITY AND LIABILITIES		3,00,92,33,490	71,77,99,668
Assets			
Non-current assets			
Fixed assets			
Tangible assets (property, plant and equipments)	9	26,87,60,451	11,24,68,423
Capital WIP		-	12,00,000
Intangible assets under development		-	-
Non-current investments	10	64,86,548	-
Other Non Current Assets	11	1,40,15,000	1,00,00,000
		28,92,61,999	12,36,68,423
Current Assets			
Inventories	12	77,81,17,356	28,97,21,273
Trade receivables	13	1,19,17,77,523	21,89,10,316
Cash and Cash Equivalents	14	58,13,63,184	4,85,20,640
Other Current Assets	15	16,87,13,428	3,69,79,017
		2,71,99,71,491	59,41,31,245
TOTAL ASSETS		3,00,92,33,490	71,77,99,668

Notes forming part of the Financial Statements 1 to 45

As per our report of even date annexed

For **N R Panchal & Co**
Chartered Accountants
(FRN : 107279W)



CA N.R Panchal
Proprietor
Membership No. 035883
Place: Mumbai
Date: 28th May 2024
UDIN :24035883BKAFYE9909



For and on behalf of the board of directors of
Bogmallo Enterprises Private Limited




Abhijit Dattatray Vaze
Director
DIN: 08630532
Place: Mumbai
Date: 28th May 2024



Shreyas Suhas Sawant
Director
DIN:08630573
Place: Mumbai
Date: 28th May 2024

Bogmallo Enterprises Private Limited

Statement of Profit and Loss for the year ended Mar 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

PARTICULARS	Note	Year ended	Year ended
		March 31, 2024	March 31, 2023
		Rupees	Rupees
Revenue			
Revenue from Operations	16	3,75,38,86,368	2,38,32,17,818
Other Income			
Interest & Other Income	17	2,92,40,331	13,89,378
Total Revenue		3,78,31,26,699	2,38,46,07,196
Expenses			
Cost of Materials Consumed	18	3,27,31,26,660	2,29,01,96,339
Changes in Inventories of Finished Goods and Work-in-Progress	19	(16,26,78,595)	(9,60,79,182)
Employee Benefit Expenses	20	6,44,67,204	1,25,99,347
Finance Costs	21	13,93,44,774	2,19,83,060
Depreciation	9	1,73,34,771	82,96,016
Other Expenses	22	32,11,15,467	8,94,49,974
Total Expenses		3,65,27,10,281	2,32,64,45,554
Profit/(loss) before exceptional items and tax		13,04,16,418	5,81,61,642
Exceptional items		-	-
Profit Before Tax		13,04,16,418	5,81,61,642
Tax expense:			
Current tax		3,28,23,204	1,46,38,122
Earlier Year Tax Adjustment A/c		-	9,53,900
Deferred Tax Charge / (Credit)		17,80,960	5,44,866
Total Tax (Expense)/Credit (Net)		(3,46,04,164)	(1,61,36,887)
Profit For The Year		9,58,12,254	4,20,24,754
Earnings Per Equity Share			
Basic and Diluted		20.28	8.90

Notes forming part of the Financial Statements

1 to 45

As per our report of even date annexed

For **N R Panchal & Co**
Chartered Accountants
(FRN : 107279W)




CA N.R. Panchal
Proprietor
Membership No. 035883
Place: Mumbai
Date: 28th May 2024
UDIN :24035883BKAFYE9909



For and on behalf of the board of directors of
Bogmallo Enterprises Private Limited




Abhijit Dattatray Vaze
Director
DIN: 08630532
Place: Mumbai
Date: 28th May 2024

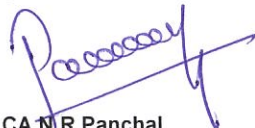

Shreyas Suhas Sawant
Director
DIN:08630573
Place: Mumbai
Date: 28th May 2024

Bogmallo Enterprises Private Limited
Cashflow Statement for the year ended March 31, 2024
(All amounts are Rupees in Rs, unless otherwise stated)

