

**Annual Report
and
Audited Accounts**

FOR THE YEAR ENDED 31ST MARCH 2021

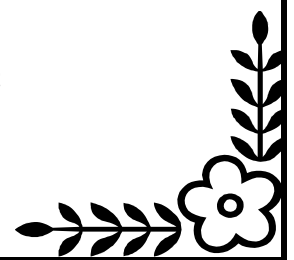
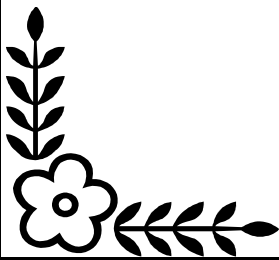


BALANCE SHEET AS ON 31 / 03 / 2021

**PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31 / 03 / 2021**

**Audited by
M/S. KETAN K. KABRA & ASSOCIATES
Chartered Accountants**

C/O Tirupati Provision
Near Omkareshwar Temple, Jalgaon - 425002
Cell - 8087506805
Email - caketankabra@gmail.com





M/S KETAN K. KABRA AND ASSOCIATES

CHARTERED ACCOUNTANTS

C/O TIRUPATI PROVISION, NEAR OMKARESHWAR TEMPLE, JALGAON – 425002

[FRN: 134758W

Membership No.: 148056]

PH.NO. 8087506805

Email : caketankabra@gmail.com

Independent Auditor's Report

To The Members of

Palwe Pest Control Private Limited

REPORT ON THE FINANCIAL STATEMENTS

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

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



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

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

OPINION

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

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at **March 31, 2021**;
- b. in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- c. in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the 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 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, 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 Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. on the basis of written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of Section 164 (2) of the Act;
- f. With respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate Report in Annexure - B.
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- (i) The Company does not have any pending litigations which would impact its financial position
- (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Ketan K. Kabra & Associates,
Chartered Accountants
(FRN: 134758W)



CA Ketan K. Kabra

Proprietor

Membership No: 148056

Place: Jalgaon

Date: June 25, 2021

UDIN: 21148056 AAAAF 45136.

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **Palwe Pest Control Private Limited** ('the Company') on Financial Statements for the year ended **31st March, 2021**. We report that:

- 1) In respect of fixed assets:
 - (a) The Company is maintaining proper record to show full particulars including, quantitative details and situation of all fixed assets on the basis of available information.
 - (b) We are informed that the company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the period and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to size of the Company and the nature of its assets.
 - (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 are held in the name of the Company.
- 2) In respect of its inventories: As explained to us, the inventories have been physically verified by the Management. In our opinion, the frequency of verification is reasonable and no material discrepancies were noticed on such verification.
- 3) According to the information and explanation given to us, the Company has not granted any loans to the companies, firms, Limited Liability Partnerships or other parties covered in register maintained under section 189 of the companies act, 2013. Accordingly, reporting under clause (a), (b) and (c) of paragraph 3(iii) of the order is not applicable.
- 4) According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made during the period. The Company has not given any guarantee or provided any securities during the period.
- 5) According to the information and explanation given to us, the Company has not accepted any deposits from the public and accordingly, clause 3(v) of the Order is not applicable.
- 6) As informed to us, the Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013.
- 7) (a) According to the information and explanations given to us and the records of the company examined by us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, employee's state insurance, income tax,



service tax, sales tax, tax deducted at source, cess and other material statutory dues applicable to it, there are no such outstanding statutory arrears as at 31st March 2021 for a period of more than six months from the date they becomes payable.

(b) According to the information and explanations given to us and the record of the company examined by us, there were no statutory dues which have not been deposited on account of any dispute pending.

- 8) According to the records of the company examined by us and information and explanations given to us, the company has not defaulted in repayment of dues to any financial institutions or bank as at the balance sheet date. And Company does not have any loans or borrowings from government or debenture holders during the period.
- 9) The Company did not raise any money by way of initial public offer or future public offer (including debt instruments) and term loans during the period. Accordingly, clause 3(ix) of the Order is not applicable.
- 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) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- 12) In our Opinion and 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.
- 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 period. Accordingly, clause 3(xiv) of the Order is not applicable.
- 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. Accordingly, clause 3(xv) of the Order is not applicable.



16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi) of the Order is not applicable.

For Ketan K. Kabra & Associates,
Chartered Accountants
(FRN: 134758W)



CA Ketan K. Kabra
Proprietor
Membership No: 148056

Place: Jalgaon

Date: June 25, 2021

UDIN: 21148056 AAAAF 95136.

Annexure B to Independent Auditors' Report

Referred to in paragraph 2(f) of the Independent Auditors' Report of even date to the members of Palwe Pest Control Private Limited on the financial statement for the year ended 31 March, 2021

Report on the internal financial controls under clause (i) of sub-section 3 of section 143 of Act

1. We have audited the internal financial controls over financial reporting of Palwe Pest Control Private Limited ('the Company') as of 31 March, 2021 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

Management's responsibility for internal financial controls

2. The Company's Management 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 (ICAI). 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 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 Act.

