



Amba Garments Pvt. Ltd.

CIN No : U18109KA2011PTC060453

NOTICE

Notice is hereby given that the **THIRTEEN ANNUAL GENERAL MEETING** of the members of **AMBA GARMENTS PRIVATE LIMITED** will be held on Monday, September 30th, 2024 at 10:00 AM. at the registered office of the company at No 284 on Sy. no. 56/13, Garvebhavipalya, Hamlet of Hongsandra, Begur Hobli Bangalore-560068 to transact the following business:

ORDINARY BUSINESS

Item No.1 – Adoption of Financial Statement

To consider and adopt the Financial Statements of the company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon and to consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT, the Company do hereby adopt the Audited Financial Statements as at March 31, 2024, together with the Board’s Report & Auditors’ Report for the year ended on that date.”

Item No.2 –Appointment of Auditor

To appoint auditors of the company and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as an ordinary resolution:

“RESOLVED THAT, pursuant to section 139 and all other applicable provision of the Companies Act 2013 (the “Act”) and Rules 3(7) of the Companies (Audit and Auditors) Rules 2014,), the Company hereby appoint M/s. S P D R & Associates LLP, Chartered Accountants (Firm Registration No. S200043), as Statutory Auditors of the Company to hold office from the conclusion of the AGM held on 30th November 2021 until the conclusion of the Annual General Meeting to be held in calendar year 2026 on such remuneration as may be determined by the Board of Directors from time to time.”



Amba Garments Pvt. Ltd.

CIN No : U18109KA2011PTC060453

By Order of the Board of Directors
For Amba Garments Private Limited

For AMBA GARMENTS PVT. LTD


Rakesh Kumar Lohia

Director

DIN No: 01884538

Place: Bangalore

Date: 5th September, 2024

NOTES:

Every member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company.



Amba Garments Pvt. Ltd.

CIN No : U18109KA2011PTC060453

Board's Report

For the Financial year ended March 31, 2024

To,

The Members of

M/s. AMBA GARMENTS PRIVATE LIMITED,

No 284 on sy.56/13, Garvebhavipalya,

Hamlet of Hongsandra, Begur Hobli,

Bangalore – 560 068

1. Introduction:

The Board of Directors hereby submits the report of the business and operations of your Company ('the Company' or "Amba Garments") along with the audited financial statements, for the financial year ended March 31, 2024.

2. Financial Results:

(₹ In hundreds)		
Particulars	2023-24	2022-23
Revenue from Operation	67,54,036.97	60,27,265.11
Other Income	10,010.09	4,446.75
Gross Revenue	67,64,047.06	60,31,711.87
Profit/ (Loss) Before Depreciation	2,24,468.21	87,812.30
Depreciation	28805.53	22,288.47
Profit/(Loss) Before Taxation	1,95,662.68	65,523.83
Provision for Taxation	12,181.49	17,036.56
Profit/(Loss) After Taxation	1,83,481.19	48,487.27

There is no change in the nature of business in this financial year.

3. Company's state of affairs:

During the year ended 31.03.2024, the Company has made a Net Profit of Rs. 1,83,481.19/-,
(₹ in hundreds)

4. Dividend:

There is no dividend declared during the Financial Year 2023-24.



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5. Capital:

The authorized, Issued, Subscribed and Paid up share capital of the Company remain unchanged during the year. The Authorized Capital of the Company was at Rs 1,00,00,000/- (Rupees One Crore Only) divided into 10,00,000 equity shares of Rs 10/- each, and the issued, subscribed and paid up capital of the Company stood at Rs. 1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 equity shares of Rs.10/- each.

6. Reserves:

Directors are not required to and hence do not propose to transfer any amount to any reserves.

7. Quality Initiatives

The company continues to sustain its commitment to the highest levels of quality, superior service management, robust information security practices and mature business continuity management.

8. Board Meetings:

The Board of Directors of the company have done 9ss meetings during this financial year which is in compliance with the provisions of the Companies Act, 2013.

Sl. No	Date of Meeting	Total No. of Directors as on the Date of Meeting	Attendance	
			Number of members Attended	% of attendance
1	06.04.2023	4	4	100%
2	30.06.2023	4	4	100%
3	19-07-2023	4	4	100%
4	01.09.2023	4	4	100%
5	30.09.2023	4	4	100%
6	04.11.2023	4	4	100%
7	24.12.2023	4	4	100%
8	25.02.2024	4	4	100%
9	28.03.2024	4	4	100%



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9. Material Changes and commitment affecting financial position between the end of financial year and date of Board's report:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

10. Directors and Key Managerial Personnel:

There is no change in Directors and Key Managerial Persons by way of Re-appointment, Resignation, Death, Disqualification, and verifications made or withdrawn, etc., of the company during the financial year.

The composition of the Board of Directors for the financial year was as follows:

SI No	Name	Designation	DIN	Date of Appointment
1	Pradeep Kumar Lohia	Director	01884529	16/09/2011
2	Rakesh Kumar Lohia	Director	01884538	16/09/2011
3	Vikash Kumar Lohia	Director	01884550	16/09/2011
4	Vinit Kumar Pansari	Director	05274190	07/05/2012

11. Change in the nature of business:

There is no change in the nature of the business of the Company.

12. Director's Responsibility Statement:

Pursuant to section 134 (5) of the Companies Act, 2013, the board of Directors, to best of their knowledge and ability, confirms that:

- In the preparation of the annual accounts for the financial year ended March 31, 2024 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and



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- (e) the directors had laid down internal financial controls, which were adequate and were operating effectively
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory auditors and external consultants, including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year.

13. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

14. Extract of Annual Return:

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** is annexed to this report.

15. Auditors and Auditors Report:

The Company appointed M/s. S P D R & Associates LLP, Chartered Accountants (Firm Registration No. S200043) as Statutory Auditors of the Company to hold office from the conclusion of the AGM held on 30th November 2021 until the conclusion of the Annual General Meeting to be held in calendar year 2026 on such remuneration as may be determined by the Board of Directors from time to time."

The Notes on financial statement referred to in the Auditors Report are self-explanatory and do not call for any further comments.



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16. Conservation of Energy, Technology absorption, Foreign exchange earnings and outgo:

Conservation of Energy: The Operations of the Company involve low energy consumption and adequate measures have however been taken to conserve energy.

Technical Absorption : NIL

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

17. Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013.