PARTICULARS	Note	Year ended March 31, 2024 Rupees	Year ended March 31, 2023 Rupees
A. Cash flow from Operating Activities:			
Profit before tax		13,04,16,418	5,81,61,642
Adjustments for:			
- Depreciation expense		1,73,34,771	82,96,016
- Finance costs		13,93,44,774	2,19,83,060
Operating Loss before working capital changes		28,70,95,963	8,84,40,718
Adjustments for change in working capital:			
- (Increase)/ decrease in inventories		(48,83,96,083)	(16,99,99,946)
- (Increase) in trade receivables		(97,28,67,207)	(10,71,30,507)
- (Increase) in other assets, liabilities and provisions		30,02,78,149	(1,49,23,869)
- Increase/ (decrease) in trade payables		1,26,44,085	5,84,26,470
Cash generated / (used in) operations		(86,12,45,093)	(14,51,87,135)
Direct taxes paid (net of refunds)		(59,13,856)	(40,02,645)
Net cash generated from / (used in) operating activities [A]		(86,71,58,949)	(14,91,89,780)
B. Cash flow from Investing Activities:			
Fixed assets		(17,24,26,799)	(6,50,61,200)
Investments in equity and others		(64,86,548)	-
Fixed deposits matured/ (placed)		(40,15,000)	(1,00,00,000)
Net cash used in investing activities [B]		(18,29,28,347)	(7,50,61,200)
C. Cash Flow from Financing Activities [C]			
Proceeds from issue of equity shares		-	12,50,80,000
Finance costs		(13,93,44,774)	(2,19,83,060)
Proceeds from borrowings (net)		1,72,22,74,614	16,80,54,517
Net cash generated from / (used in) financing activities		1,58,29,29,840	27,11,51,458
Net increase /(decrease)in cash and cash equivalents [A+B+C]		53,28,42,544	4,69,00,478
Cash and cash equivalents at the beginning of the year		4,85,20,640	16,20,162
Cash and cash equivalents at the end of the year		58,13,63,184	4,85,20,640
Components of cash and cash equivalents		As at March 31, 2024	As at March 31, 2023
Balances with banks			
Cash on Hand		4,60,091	2,40,713
- Balances with banks in current accounts		58,09,03,093	4,82,79,927
Cash and Cash equivalents as at year end (Refer Note 14)		58,13,63,184	4,85,20,640

As per our report of even date annexed

For **N R Panchal & Co**
Chartered Accountants
(FRN : 107279W)



CA N R Panchal
Proprietor
Membership No. 035883
Place: Mumbai
Date: 28th May 2024
UDIN : 24035883BKAFYE9909



For and on behalf of the board of directors of
Bogmallo Enterprises Private Limited




Abhijit Dattatray Vaze
Director
DIN: 08630532
Place: Mumbai
Date: 28th May 2024



Shreyas Suhas Sawant
Director
DIN:08630573
Place: Mumbai
Date: 28th May 2024

Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

1. Background

Bogmallo Enterprises Private Limited (the 'company') was incorporated on December 6, 2019. The Company is into manufacture, trading purchase, sales, import, export, supply, or otherwise deal in all kinds and varieties of fabric, yarn and other textile related products.

BOGMALLO ENTERPRISES PVT LTD (BEPL) "A company with a vision of working out a robust strategy to become an integrated textile unit to provide the best customer service in terms of quality, Value & timely deliveries related to its products and services". BEPL, started its journey in 2019 under the leadership of its experienced entrepreneurs, aiming to become the trendsetter in textile industry. BEPL, is engaged in to the manufacturing and trading of Yarn & grey fabrics of various qualities and count/construction.

Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of Preparation

The financial statements have been prepared under historical cost convention from the books of account maintained on accrual basis, and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, to the extent applicable. The financial statements are presented in Indian rupees.