Auditors' responsibility

3. Our responsibility is to express an opinion on the company's internal financial controls over financial reporting 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') and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit an internal financial controls and both issued by the ICAI. 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.
4. 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 statement, whether due to fraud or error.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of internal controls over financial reporting

6. 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 statement 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

7. 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 change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

8. In our opinion, 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 31 March, 2021, 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 Ketan K. Kabra & Associates,
Chartered Accountants
(FRN: 134758W)



CA Ketan K. Kabra

Proprietor

Membership No: 148056

Place: Jalgaon

Date: June 25, 2021

UDIN: 21148056AAAAFG 5136

PALWE PEST CONTROL PRIVATE LIMITED
Balance Sheet as at March 31, 2021

Particulars	Note No.	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	20,40,000	20,40,000
(b) Reserves and Surplus	4	5,84,88,703	5,25,42,842
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	61,419	1,84,948
(b) Deferred Tax Liabilities (Net)	6	18,23,983	29,87,045
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	7	8,03,582	9,65,580
(4) Current Liabilities			
(a) Short-Term Borrowings	8	75,93,062	63,23,658
(b) Trade Payables	9	66,67,391	63,68,317
(c) Other Current Liabilities	10	11,06,948	1,03,68,293
(d) Short-Term Provisions	11	50,58,577	16,96,079
		8,36,43,664	8,34,76,762
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	12		
(i) Gross Block		3,79,36,622	3,77,52,066
(ii) Depreciation		1,63,88,912	1,42,42,725
(iii) Net Block		2,15,47,710	2,35,09,341
(b) Non-Current Investments	13	15,00,000	15,00,000
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	14	5,65,500	19,18,230
(c) Trade Receivables	15	1,75,45,775	1,68,18,212
(d) Cash and Cash Equivalents	16	2,32,764	10,69,861
(e) Short-Term Loans and Advances	17	78,49,212	38,43,958
(f) Other Current Assets	18	3,44,02,703	3,48,17,160
Total		8,36,43,664	8,34,76,762

Significant Accounting Policies
Notes to Accounts

1 & 2

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

For Ketan K Kabra and Associates

Chartered Accountants



CA. Ketan K Kabra
Proprietor
Membership No. : 148056
Firm Reg. No.: 134758W
Place: Jalgaon
Date : June 25, 2021
UDIN : 21148056 AAAAFG 5136

For and on Behalf of Board of Directors of
Palwe Pest Control Private Limited

Mr. Balasaheb Palwe
Director
DIN: 00254811

Mrs. Jayshree Palwe
Director
DIN: 00254085



PALWE PEST CONTROL PRIVATE LIMITED

Profit & Loss Statement for the period ended on March 31, 2021

Particulars	Note No.	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
Revenue from operations	19	6,52,79,391	5,44,67,486
Other Income	20	10,99,937	1,38,507
Total Revenue		6,63,79,328	5,46,05,993
Expenses:			
Purchases	21	2,07,69,113	1,10,71,267
Changes in Inventories of finished goods	22	13,52,730	6,44,784
Employee Benefit Expenses	23	2,84,08,365	2,50,10,198
Direct Expenses	24	31,34,297	26,21,930
Finance Cost	25	9,79,353	18,14,282
Depreciation and Amortization Expenses	12	21,46,187	24,82,275
Other Expenses	26	28,64,357	41,27,135
Total Expenses		5,96,54,402	4,77,71,871
Profit before exceptional and extraordinary items and tax		67,24,926	68,34,122
Exceptional Items		-	-
Profit before extraordinary items and tax		67,24,926	68,34,122
Extraordinary Items		-	-
Profit / (Loss) before tax (PBT)		67,24,926	68,34,122
Tax expense:			
(1) Current tax		15,39,208	12,60,789
(2) Previous tax		4,02,920	-
(3) Deferred tax		(11,63,062)	5,13,708
Profit(Loss) from the period from continuing operations		59,45,860	50,59,625
Profit/(Loss) from discontinuing operations		-	-
Profit/(Loss) after tax (PAT)		59,45,860	50,59,625
Earning per equity share:			
(1) Basic		29.15	24.80
(2) Diluted		29.15	24.80

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

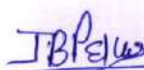
For Ketan K Kabra and Associates
Chartered Accountants




CA. Ketan K Kabra
Proprietor
Membership No. : 148056
Firm Reg. No.: 134758W
Date : June 25, 2021
UDIN : 21148056 AAAAF G5136

For and on Behalf of Board of Directors of
Palwe Pest Control Private Limited


Mr. Balasaheb Palwe
Director
DIN: 00254811


Mrs. Jayshree Palwe
Director
DIN: 00254085



PALWE PEST CONTROL PRIVATE LIMITED
Cash Flow Statement for the year ended on March 31, 2021