18. Risk Management Policy:

The Company has adopted a Risk management policy to have a constant watch on the risks that affect the existence of the Company.

Disclosures:

a. Particulars of Loans, Guarantee and Investments:

There are no loans, guarantees or investments covered under Section 186 of the Companies Act, 2013;

b. Related Party Transactions:

All Contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. Your directors draw attention of the members to Notes to Financial Statements which sets out related party disclosures.

c. Significant and material orders:

There were no Significant and material orders passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

d. Deposits:

During the financial year, the Company has not accepted any type of deposits and there were no unclaimed or unpaid deposits as on March 31, 2024;



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e. Subsidiary, Joint Venture or Associate Company:

The Company does not have any Subsidiary, Joint Venture or Associate Company.

f. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

g. Acknowledgement: Your Directors would like to express their appreciation for the assistant and co-operation received from Bankers, Customers, Vendors and Members of the Company.

The Directors also thank the Government of India, Government of various states of India, Governments of various countries and concerned Government departments and agencies for their co-operation.

The Directors also wish to place on record the appreciation for the committed services of the executives, staff and workers of the Company.

**By Order of the Board of Directors
For Amba Garments Private Limited**

For AMBA GARMENTS PVT. LTD

For AMBA GARMENTS PVT. LTD

Director

Director

Vikash Kumar Lohia
Director
DIN: 01884550

Rakesh Kumar Lohia
Director
DIN: 01884538

**Place: Bangalore
Date: 05th September, 2024**

**Place: Bangalore
Date: 05th September, 2024**



Amba Garments Pvt. Ltd.

CIN No U16109KA2011PTC060453

**LIST OF DIRECTOR OF AMBA GARMENTS PRIVATE LIMITED AS ON FINANCIAL YEAR
ENDED ON 31.03.2024**

Authorized Capital: Rs.100,00,000/-

Paid-up Capital: Rs.100,00,000/-

Face value of Shares: Rs.10/-

Equity Shares:

Folio No	Director Name	Residential Address	Date of appointment
1	PRADEEP KUMAR LOHIA DIN:01884529	1601, CEDDAR A BLOCK, SALARPURIA GREENAGE APARTMENTS, HOSUR MAIN ROAD, BOMMANAHALLI, BANGALORE 560068	16/09/2011
2	RAKESH KUMAR LOHIA DIN: 01884538	1601, CEDDAR A BLOCK, SALARPURIA GREENAGE APARTMENTS, HOSUR MAIN ROAD, BOMMANAHALLI, BANGALORE 560068	16/09/2011
3	VIKASH KUMAR LOHIA DIN:01884550	1601, CEDDAR A BLOCK, SALARPURIA GREENAGE APARTMENTS, HOSUR MAIN ROAD, BOMMANAHALLI, BANGALORE 560068	16/09/2011
4	VINIT KUMAR PANSARI DIN: 05274190	604, CALYPSO WING, SALARPURIA CADENZA KUDLU GATE HOSUR MAIN ROAD BANGALORE 560068	07/05/2012

For AMBA GARMENTS PRIVATE LIMITED

For AMBA GARMENTS PVT. LTD

VIKASH KUMAR LOHIA

DIN: 01884550

284, On Sy. no. 56/13, Garvebhavipalya, Hosur main road, Bangalore - 560 068.

Tel : +91 80 40981537



Amba Garments Pvt. Ltd.

CIN No : U18109KA2011PTC060453

**SHAREHOLDING PATTERN OF AMBA GARMENTS PRIVATE LIMITED AS
ON FINANCIAL YEAR ENDED ON 31.03.2024**

Authorized Capital: Rs.1,00,00,000/-

Paid-up Capital: Rs.1,00,00,000/-

Face value of Shares: Rs.10/-

Equity Shares:

Folio No	Shareholder Name	Residential Address	No. of Shares
1	PRADEEP KUMAR LOHIA	1601, CEDDAR A BLOCK, SALARPURIA GREENAGE APARTMENTS, HOSUR MAIN ROAD, BOMMANAHALLI, BANGALORE 560068	3,34,000
2	RAKESH KUMAR LOHIA	1601, CEDDAR A BLOCK, SALARPURIA GREENAGE APARTMENTS, HOSUR MAIN ROAD, BOMMANAHALLI, BANGALORE 560068	3,33,000
3	VIKASH KUMAR LOHIA	1601, CEDDAR A BLOCK, SALARPURIA GREENAGE APARTMENTS, HOSUR MAIN ROAD, BOMMANAHALLI, BANGALORE 560068	3,33,000
Total			10,00,000

Total No. of **Preference shares** as on 31st March 2024:- **NIL**

For AMBA GARMENTS PRIVATE LIMITED

For AMBA GARMENTS PVT. LTD

VIKASH KUMAR LOHIA

Director

DIN: 01884550

Form No. MGT - 9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2024

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I REGISTRATION AND OTHER DETAILS:

i) CIN : U18109KA2011PTC060453
ii) Registration Date : 16-Sep-11
iii) Name of the Company : AMBA GARMENTS PRIVATE LIMITED
iv) Category / Sub-Category of the Company : Private Company/Limited By Shares
v) Address of the Registered office and contact details : No. 284 on sy.No 56/13, Garvelthavipalya, Hamlet of Hongasandra, Begur Hobli, Bangalore - 560068
vi) Whether listed company : Yes / No
Name, Address and Contact details of Registrar and Transfer Agent if any : NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Garments	1313	100%

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl.No	Name & Address of the Company	CIN/GLN	Holdings/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	-	-	-	-	-

IV SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category - wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change During the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual (HUF)	-	10,00,000	10,00,000	100%	-	10,00,000	10,00,000	100%	0%
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt(s).	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
SUB - TOTAL (A) (1)	-	10,00,000	10,00,000	100%	-	10,00,000	10,00,000	100%	0%
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corporate	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other	-	-	-	-	-	-	-	-	-
SUB - TOTAL (A) (2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter	-	10,00,000	10,00,000	100%	-	10,00,000	10,00,000	100%	0%
(A) = (A)(1)+(A)(2)									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FII	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
SUB - TOTAL (B) (1)	-	-	-	-	-	-	-	-	-
Non - Institutions									
a) Bodies Corporate	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individuals Shareholders holding nominal share capital upto Rs.1 Lakh	-	-	-	-	-	-	-	-	-
ii) Individuals Shareholders holding nominal share capital in excess of Rs.1 Lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
SUB - TOTAL (B) (2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding	-	-	-	-	-	-	-	-	-
(B) = (B)(1) + (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10,00,000	10,00,000	100%	-	10,00,000	10,00,000	100%	0%

ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged /encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pradeep Kumar Lohia	3,34,000	33.40%	-	3,34,000	33.40%	-	-
2	Rakesh Kumar Lohia	3,33,000	33.30%	-	3,33,000	33.30%	-	-
3	Vikash Kumar Lohia	3,33,000	33.30%	-	3,33,000	33.30%	-	-
Total		10,00,000	100%	-	10,00,000	100%	-	-

iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Pradeep Kumar Lohia	3,34,000	33.40%	-	-	-	3,34,000	33.40%
2	Rakesh Kumar Lohia	3,33,000	33.30%	-	-	-	3,33,000	33.30%
3	Vikash Kumar Lohia	3,33,000	33.30%	-	-	-	3,33,000	33.30%
Total		10,00,000	100%				10,00,000	100.00%

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
		-	-	-	-	-	-	-
		-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-

v) Shareholding of Directors and Key Managerial Personnel (Equity Share):

Sl. No.	Name	Shareholding at the beginning of the year		Date	Increase/ Decrease in Shareholding	Reason	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
1	Pradeep Kumar Lohia (Director)	3,34,000	33.40%	-	-	-	3,34,000	33.40%
	Rakesh Kumar Lohia (Director)	3,33,000	33.30%	-	-	-	3,33,000	33.30%
2	Vikash Kumar Lohia (Director)	3,33,000	33.30%	-	-	-	3,33,000	33.30%
Total		10,00,000	100%				10,00,000	100.00%

V Indebtedness

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ in hundreds)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	14,85,645	2,83,792	-	17,69,437
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	14,85,645	2,83,792	-	17,69,437
Change in Indebtedness during the financial year				
Additions	1,37,49,207	22,98,230	-	1,59,57,437
Reduction	(1,36,85,296)	(20,83,049)	-	(1,56,88,345)
Net Change	63,911	2,85,181	-	2,69,092
Indebtedness at the end of the financial year				
i) Principal Amount	15,49,556	4,88,973	-	20,38,528
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,49,556	4,88,973	-	20,38,528

VI Remuneration of directors and Key Managerial Personnel

A Remuneration to Managing Director, Whole-time Directors and/or Manager

(₹ in hundreds)

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
	Gross salary	Pradeep Kumar Lohia	Rakesh Kumar Lohia	Vikash Kumar Lohia	Vinod Kumar Pansari	
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,000	6,000	6,000	48,000	66,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Options	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission	-	-	-	-	-
	- as % of Profit	-	-	-	-	-
	- others, Specify.....	-	-	-	-	-
5	Others, Please Specify	-	-	-	-	-
	Total (A)	6,000	6,000	6,000	48,000	66,000
	Ceiling as per the Act	NA				

B Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-	-	-	-	
1	Independent Directors					
	Fee for attending board/ Committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Other :-	-	-	-	-	-
	Professional Charges	-	-	-	-	-
	Total (1)	-	-	-	-	-
2	Other Non-Executive Directors					
	Fee for attending board/ Committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B) = (1+2)	-	-	-	-	-
	Total Managerial Remuneration					66,000
	Overall Ceiling as per the Act	NA				

C Remuneration to Key Managerial Personnel Other than MD/Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total Amount
	Gross salary					
1	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	
2	Stock Options	-	-	-	-	
3	Sweat Equity	-	-	-	-	
4	Commission	-	-	-	-	
	- as % of Profit	-	-	-	-	
	- others, Specify	-	-	-	-	
5	Others, please specify	-	-	-	-	
	Total					

VII Penalties / Punishment/ Compounding of Offences

Type	Section of Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding Fees imposed	Authority (RD/NCLT/Court)	Appeal made, if any (give Details)
A. Company	NOT APPLICABLE	Penalty			
Punishment					
Compounding of Offences					
B. Directors		Penalties			
Punishment					
Compounding of Offences					
C. Other Officers In Default		Penalties			
Punishment					
Compounding of Offences					

For and on behalf of Board of Directors of
AMBA GARMENTS PVT. LTD

Director

Vikash Kumar Lohia
Director
DIN No. 01884550

Place: Bangalore
Date: 5th September, 2024

For AMBA GARMENTS PVT. LTD.

Rakesh Kumar Lohia
Director
DIN No. 01884538

Place: Bangalore
Date: 5th September, 2024

Form No. AOC 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2024, which were not arm's length basis

2. Details of material contracts or arrangement or transactions at arm's length basis as follows:

Name of the Related Party	Nature of relationship	Duration of contract	Salient terms of contract	Date of approval by Board (if any)	Amount in Rs
<u>Nature of Contract</u>					
<u>1. Salary</u>					
Mr. Pradeep Kumar Lohia	Director	During FY 2023-24	NA		6,00,000
Mr. Rakesh Kumar Lohia	Director	During FY 2023-24	NA		6,00,000
Mr. Vikash Kumar Lohia	Director	During FY 2023-24	NA		6,00,000
Mr. Vinit Kumar Pansari	Director	During FY 2023-24	NA		48,00,000
Mrs. Arti Pansari	Relative of Director	During FY 2023-24	NA		12,00,000
<u>2. Sale & Purchase of goods</u>					
<u>a) Sale of goods</u>					
Radhe Krishna Clothings Private Limited	Significant influence	During FY 2023-24	NA		3,24,71,740
Amba Auto Sales & Services Private Limited	Significant influence	During FY 2023-24	NA		4,64,11,056
<u>b) Purchase of goods</u>					
Radhe Krishna Clothings Private Limited	Significant influence	During FY 2023-24	NA		5,62,72,423
Amba Auto Sales & Services Private Limited	Significant influence	During FY 2023-24	NA		2,13,515
<u>3. Unsecured loan from Director</u>					
<u>a) Repayment of Loan</u>					
Pradeep Kumar Lohia	Director	During FY 2023-24	NA		30,00,000
Rakesh Kumar Lohia	Director	During FY 2023-24	NA		2,29,00,000
Vikash Kumar Lohia	Director	During FY 2023-24	NA		15,83,60,000
Vinit Kumar Pansari	Director	During FY 2023-24	NA		15,00,000
<u>b) Receipt of loan</u>					
Pradeep Kumar Lohia	Director	During FY 2023-24	NA		30,00,000
Rakesh Kumar Lohia	Director	During FY 2023-24	NA		2,84,00,000
Vikash Kumar Lohia	Director	During FY 2023-24	NA		17,76,00,000
Vinit Kumar Pansari	Director	During FY 2023-24	NA		15,00,000

For & on behalf of the Board of directors
Amba Garments Private Limited

For AMBA GARMENTS PVT. LTD



Mr. Vikash Kumar Lohia
Director
Date: 05th Sep, 2024
Place: Bangalore

Independent Auditor's Report

To the Members of
M/s Amba Garments Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of Amba Garments Private Limited ("the Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the 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 standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India of the state of affairs of the Company as at **March 31, 2024**; its Profit and its cash flows for the year ended on that date.