The financial statements of the company have been prepared on going concern basis and historical cost basis except certain financial assets and liabilities measured at fair value and defined benefit plans- assets measured at fair value.

The Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use

(b) Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements

(c) Use of estimates

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

(d) All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Act.

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:

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

Current assets include the current portion of non-current financial assets.
All other assets are classified as non-current.



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

Liabilities

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

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least twelve 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 realisation in cash or cash equivalents. The Company has ascertained its operating cycle as twelve months for the purpose of current and non current classification of assets and liabilities.

(e) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation/amortisation and impairment loss. Cost comprises of purchase/acquisition price, taxes (net of Input Tax Credit availed), borrowing costs and any directly attributable cost for bringing the asset to its working condition for its intended use.

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment if any. Cost directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use.

Depreciation methods, estimated useful lives and residual value

The company depreciates its property, plant and equipment over the useful life in the manner prescribed in the Schedule II to the Companies Act, 2013. a)

All units, depreciation is charged on WDV basis. Assets costing Rs. 5,000 or less are fully depreciated in the year of acquisition.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other 'non-current assets' and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial

Impairment loss is provided to the extent the carrying amount of assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and form its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

(f) Foreign Currency Transactions

Items included in the financial statements of each of the company's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is company's functional and presentation currency.

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of profit and loss.



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

(g) Revenue Recognition

(i) Revenue arises mainly from the sale of manufactured and traded goods. To determine whether to recognise revenue, the Company follows a 5-step process:

- 1 Identifying the contract with a customer
- 2 Identifying the performance obligations
- 3 Determining the transaction price
- 4 Allocating the transaction price to the performance obligations
- 5 Recognising revenue when/as performance obligation(s) are satisfied

Revenue is measured at fair value of consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as goods and service tax, etc.

Revenue is recognised either at a point in time or over time, when (or as) the Company satisfies performance obligations by transferring the promised goods or services to its customers.

Sale of goods

Revenue from sale of goods is recognised when the control of goods is transferred to the buyer as per the terms of the contract, in an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods. Control of goods refers to the ability to direct the use of and obtain substantially all of the remaining benefits from goods.

Rendering of services

Revenue from services is recognised as and when the services are rendered and on the basis of contractual terms with the parties.

- (ii) Export Incentives- Export incentives are recognised on post export basis
- (iii) Interest income - Interest income is recognised on accrual basis.
- (iv) Rental Income- Rental income is accounted for on accrual basis.
- (v) Income and other Claims -Revenue in respect of claims is recognised when no Significant uncertainty exists with regard to the amount to be realised and ultimate Collection thereof

(h) Expenditure on Research and Development

Revenue expenditure is recognised as expense in the year in which it is incurred and the expenditure on capital assets is depreciated over the useful lives of the assets.

(i) Borrowing Costs

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognised as expense in the year in which they are incurred.

(j) Investment Properties

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and cost of the item can be measured reliably.

Investment properties are depreciated using the written down value method over the useful life of 60 years

(k) Provisions And Contingent Liabilities

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 their present value.

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.



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

(l) Segment Reporting

The Company has only one business unit therefore this Accounting Standard is not applicable.

(m) Government Grant

Grants from the government are recognised at their fair value when there is a reasonable assurance that the grant will be received and the company will comply with all attached conditions

Government grant relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

Government grants relating to purchase of property, plant and equipment are included in non-current liabilities as deferred income and are recognised in the statement of profit or loss over the period of useful life of asset.

(n) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction by the end of the reporting period adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of profit and loss, except to the extent that it relates to items recognised in other comprehensive income, In that case, the tax is also recognised in other comprehensive income or directly in equity, respectively

(o) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

(p) Cash and Cash Equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other bank balances

(q) Inventories

Inventories are valued at cost or net realizable value, whichever is lower. However to determine the cost, the following methods are adopted:-

- 1 a) For Raw Material on moving weighted average method plus direct expenses.
b) For Stores and Spares on moving weighted average method plus direct expenses
c) For Work - in - Process, cost of Raw Material plus appropriate share of manufacturing expenses/ relevant Overheads/conversion cost depending upon the stage of completion.
- 2 For Finished goods, cost of raw material plus conversion costs, packing cost and other overheads incurred to bring the inventories to their present condition and location.
- 3 Further Wastage and Rejections are valued at net realizable value only
- 4 Goods in Transit are valued at cost.



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

2 Share Capital	As at Mar 31, 2024		As at Mar 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Authorised Share Capital				
Equity Shares of Rs. 10 each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Issued, Subscribed and Paid-up capital				
Equity Shares of Rs. 10 each	47,23,500	4,72,35,000	47,23,500	4,72,35,000
	47,23,500	4,72,35,000	47,23,500	4,72,35,000

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at Mar 31, 2024		As at Mar 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
Balance as at the beginning of the year	47,23,500	4,72,35,000	42,51,500	4,25,15,000
Add: Shares issued during the year			4,72,000	47,20,000
Less: Share bought back during the year	-	-	-	-
Balance as at the end of the year	47,23,500	4,72,35,000	47,23,500	4,72,35,000

b) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. Any fresh issue of equity shares shall rank pari-passu with the existing shares. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.

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

Name of Shareholder	As at Mar 31, 2024		As at Mar 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Abhijit Dattatray Vaze	28,16,000	59.62%	28,16,000	59.62%
Shreyas Suhas Sawant	14,35,500	30.39%	14,35,500	30.39%
Aditya Parekh	4,72,000	9.99%	4,72,000	9.99%
	47,23,500	100.00%	47,23,500	100.00%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

	As at March 31, 2024 Rupees	As at March 31, 2023 Rupees
3 Reserves and Surplus		
a Profit & Loss A/c		
Balance as at the beginning of the year	5,29,92,800	1,09,68,046
Addition for the year	9,58,12,254	4,20,24,754
Balance as at the end of the year	14,88,05,054	5,29,92,800
b Securities Premium	12,03,60,000	12,03,60,000
Total	26,91,65,054	17,33,52,800



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

	As at March 31, 2024 Rupees	As at March 31, 2023 Rupees
4 Long Term Borrowings		
Secured Loans		
Car Loans	1,43,77,058	1,98,70,743
Secured Loans - Others	5,19,53,957	-
Unsecured Loans		
Unsecured Loans - Others	2,81,16,148	2,48,46,801
Loan From Directors	58,69,74,654	5,00,00,000
Total	68,14,21,816	9,47,17,544
5 Deferred Tax Liabilities (Net)		
Deferred Tax Liabilities		
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortisation charged for financial reporting	21,89,028	4,08,068
Total	21,89,028	4,08,068
6 Short Term Borrowings		
Cash Credit Facility	1,14,88,17,923	19,32,81,536
Packing Credit Facility	18,00,33,955	-
Total	1,32,88,51,878	19,32,81,536
7 Trade Payables		
Outstanding dues to micro and small enterprises		
For Goods	13,75,28,543	13,57,33,729
For Expenses	2,02,40,545	68,53,866
Outstanding dues to other than micro and small enterprises		
For Goods	2,80,31,841	3,05,69,250
For Expenses	-	-
Total	18,58,00,929	17,31,56,844

Trade Payables ageing as on 31st March 2024

No	Outstanding Trade Payables	MSME	Others	Disputed dues: MSME	Disputed dues: Others
A	Due from date of Payment:				
	Less than 1 Year	15,77,69,088	2,80,31,841	-	-
	1 - 2 Years	-	-	-	-
	2 - 3 Years	-	-	-	-
	More than 3 Years	-	-	-	-
B	Not Due:	-	-	-	-