Basis of opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provision of the Act and the rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our audit opinion on the standalone financial statements.

Information Other than the Standalone Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the standalone financial statements and our auditor's report thereon.

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



Management's Responsibility for the Financial Statements

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

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

The Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material statements, 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 standalone financial statements.

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

- To Identify and assess the risk of material misstatements of the standalone 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 of 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.



- To obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- To evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- To conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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.
- To evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair representation.

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

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 Act, we give in the "Annexure A", a statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and 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 March 31, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- f) 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.
 - iv. Based on our examination, which included test checks, we observed that the Company has used accounting software for maintaining its books of accounts for the financial year ended March 31st, 2024. Although this software has a feature of recording audit trail (edit log) facility, we found that the audit trail feature was not operating effectively during the reporting period for all relevant transactions recorded in the software. Consequently, we were unable to verify the integrity of the audit trail throughout the year.

For SPDR & Associates LLP
Chartered Accountants
Firm Registration No: S200043



CA Sunil Kumar
Partner
Membership No: 095398
UDIN: 24095398BKEBVW5093
Place: Bangalore
Date: 05th September, 2024



ANNEXURE A TO THE AUDITOR'S REPORT

Annexure referred to in Independent Auditor's Report to the members of the **M/s. Amba Garments Private Limited** on the financial statements for the year ended March 31, 2024.

We Report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) According to the information and explanations given to us, physical verification of Fixed Assets have been carried out by the management at reasonable intervals and no material discrepancies have been noticed on such verification.
(c) According to the information and explanations given to us and the records examined by us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company.
2. According to the information and explanation given to us, the management has conducted physical verification of inventory at reasonable intervals during the year and there were no material discrepancies noticed during the physical verification of inventory.
3. The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act and hence reporting under Para 3(iii)(a), 3(iii)(b) & 3(iii)(c) of the Order does not arise.
4. The Company has neither granted any loans, nor it has provided any guarantees and securities as covered under Section 185, nor it has made any investments, as covered under the provisions of Section 186 of the Act and hence reporting under Para 3(iv) of the Order does not arise.
5. The Company has not accepted deposits from the public and hence reporting under Para 3(v) of the Order does not arise.
6. The maintenance of cost records have not been prescribed by the Central Government under sub-section (1) of Section 148 of the Act, for the services rendered and products sold by the Company and hence reporting under Para 3(vi) of the Order does not arise.
7. a) According to the information and explanation given to us, and on the basis of our examination of the records of the company, the amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employee's state insurance, income-tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have been deposited with delays during the year by the company with the appropriate authorities and no disputed amount payable in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues in arrears as on 31st March 2024 for the period of more than six months from the date they become payable.
b) According to the information and explanation given to us, there are no material dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to bank.
9. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The Company has not raised any term loan during the year.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. The Provisions of Section 197 read with Schedule V of the Act for managerial remuneration is not applicable and hence reporting under Para 3(vi) of the Order does not arise.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company and hence reporting under Para 3(xii) of the Order does not arise.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on 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.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him and hence reporting under Para 3(xv) of the Order does not arise.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.
17. The company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the board of directors the auditor's 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 no material uncertainty exists as on the date of the audit report that 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;



20. The Provisions of Section 135 (6) of the Companies Act, 2013 is not applicable and hence reporting under Para 3(xx) of the Order does not arise.
21. There are no any other group companies exists, hence reporting under Para 3(xxi) of the Order is not applicable for the year.

For S P D R & Associates LLP
Chartered Accountants
Firm Registration No: S200043



CA Sunil Kumar
Partner
Membership No: 095398
UDIN: 24095398BKEBVW5093
Place: Bangalore
Date: 05th September, 2024



AMBA GARMENTS PRIVATE LIMITED

CIN : U18109KA2011PTC060453

No 284, on Sy.No 56/13, Garvebavipalya, Hamlet of Hongasandra
Begur Hobli, Bangalore- 560 068

Balance Sheet as at March 31, 2024

(₹ in hundreds)

Particulars	Note No	March 31, 2024	March 31, 2023
Equity and Liabilities			
Shareholder's Funds			
(a) Share Capital	2	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	3	4,18,387.08	2,34,905.89
(c) Money Received Against Share Warrants			
(d) Share Application Money Pending for Allotment			
Non-Current Liabilities			
(a) Long-Term Borrowings	4	6,09,760.04	5,56,575.47
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
Current Liabilities			
(a) Short-Term Borrowings	5	13,10,548.45	12,12,860.96
(b) Trade Payables	6	4,76,675.28	4,50,716.20
- Total Outstanding dues of micro enterprises and small enterprises		-	-
- Total Outstanding dues of Creditors other than micro enterprises and small enterprises		-	-
(c) Other Current Liabilities	7	46,774.06	18,925.03
(d) Short-Term Provisions		-	-
Total Equity & Liabilities		29,62,144.90	25,73,983.55
Assets			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	8	1,99,356.73	1,92,042.98
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible assets Under Development		-	-
(b) Non-Current Investments	9	250.00	250.00
(c) Deferred Tax Assets (Net)	10	17,931.64	16,711.61
(d) Long Term Loans and Advances	11	39,353.36	39,154.68
(e) Other Non-Current Assets		-	-
Current Assets			
(a) Current Investments		-	-
(b) Inventories	12	20,47,639.84	16,86,641.88
(c) Trade Receivables	13	3,25,785.67	3,94,621.50
(d) Cash and Cash Equivalents	14	1,59,006.55	1,34,784.60
(e) Short-Term Loans and Advances		-	-
(f) Other Current Assets	15	1,72,821.11	1,09,776.90
Total Assets		29,62,144.90	25,73,983.55