Trade Payables ageing as on 31st March 2023

No	Outstanding Trade Payables	MSME	Others	Disputed dues: MSME	Disputed dues: Others
A	Due from date of Payment:				
	Less than 1 Year	14,25,87,595	3,05,69,250	-	-
	1 - 2 Years	-	-	-	-
	2 - 3 Years	-	-	-	-
	More than 3 Years	-	-	-	-
B	Not Due:	-	-	-	-



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

	As at March 31, 2024 Rupees	As at March 31, 2023 Rupees
8 Other Current Liabilities		
Current Maturities of Long Term Borrowings	45,65,246	80,94,109
Provision for Income Tax	3,28,23,204	1,48,49,482
Other Current Liabilities	45,71,81,335	1,27,04,284
Total	49,45,69,785	3,56,47,875
10 Non-current investments		
Non Current Investments		
Non Current Investments	64,86,548	-
Total	64,86,548	-
11 Other Non Current Assets		
Security Deposits	1,40,15,000	1,00,00,000
Total	1,40,15,000	1,00,00,000
12 Inventories (Valued at lower of cost and net realizable value)		
Raw Materials	40,67,49,218	8,10,31,730
Work in Progress	12,10,77,931	3,50,74,843
Finished Goods	25,02,90,207	17,36,14,700
Total	77,81,17,356	28,97,21,273
13 Trade Receivables		
Trade Receivables not due/overdue for a period less than 6 months		
Unsecured, considered good	1,18,13,95,792	20,96,97,545
Trade Receivables overdue for a period more than 6 months		
Unsecured, considered good	1,03,81,731	92,12,771
Total	1,19,17,77,523	21,89,10,316

Trade Receivables ageing as on 31st March 2024

No	Outstanding Trade Receivables	Undisputed Trade Receivable		Disputed Trade Receivable	
		Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
A	Due from date of Payment:				
	Less than 1 Year	1,19,17,77,523	-	-	-
	1 - 2 Years	-	-	-	-
	2 - 3 Years	-	-	-	-
	More than 3 Years	-	-	-	-
B	Not Due:	-	-	-	-

Trade Receivables ageing as on 31st March 2023

No	Outstanding Trade Receivables	Undisputed Trade Receivable		Disputed Trade Receivable	
		Considered Good	Considered Doubtful	Considered Good	Considered Doubtful
A	Due from date of Payment:				
	Less than 1 Year	21,89,10,316	-	-	-
	1 - 2 Years	-	-	-	-
	2 - 3 Years	-	-	-	-
	More than 3 Years	-	-	-	-
B	Not Due:	-	-	-	-



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

	As at March 31, 2024 Rupees	As at March 31, 2023 Rupees
14 Cash and Bank Balances		
Cash and Cash Equivalents		
Cash on Hand	4,60,091	2,40,713
Bank Balances:		
Bank Balances:	5,48,79,201	73,73,927
Deposits with Bank		
Deposits with Bank	52,60,23,892	4,09,06,000
	58,13,63,184	4,85,20,640
Total	58,13,63,184	4,85,20,640
15 Other Current Assets		
Receivables from Government Authorities	5,93,95,055	1,35,43,783
Advance to Vendors	8,26,50,767	1,57,00,000
Other Current Assets	2,66,67,606	77,35,234
Total	16,87,13,428	3,69,79,017



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024
(All amounts are Rupees in Rs, unless otherwise stated)

9 Tangible assets (property, plant and equipment)

Particulars	Plant and equipment	Motor Car	Furniture and fixtures	Land & Building	Office Equipments	Computers	Total
Gross block							
Balance as at March 31, 2023	1,18,98,096	2,39,19,351	65,26,044	8,29,07,980	5,36,096	15,58,241	12,73,45,808
Additions/Adjustments	42,31,500	3,25,000	-	16,81,85,000	3,26,537	5,58,762	17,36,26,799
Deletions/Adjustments	-	-	-	-	-	-	-
Adjustment for Revaluation	-	-	-	-	-	-	-
Balance as at March 31, 2024	1,61,29,596	2,42,44,351	65,26,044	25,10,92,980	8,62,633	21,17,003	30,09,72,607
Accumulated depreciation and amortisation							
Balance as at March 31, 2023	42,96,354	30,47,090	24,45,212	45,17,160	46,541	5,25,027	1,48,77,385
Depreciation charge	19,03,321	65,86,258	10,56,528	67,30,006	2,46,696	8,11,962	1,73,34,771
Deletions/Adjustments	-	-	-	-	-	-	-
Balance as at March 31, 2024	61,99,675	96,33,347	35,01,739	1,12,47,167	2,93,238	13,36,990	3,22,12,156
Net block							
Balance as at March 31, 2024	99,29,920	1,46,11,004	30,24,305	23,98,45,813	5,69,395	7,80,013	26,87,60,451
Balance as at March 31, 2023	76,01,741	2,08,72,261	40,80,832	7,83,90,820	4,89,555	10,33,214	11,24,68,423

	As at	As at
	March 31, 2024	March 31, 2023
Capital work-in-progress	Rupees	Rupees
Balance as at the beginning of the year	-	-
Add: Addition during the year	-	-
Less: Transferred to Tangible asset	-	-
Balance as at the end of the year	-	-



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

	For the Year ended March 31, 2024	For the Year ended March 31, 2023
16 Revenue from operations		
Sale of Products:		
Manufacturing Sales		
Domestic Sales	2,22,16,06,524	43,19,59,561
Export Sales	35,93,09,427	-
Trading Sales		
Domestic Sales	1,17,29,70,417	1,95,12,58,257
Total	3,75,38,86,368	2,38,32,17,818
17 Other Income		
Rental Income	13,34,026	12,70,500
Interest Income	1,83,80,708	-
Other Income	95,25,597	1,18,878
Total	2,92,40,331	13,89,378
18 Cost of Raw Material Consumed		
Opening Inventory	8,10,31,730	71,10,966
Add : Purchases for the period	3,59,88,44,148	2,36,41,17,104
Less : Closing Inventory	(40,67,49,218)	(8,10,31,730)
Cost of Raw Material Consumed	3,27,31,26,660	2,29,01,96,339
19 Changes in Inventories of Finished Goods and Work in Progress (Increase)/ Decrease in Inventory		
Closing Inventory:		
Finished Goods/Stock in Trade	37,13,68,138	20,86,89,543
	37,13,68,138	20,86,89,543
Opening Inventory:		
Finished Goods/Stock in Trade	20,86,89,543	11,26,10,361
	20,86,89,543	11,26,10,361
Total	(16,26,78,595)	(9,60,79,182)
20 Employee Benefit Expenses		
Salary, Wages & Bonus	5,18,89,859	70,55,311
Directors Remuneration	96,00,000	48,00,000
Staff Welfare & Conveyance	29,77,345	7,44,036
Total	6,44,67,204	1,25,99,347
21 Finance Costs		
Bank Charges	13,79,782	5,92,222
Interest on Loans	10,97,21,643	1,79,78,239
Other Borrowing Cost	2,82,43,349	34,12,599
Total	13,93,44,774	2,19,83,060