Notes 1 to 25 form an integral part of these financial statements

Subject to our report of even date

For S P D R & Associates LLP

Chartered Accountants

Firm Reg. No.: 5200043

CA Sunil Kumar

Partner

Membership No.: 091398

Place: Bangalore

Date: 5th September 2024



For AMBA GARMENTS PVT. LTD

For and on behalf of Board of Directors of
AMBA GARMENTS PRIVATE LIMITED

For AMBA GARMENTS PVT. LTD

Director

Vikash Kumar Lohia

Director

DIN No: 01884550

Place: Bangalore

Date: 5th September 2024

Vikash Kumar Lohia

Director

DIN No: 01884558

Place: Bangalore

Date: 5th September 2024

AMBA GARMENTS PRIVATE LIMITED

CIN : U18109KA2011PTC060453

No 284, on Sy.No 56/13, Garvebasipalya, Hamlet of Hongasandra
Begur Hobli, Bangalore- 560 068

Statement of Profit & Loss for the year ended March 31, 2024

(₹ in hundreds)

Particulars	Note No	March 31, 2024	March 31, 2023
<u>Income:</u>			
Revenue From Operations	16	67,54,036.97	60,27,265.11
Other Income	17	10,010.09	4,446.75
Total Revenue		67,64,047.06	60,31,711.87
<u>Expenses:</u>			
Cost of Material Consumed	18	57,80,282.76	50,99,009.74
Change in inventory of finished goods	19	(1,97,043.35)	(1,49,346.71)
Financial Cost	20	2,91,733.21	2,69,648.64
Employee Benefit Expense	21	4,41,899.17	3,83,313.23
Depreciation and Amortization Expenses	22	28,805.53	22,288.47
Administrative & Operating Expenses	23	2,22,707.06	3,41,274.66
Total Expenses		65,68,384.38	59,66,188.03
Profit Before Exceptional and Extraordinary Items and Taxes		1,95,662.68	65,523.83
Exceptional Items		-	-
Profit Before Extraordinary Items and Taxes		1,95,662.68	65,523.83
Extraordinary Items		-	-
Profit Before Taxes		1,95,662.68	65,523.83
<u>Tax Expense:</u>			
-Current Tax		13,377.22	17,430.00
-Excess/Short Provision of Income Taxes of earlier years		24.31	
-Deferred Tax Charge/(Credit)		(1,220.03)	(393.44)
Profit/(Loss) for the period		1,83,481.19	48,487.27
Earning per share:(equity share, par value of ₹ 10 each)			
(1) Basic		18.35	4.85
(2) Diluted		18.35	4.85

Notes 1 to 25 form an integral part of these financial statements

Subject to our report of even date

For S P D R & Associates LLP

Chartered Accountants

Firm Reg. No : S200043



CA Sunil Kumar

Partner

Membership No. : 095398



Place: Bangalore

Date: 5th September 2024

For and on behalf of Board of Directors of
AMBA GARMENTS PRIVATE LIMITED

For AMBA GARMENTS PVT. LTD

Director

Vikash Kumar Lohia

Director

DIN No: 01884550

Place: Bangalore

Date: 5th September 2024

For AMBA GARMENTS PVT. LTD

Rakesh Kumar Lohia

Director

DIN No: 01884538

Place: Bangalore

Date: 5th September 2024

AMBA GARMENTS PRIVATE LIMITED

CIN : U18109KA2011PTC060453

No 284, on Sy.No 56/13, Garvebavipalya, Hamlet of Hongasandra
Begur Hobli, Bangalore- 560 068

Cash Flow Statement for the year ended March 31, 2024

(**₹ in hundreds**)

<i>Particulars</i>	<i>March 31,2024</i>	<i>March 31,2023</i>
I. Cash flows from Operating Activities		
Profit Before Taxes	3,25,659.65	65,523.83
<i>Adjustment for:</i>		
Depreciation and Amortisation Expense	28,805.53	22,288.47
Operating profit before Working Capital Changes	3,54,465.18	87,812.30
Changes in Working Capital		
Trade Receivables	49,249.55	(3,73,690.46)
Inventories	(4,90,997.96)	(1,86,287.33)
Loans, Advances & Other Assets	(59,015.72)	18,448.76
Trade Payables, Other Current Liabilities and Provisions	1,16,869.44	4,77,859.05
	(3,83,894.70)	(63,669.98)
Income Tax Paid	(84,235.00)	(17,430.00)
Net Cash from/(used) in operating activities	(1,13,664.51)	6,712.32
II.Cash flows from Investing Activities		
Payments towards capital expenditure	(36,119.31)	(12,082.93)
Payments towards Investments	-	-
Net Cash from/(used) in investing activities	(36,119.31)	(12,082.93)
III.Cash flows from Financing Activities		
Proceeds from issue of shares	-	-
Proceeds from Long Term Borrowings	-	-
Repayment of Long Term Loans	1,74,002.77	(5,285.86)
Net Cash from/(used)in financing activities	1,74,002.77	(5,285.86)
Net Increase/(Decrease) in cash and cash equivalents	24,218.95	(10,656.47)
Cash and cash equivalents at the beginning of the year	1,34,784.60	1,45,441.07
Cash and cash equivalents at the end of the year	1,59,006.00	1,34,784.60

Notes 1 to 24 form an integral part of these financial statements

Subject to our report of even date

For SPDR & Associates LLP

Chartered Accountants

Firm Reg. No: S200043

**For and on behalf of Board of Directors of
AMBA GARMENTS PRIVATE LIMITED**

For AMBA GARMENTS PVT. LTD For AMBA GARMENTS PVT LTD





CA Sunil Kumar

Partner

Membership No. : 095398

Place: Bangalore

Date: 5th September 2024



Vikash Kumar Lohia

Director

DIN No: 01884550

Place: Bangalore

Date: 5th September 2024



Rakesh Kumar Lohia

Director

DIN No: 01884538

Place: Bangalore

Date: 5th September 2024

Notes to Financial Statement for the year ended March 31, 2024

2. Share Capital

(₹ in hundreds)

Particulars	March 31, 2024	March 31, 2023
Authorized Capital		
10,00,000 Equity Shares of Rs. 10/- each	1,00,000	1,00,000
Issued, Subscribed & Paid Up Capital		
10,00,000 Equity Shares of Rs. 10 each fully paid up	1,00,000	1,00,000
Total	1,00,000	1,00,000

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

Equity Shares	March 31, 2024	March 31, 2023
Number of shares as at the beginning	10,00,000	10,00,000
Add: Shares allotted during the period	-	-
Number of shares as at the end	10,00,000	10,00,000

(b) The rights, preferences and restrictions attaching to each class of shares

The Company has only one class of equity shares referred to as equity shares having a par value of Rs. 10.

Each holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

(c) Details of shareholders' holding more than 5% of equity shares as at March 31, 2024 as follows

Name of the shareholder	No of shares	% of shares 31/03/2024
Mr. Pradeep Kumar Lohia	3,340.00	33.40%
Mr. Vikash Kumar Lohia	3,329.99	33.30%
Mr. Rakesh Kumar Lohia	3,329.99	33.30%
Total	10,000	1.00

3. Reserves & Surplus

Particulars	March 31, 2024	March 31, 2023
Surplus in the Statement of Profit and Loss		
Balance as per last Financial Statements	2,34,905.89	1,86,418.62
Add: Profit for the year	1,83,481.19	48,487.27
Less: Last Year Adjustment	-	-
Total	4,18,387.08	2,34,905.89

4. Long Term Borrowings

Particulars	March 31, 2024	March 31, 2023
Secured Loan		
From Bank		
Term Loan	2,39,007.22	2,72,784.03
Aditya Birla Finance Limited Loan	11,709.34	43,846.00
Saraswat Bank Loan No. 18633	2,10,500.00	2,28,938.04
Saraswat Bank Loan No. 60049	16,797.88	-
Unsecured Loans	3,70,752.82	2,83,791.44
Advani Pvt Ltd	98,000.00	98,000.00
Happy Collections	-	5,000.00
Kesha Sales Private Limited	-	22,737.64
Lithops Technologies Pvt Ltd	-	73,240.00
Filis Thread International Pvt Ltd	-	18,663.26
Megha Marketing	-	4,500.00
RCPL Logistics Pvt Ltd	-	4,450.96
Savla Polycott Pvt Ltd	-	1,658.81
Pradeep Kumar Lohia- Loan	7,854.00	7,854.00
Rakesh Kumar Lohia- Loan	70,688.58	15,688.58
Wintery Engineering & Chemicals Pvt Ltd	-	12,187.95
Vikas Kumar Lohia- Loan	1,94,210.23	1,810.23
Simbis Technologies Pvt Ltd	-	18,000.00
Total	6,09,760.04	5,56,575.47



Notes to Financial Statement for the year ended March 31, 2024

5. Short Term Borrowings

(₹ in hundreds)

Particulars	March 31, 2024	March 31, 2023
<u>From Bank</u>		
Cash Credit	13,10,548.45	12,12,860.96
Bank Balance as on 31-03-2024	10,36,000.24	9,50,000.00
Cheque issued but not cleared	2,74,548.21	2,62,860.96
Total	13,10,548.45	12,12,860.96

6. Trade Payable

Particulars	March 31, 2024	March 31, 2023
Trade Payables		
For Goods & Expenses	4,76,675.28	4,50,716.20
For Capital Goods	-	-
Total	4,76,675.28	4,50,716.20

7. Other Current Liabilities

Particulars	March 31, 2024	March 31, 2023
Duties & Taxes	14,182.76	10,898.90
Provisions for Audit Fees	744.00	620.00
Provisions for income tax	13,377.22	-
Salary Payable	18,470.08	7,406.13
Total	46,774.06	18,925.03



CIN : U19109KAR2011PTC000421

AMBALA GARMENTS PRIVATE LIMITED
Notes to Financial Statement for the year ended March 31, 2024

B. Tangible Assets

Sl No.	Name of the Asset	Gross Block of the Asset				Depreciation			Net Block	
		Opening Balance as on 01.04.2023	Additions during the year	Deletions during the year	Total as on 31.03.2024	Accumulated Depreciation as on 01.04.2023	Depreciation during the year	Deletion during the year	As on 31.03.2024	As on 31.03.2023
1	Computers	25,550.28	3,779.05	-	29,329.33	19,808.87	5,032.65	-	4,504.69	5,744.31
2	Furniture & Fixtures	82,928.86	331.80	-	83,260.66	70,010.69	3,426.60	-	9,831.39	12,918.20
3	Office Equipment	16,368.97	2,558.97	-	18,927.94	12,266.24	1,180.89	-	4,983.61	3,684.75
4	Plant & Machinery	2,07,817.48	7,037.41	-	2,08,854.89	2,29,087.15	12,043.80	-	57,740.07	62,710.45
5	Motor Car	5,803.36	22,404.07	-	28,207.43	5,365.11	7,152.59	-	15,749.94	468.25
6	Land	3,26,547.04	-	-	3,26,547.04	-	-	-	3,08,347.04	3,08,547.04
		5,26,876.12	30,326.30	-	5,64,996.40	3,36,433.14	28,889.53	-	1,99,256.73	1,92,842.98



Notes to Financial Statement for the year ended March 31, 2024

9. Non-Current Investments		(₹ in hundreds)
Particulars	March 31, 2024	March 31, 2023
Shares in Saraswat Bank	250.00	250.00
Total	250.00	250.00
10. Deferred Tax Asset(Net)		
Particulars	March 31, 2024	March 31, 2023
Deferred Tax Asset	17,931.64	16,711.61
Total	17,931.64	16,711.61
11. Long Term Loans and Advances		
Particulars	March 31, 2024	March 31, 2023
Unsecured, considered good		
Rental Deposit	17,150.00	17,150.00
Bescom Deposit	2,203.36	2,004.08
Total	19,353.36	19,154.08
12. Inventories		
Particulars	March 31, 2024	March 31, 2023
Inventories	20,47,639.84	16,86,641.88
Total	20,47,639.84	16,86,641.88
13. Trade Debtors		
Particulars	March 31, 2024	March 31, 2023
Trade Receivables exceeding Six Months	-	-
Others	3,25,785.67	3,94,621.50
Total	3,25,785.67	3,94,621.50
14. Cash and Cash Equivalents		
Particulars	March 31, 2024	March 31, 2023
Cash-in-Hand		
Cash in Hand	40,562.15	29,864.37
Sub Total (A)	40,562.15	29,864.37
Bank Balance		
Balance with Banks :		
- in Current accounts	2,981.22	8,998.70
Other Bank Balances		
- in Deposits Accounts less than twelve months maturity	1,15,463.18	95,921.52
- in Deposits Accounts more than twelve months maturity		
Sub Total (B)	1,18,444.40	1,04,920.23
Total	1,59,006.55	1,34,784.60
15. Other Current Assets		
Particulars	March 31, 2024	March 31, 2023
Salary Advance	1,691.20	2,835.41
Balance with revenue authorities	1,66,373.17	1,63,184.77
Prepaid Expenses	591.20	591.20
Advance Tax	1,290.16	290.16
Advance For expenses	2,875.38	2,875.36
Other Assets		-
Total	1,72,821.11	1,69,776.90