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

	For the Year ended March 31, 2024	For the Year ended March 31, 2023
22 Other Expenses		
Commission Expenses	88,60,114	52,43,090
CSR Expenditure	17,96,666	-
Donation	-	16,748
Electricity Expense	7,89,21,243	58,51,340
Factory Expenses	2,59,63,031	28,73,975
Insurance Expenses	29,82,225	16,16,176
Labour Charges	8,98,80,560	4,56,14,414
Marketing expenses	23,50,740	10,34,488
Office Expenses	29,80,512	19,19,405
Professional Fees	1,24,48,971	44,28,103
Rent Expenses	3,64,29,286	88,24,164
Repairs & Maintenance	3,13,58,925	35,24,720
Stamp Duty & Other Taxes	78,27,425	15,73,074
Transport Charges	1,63,75,520	56,42,114
Travelling Lodging & Boarding	29,40,249	12,88,162
Total	32,11,15,467	8,94,49,974
22.1 Payment to auditors		
Audit Fees	5,00,000	5,00,000
Tax Audit Fees	-	-
Certification Charges	50,000	25,000
Out of Pocket Expenses	-	-
Total	5,50,000	5,25,000
23 Tax expense		
1 Current Tax		
Provision for Taxation	3,28,23,204	1,46,38,122
2 Earlier Year Tax Adjustment A/c	-	9,53,900
3 Deferred tax assets / liabilities	17,80,960	5,44,866
	3,46,04,164	1,61,36,887
Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate.		
Accounting profit before tax	13,04,16,418	5,81,61,642
All india's statutory income tax rate of 25.168% (31st March 2022: 25.168%)	3,28,23,204	1,46,38,122
Earlier Year Tax Adjustment A/c		9,53,900
Effect of deferred tax on temporary differences etc.	17,80,960	5,44,866
Income tax expense/ deferred tax reported in the statement of Profit & Loss	3,46,04,164	1,61,36,887



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

24 Computation of Earnings per Share (Basic and Diluted):

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
I Profit Computation for both Basic and Diluted Earnings per share: Net Profit available for equity shareholders (in Rs.)	9,58,12,254	4,20,24,754
II Computation of weighted average number of equity shares : Number of shares for Basic and Diluted earnings per share	47,23,500	47,23,500
III Earnings Per Share: Basic (in Rs.)	20.28	8.90
Diluted (in Rs.)	20.28	8.90

25 Related party disclosures

(a) Others - With whom transactions have taken place during the year

Key Management Personnel:

Abhijit Dattatray Vaze
Shreyas Suhas Sawant

Director
Director

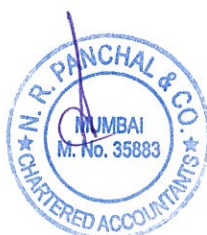
Company in which KMP / Relatives of KMP can exercise significant influence.

- Bogmallo Industries Pvt Ltd
- Markrich Apparels Pvt Ltd
- Bogmallo Industries Pvt Ltd

Nature of transactions	Year ended March 31, 2024 Rupees	Year ended March 31, 2023 Rupees
Remuneration Expense		
Abhijit Dattatray Vaze	48,00,000	24,00,000
Shreyas Suhas Sawant	48,00,000	24,00,000

26 Contingent Liabilities & Commitments (To The Extent Not Provided For)

Particulars	Year ended March 31, 2024 Rupees	Year ended March 31, 2023 Rupees
Bank Guarantee		



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

27 Details of dues to micro and small enterprises

Particulars	Year ended	Year ended
	March 31, 2024	March 31, 2023
	Rupees	Rupees
a. The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	18,58,00,929	14,25,87,595
- Interest due on above		
b. The amount of interest paid by the buyer in terms of section 16 of the Micro and Small enterprise Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.		
c. The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro and Small Enterprise Development Act, 2006.		

*The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

28 The Board of Directors do not recommend any dividend for the Financial Year ended on 31 March, 2024

29 Title deeds of immovable properties not held in name of the Company

All the Immovable Properties of the company are held in the name of the company.

30 Valuation of property, plant and equipment and intangible asset

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

31 Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or Nil

(b) without specifying any terms or period of repayment

Type of Borrower	Amount of loan and Advance in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

There are no Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

32 Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	0	0	0	0	-

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following

CWIP	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

33 Intangible assets under development: -

(a) For Intangible assets under development

Intangible Assets under Development	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

(b) Intangible assets under development completion schedule

Intangible Assets under Development	To be Completed in				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

34 Details of Benami Property

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

35 Where the Company has borrowings from banks or financial institutions on the basis of current assets

Particulars	Remarks
(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.	Yes
(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed	NA

36 Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

37 Relationship with Struck off Companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

38 Registration of charges or satisfaction with Registrar of Companies

There are no charges or satisfaction which are yet to be registered with Registrar of Companies beyond the statutory period, details for the F.Y 2023-24