Notes to Financial Statement for the year ended March 31, 2024

16. Revenue from Operations

(₹ in hundreds)

Particulars	March 31, 2024	March 31, 2023
Sale of Products	67,54,036.97	60,27,265.11
Total	67,54,036.97	60,27,265.11

17. Other Income

Particulars	March 31, 2024	March 31, 2023
Interest from Bank Deposit	5,046.29	4,127.37
Interest on Electricity Deposit	221.42	221.42
Discount Received	3,671.28	47.92
Other Income	1,071.10	50.05
Total	10,010.09	4,446.75

18. Cost of Products and Services Consumed

Particulars	March 31, 2024	March 31, 2023
Opening Stock	3,25,253.68	2,88,313.06
Add: Purchases	43,89,264.88	41,55,203.03
Add: Freight Inward	3,42,137.43	82,215.56
Add: Job Work Expenses	12,12,835.06	8,98,531.77
Less: Closing Stock	4,89,208.29	3,25,253.68
Total	57,80,282.76	50,99,009.74

19. Change in inventory of finished goods and work in progress

Particulars	March 31, 2024	March 31, 2023
Opening Stock	13,61,388.20	12,12,041.49
Less: Closing Stock	15,58,431.55	13,61,388.20
Total	-1,97,043.35	-1,49,346.71

20. Financial Cost

Particulars	March 31, 2024	March 31, 2023
Interest on Cash Credit	91,790.44	86,479.26
Interest on Loans	41,895.33	46,672.40
Bank Charges	2,348.24	11,291.08
Bill Discounting Charges	1,55,699.20	1,25,205.90
Interest on Bill Discounting	-	-
Total	2,91,733.21	2,69,648.64



Notes to Financial Statement for the year ended March 31, 2024

21. Employment Benefit Expenses

(₹ in hundreds)

Particulars	March 31, 2024	March 31, 2023
Staff Salary	3,95,540.52	3,38,028.60
Remuneration to Director	18,000.00	18,000.00
Staff Welfare Expenses	3,682.05	3,372.46
Employer ESI Contribution	4,397.73	4,390.85
Employer EPF Contribution	13,501.21	14,903.17
Gratuity	5,952.17	4,618.15
Other Expenses	825.49	-
Total	4,41,899.17	3,83,313.23

22. Depreciation & Amortization Expenses

Particulars	March 31, 2024	March 31, 2023
Depreciation	28,805.53	22,288.47
Total	28,805.53	22,288.47

23. Administrative & Operating Expenses

Particulars	March 31, 2024	March 31, 2023
Auditor Remuneration	800.00	800.00
Conveyance	15,353.47	21,570.36
E- Commerce Commission Expense	-	23,096.39
E- Commerce Shipping Charges	-	22,927.35
E- Commerce Platform Expenses	-	37,265.41
Discount Allowed	11,561.69	18,654.08
Factory Maintenance	5,525.53	20,010.32
Insurance Expenses	-	1,895.79
Interest and Penalty	-	-
Power and Fuel	52,777.98	52,154.33
Office Expenses	2,730.27	5,282.82
Postage and Courier	3,704.52	4,481.04
Printing and Stationery	21,528.42	16,704.52
Professional Fees	28,112.94	10,278.58
Rent	53,100.00	57,335.00
Repair and Maintenance	6,199.54	11,001.60
Testing Charges	19,199.21	11,978.04
Telephone Charges	2.99	40.34
Travelling Expenses	259.92	17,353.01
Other Expenses	1,850.59	8,445.69
Total	2,22,787.66	3,46,275



AMBA GARMENTS PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2024

Background

Amba Garments Private Limited ("the Company") was incorporated on 16th September 2011, under the Companies Act, 2013 as a company limited by shares. The Company has its registered office in Bangalore, Karnataka, India.

The Company is engaged in the business of manufacturing readymade garments and to do all incidental acts and things necessary for the attainment of foregoing objects.

1. Summary of significant accounting policies

(i) Basis of preparation of financial statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

These accounts have been prepared under the historical cost convention and on the basis of a going concern & accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

(ii) Use of Estimates

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the period. Accounting estimate could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

(iii) Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation. Relevant incidental costs are capitalized till the assets are ready to be put to use. Financing costs relating to acquisition of property, plant and equipment, which necessarily take the substantial period of time to get ready for intended use, are also included to the extent related to the period till such assets are ready to be put to use.

(iv) Depreciation on Property, Plant and Equipment

Depreciation has been provided on the Fixed Asset using WDV method and in accordance with the useful life of the asset as prescribed under Schedule II of the Companies Act, 2013.

In respect of additions/ deletions of fixed assets and intangible assets, depreciation is being charged on a pro-rata basis from/ till the date of such addition / deletion.

(v) Revenue Recognition:

Revenue from sale of goods is recognized when the seller has transferred the property in the goods to the buyer for a consideration, with the transfer of significant risks and rewards of ownership to the buyer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods.

(vi) Foreign Currency Transactions and Translations

Foreign currency transactions are recorded at the rates of exchange prevailing on the dates of the respective transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognised in the Statement of Profit and Loss of the year.

Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. The resultant exchange differences are recognized in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period.

Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using exchange rate at the date of the transaction.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON MARCH 31, 2024

(vii) Provision for Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward losses under Taxation Laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably/ virtually certain (as the case may be) to be realized.

Assets and liabilities representing current and deferred tax are disclosed on a net basis where there is a legally enforceable right to set off and where the management intends to settle the asset or liability on a net basis.

(viii) Provisions and Contingent Liabilities

A Provision is recognized when the enterprise has a present obligation as a result of past event, and is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimates can be made. Provisions are not discounted to their present value and are determined based on best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

(ix) Leases

Lease payments under operating leases are recognized as an expense in the Statement of Profit and Loss over the lease term. The Company has not entered into transactions which are in the nature of financial lease during the year.