39 Compliance with approved schemes of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year

40 Analytical Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Reason for Variance (in Excess of 25%)
Current Ratio	Current Assets	Current Liabilities	1.35	1.48	-8.38%	During the year the company has achieved a tremendous growth resulting in variances in Ratios
Debt Equity Ratio	Debt Capital	Shareholder's Equity	1.58	1.08	46.03%	
Debt Service coverage ratio	EBITDA-CAPEX	Debt Service (Int+Principal)	1.99	2.94	-32.15%	
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.36	0.31	16.36%	
Inventory Turnover Ratio	COGS	Average Inventory	5.83	10.72	-45.64%	
Trade Receivables turnover ratio	Net Sales	Average trade receivables	5.32	14.41	-63.08%	
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Average trade Payable	122.83	32.54	277.44%	
Net capital turnover ratio	Sales	Working capital (CA-CL)	5.28	12.41	-57.44%	
Net profit ratio	Net Profit	Sales	0.03	0.02	44.74%	
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.66	0.30	117.36%	
Return on investment	Net Profit	Investment	-	-	-	

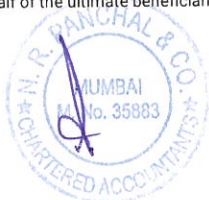
Elements of Ratios

Ratios	Current Reporting Period		Previous Reporting Period	
	Numerator	Denominator	Numerator	Denominator
Current Ratio	2,71,99,71,491	2,00,92,22,592	59,41,31,245	40,20,86,256
Debt Equity Ratio	1,42,32,99,040	90,33,74,708	23,79,99,080	22,05,87,800
Debt Service coverage ratio	28,70,95,962	14,39,10,019	8,84,40,718	3,00,77,169
Return on Equity Ratio	9,58,12,254	26,84,93,927	4,20,24,754	13,70,35,423
Inventory Turnover Ratio	3,11,04,48,065	53,39,19,315	2,19,41,17,157	20,47,21,300
Trade Receivables turnover ratio	3,75,38,86,368	70,53,43,919	2,38,32,17,818	16,53,45,062
Trade payables turnover ratio	3,59,88,44,148	2,93,00,545	2,36,41,17,104	7,26,49,812
Net capital turnover ratio	3,75,38,86,368	71,07,48,899	2,38,32,17,818	19,20,44,989
Net profit ratio	9,58,12,254	3,75,38,86,368	4,20,24,754	2,38,32,17,818
Return on Capital employed	26,97,61,191	41,08,47,217	8,01,44,701	26,53,05,344
Return on investment	No Investment Activities. Hence NA			

41 Loans/Advances Taken

The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries



Bogmallo Enterprises Private Limited

Significant accounting policies and other explanatory information for the year ended March 31, 2024

(All amounts are Rupees in Rs, unless otherwise stated)

42 Loans/Advances Granted

The Company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries

43 Income Not Recorded in Books

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts.

44 Investment in Crypto Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

45 Regrouped / Reclassification

The financial statements have been prepared and presented in accordance with the Schedule III to the Companies Act, 2013. Certain category of assets and liabilities have been regrouped / reclassified based on the requirements Schedule III to the Companies Act, 2013. Accordingly, previous year's figures have been regrouped / reclassified wherever required to make their classification comparable with that of the current year.

As per our report of even date annexed

For N R Panchal & Co
Chartered Accountants
(FRN : 107279W)



CA N R Panchal
Proprietor
Membership No. 035883
Place: Mumbai
Date: 28th May 2024
UDIN :24035883BKAFYE9909



For and on behalf of the board of directors of
Bogmallo Enterprises Private Limited



Abhjit Dattatray Vaze
Director
DIN: 08630532
Place: Mumbai
Date: 28th May 2024



Shreyas Suhas Sawant
Director
DIN:08630573
Place: Mumbai
Date: 28th May 2024