(x) Earning per share

The basic earnings per share are computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

(xi) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount. An impairment loss is reversed only to the extent that the carrying amount of asset does not exceed the net book value that would have been determined, if no impairment loss had been recognized.

(xii) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

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

(xiii) Cash and cash equivalents

Cash and cash equivalents includes cash in hand, demand deposits with banks with original maturities of three months or less.

24. Additional Notes

(i) Events occurring after the date of Balance Sheet:

There are no Material Events which occurred after the date of Balance Sheet.

(ii) Related Party Disclosures

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

a) Names of related parties and description of relationship:

Names of Related Parties	Relationship
Mr. Rakesh Kumar Lohia	Director
Mr. Vikash Kumar Lohia	Director
Mr. Pradeep Kumar Lohia	Director
Mr. Vinit Kumar Pansari	Director
M/s. Pradeep Kumar Lohia HUF	Director in Karta
Ms. Arti Pansari	Relative of Director
M/s Radhe Krishna Clothings Private Limited	Significant influence by way of ownership of more than 50% of the equity shares through common shareholders.
M/s Amba Auto Sales & Services Private Limited	Significant influence by way of ownership of more than 50% of the equity shares through common shareholders.

b) Transactions during the year with related parties:

Nature of Transaction	Name of Related Parties	Amount in Hundreds	
		2023-2024	2022-2023
Receipt of Unsecured Loan	Mr. Pradeep Kumar Lohia	30,000.00	33,000.00
Repayment of Unsecured Loan	Mr. Pradeep Kumar Lohia	30,000.00	48,000.00
Director Remuneration	Mr. Pradeep Kumar Lohia	6,000.00	6,000.00
Receipt of Unsecured Loan	Mr. Rakesh Kumar Lohia	2,84,000.00	1,39,000.00
Repayment of Unsecured Loan	Mr. Rakesh Kumar Lohia	2,29,000.00	1,51,000.00
Director Remuneration	Mr. Rakesh Kumar Lohia	6,000.00	6,000.00
Receipt of Unsecured Loan	Mr. Vikash Kumar Lohia	17,76,000.00	11,06,750.00
Repayment of Unsecured Loan	Mr. Vikash Kumar Lohia	15,83,600.00	11,45,800.00
Director Remuneration	Mr. Vikash Kumar Lohia	6,000.00	6,000.00
Repayment of Unsecured Loan	Mr. Vinit Kumar Pansari	15,000.00	-
Receipt of Unsecured Loan	Mr. Vinit Kumar Pansari	15,000.00	-
Director Remuneration	Mr. Vinit Kumar Pansari	48,000.00	23,500.00
Salary	Ms. Arti Pansari	12,000.00	11,250.00
Sales	M/s Radhe Krishna Clothings Private	3,24,717.40	8,48,175.84
Purchase	M/s Radhe Krishna Clothings Private	5,62,724.23	2,76,966.11
Sales	M/s Amba Auto Sales & Services Private Limited	4,64,110.56	1,06,641.26
Purchase	M/s Amba Auto Sales & Services Private Limited	2,135.15	-

(iii) Earning per share as required by Accounting Standard 20

Particulars	Amount in Hundreds	
	2023-2024	2022-2023
Profit/(Loss) after Taxation	183481.19	48487.27
Profit/ (Loss) attributable to ordinary shareholder	183481.19	48487.27
Number of Equity Shares – Issued & Subscribed	10,000.00	10,000.00
Basic Earnings Per Share (Rs.)	18.35	4.85
Diluted Earnings Per share (Rs.)	18.35	4.85

AMBA GARMENTS PRIVATE LIMITED**(iv) Includes payment to auditors *****As auditor:**

Audit fee
Tax audit fee
GST audit fee
Out of pocket expenses

Amount in Hundreds	
2023-24	2022-23
500.00	500.00
150.00	150.00
150.00	150.00
-	-
800.00	800.00

* Note: Excluding Goods & Service tax

(v) Deferred Tax Assets (net)**Deferred tax asset arising from:**

(a) Difference between carrying amount of fixed assets in the financial statements and the Income Tax Act, 1961
(b) Expenses charged in the financial statements but allowable as deduction in future years (when paid) under the Income Tax Act, 1961
(c) Expenses charged in the financial statements but allowable as deduction in future years (when TDS deducted and paid) under the Income Tax Act, 1961
(d) Difference for provision disallowed as per income tax act
Net Deferred tax asset/ (Liabilities)

Amount in Hundreds	
2023-24	2022-23
4,692.44	1,513.18
-	-
-	-
-	-
0.00	0.00
(1,220.03)	(393.44)

Deferred tax charge/ (credit) for the year**(vi) Contingent Liabilities & commitments:****Contingent Liabilities**

Claims against the company not acknowledged as debts
Guarantees
Other money for which the company is contingently liable

Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for
Uncalled liability on shares and other investments partly paid
Other commitments

Amount in Hundreds	
2023-24	2022-23
-	-
-	-
-	-
-	-
-	-
-	-

(vii) Disclosure with regard to Micro Enterprises and Small-Scale Undertaking:

In view of insufficient information received from suppliers concerning their status as "Micro Enterprise", "Small Enterprise" as defined under clause (h) & (m) of Section 2 of the Micro, Small and Medium Enterprises Development Act, 2006, disclosure of particulars regarding unpaid amounts to such suppliers could not be made in the accounts.

Assets and liabilities representing current and deferred tax are disclosed on a net basis where there is a legally enforceable right to set off and where the management intends to settle the asset or liability on a net basis.

25. The Company has set off Bill Discounting of Rs 5,35,465.84/- (In hundreds) done through Saraswat Bank with Sundry Debtors of less than six months as on 31.03.2023.

for S P D R & Associates LLP

Chartered Accountants
Firm Reg. No.: S200043

CA Sunil Kumar

Partner
Membership No.: 095398

Place: Bangalore
Date: 5th September, 2024

For and on behalf of Board of Directors of
AMBA GARMENTS PRIVATE LIMITED

For AMBA GARMENTS PVT. LTD.

For AMBA GARMENTS PVT. LTD.

Director

Vikash Kumar Lohia

Director
DIN No: 01884550

Place: Bangalore
Date: 5th September, 2024

Director

Rakesh Kumar Lohia

Director
DIN No: 01884538

Place: Bangalore
Date: 5th September, 2024