Sn	Particulars	For the Year Ended March 31, 2021		For the Year Ended March 31, 2020	
		Amount	Amount	Amount	Amount
A	CASH FLOW FROM OPERATING ACTIVITIES				
	Net Profit Before Tax		67,24,926		68,34,122
	(+/-) Adjustments for:				
	Depreciation	21,46,187		24,82,275	
	Finance Cost	9,79,353		18,14,282	
	Interest Received	(7,98,207)		(77,884)	
			23,27,333		42,18,673
	Operating Profit before Working Capital Changes		90,52,259		1,10,52,795
	Adjustments for:				
	(Increase) / Decrease in Inventories	13,52,730		6,44,784	
	(Increase) / Decrease in Trade Receivables	(7,27,563)		13,87,015	
	(Increase) / Decrease in Short-Term Loans and Advances	(40,05,254)		(9,91,563)	
	(Increase) / Decrease in Other Current Assets	4,14,457		(98,41,516)	
	Increase / (Decrease) in Trade Payables	2,99,074		12,37,962	
	Increase / (Decrease) in Short-Term Provisions	33,62,498		(3,45,266)	
	Increase / (Decrease) in Long-Term Provisions	(1,61,998)		1,97,473	
	Increase / (Decrease) Other Current Liabilities	(92,61,345)		40,09,101	
			(87,27,401)		(37,02,011)
	Cash generated from operations		3,24,858		73,50,784
	Direct Taxes paid		(19,42,128)		(12,60,789)
	Net Cash flow from Operating activities		(16,17,270)		60,89,995
B	CASH FLOW FROM INVESTING ACTIVITIES				
	Interest on FDR	7,98,207		77,884	
	(Increase) / Decrease in Fixed Assets	(1,84,556)		(5,72,817)	
	(Increase) / Decrease in Non-current Investment	-		-	
	Net Cash flow from Investing activities		6,13,651		(4,94,933)
C	CASH FLOW FROM FINANCING ACTIVITIES				
	Finance Cost	(9,79,353)		(18,14,282)	
	Increase / (Decrease) in Long-Term Borrowings	(1,23,529)		(51,53,396)	
	Increase / (Decrease) in Short-Term Borrowings	12,69,404		(5,29,781)	
	Share Capital (Equity Shares Issued)				
	Securities Premium Received				
	Net Cash flow from financing activities		1,66,522		(74,97,459)
D	Net increase in cash & Cash Equivalents (A+B+C)		(8,37,097)		(19,02,396)
E	Cash and Cash equivalents as at 01.04.2020		10,69,861		29,72,257
F	Cash and Cash equivalents as at 31.03.2021		2,32,764		10,69,861

Particulars	As on	
	31-03-2021	31-03-2020
Cash in Hand	1,48,184	8,08,220
Cash at Bank	84,580	2,61,641
Cash & Cash equivalents as stated	2,32,764	10,69,861

The accompanying notes are an integral part of the financial statements

As per our Report of even date
For Ketan K Kabra and Associates
Chartered Accountants

CA. Ketan K Kabra
Proprietor
Membership No. : 148056
Firm Reg. No.: 134758W
Place: Jalgaon
Date : June 25, 2021
UDIN : 21148056AAAAFG5136



Handwritten signature of Mr. Balasheb Palwe

Mr. Balasheb Palwe
Director
DIN: 00254811

For and on Behalf of Board of Directors of
Palwe Pest Control Private Limited

Handwritten signature of Mrs. Jayshree Palwe
Mrs. Jayshree Palwe
Director
DIN: 00254085



PALWE PEST CONTROL PRIVATE LIMITED
CIN: U24117MH2001PTC131465
FOR YEAR ENDED 31 MARCH 2021

NOTES TO ACCOUNTS

Note 1: GENERAL CORPORATE INFORMATION

Palwe Pest Control Private Limited (PPCPL) is a service provider, rendering pest control and other related services to corporate, societies and household. PPCPL has been in this business since more than 16 years and is a recognized brand in services such as General Pest Control Treatment, Birds Control Treatment, Landscaping services and Export Fumigation to Vessel and Container. The Company incorporated on April 2, 2001 and have registered office at Nashik.

Note 2: SIGNIFICANT ACCOUNTING POLICIES:

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles applicable in India under the historical cost convention on the accrual basis. GAAP comprises of mandatory accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where specifically stated in financial statement and notes to accounts of the non-conformity with the relevant Accounting Standard. The management evaluates all recently issued or revised accounting standards on an ongoing basis. The financial statements are presented in Indian rupees rounded off to the nearest rupee.

The Company follows the mercantile system of accounting and recognises income and expenditure on accrual basis. Financial statements are based on historical cost. These costs are not adjusted to reflect the impact of change in value in the purchasing power of money.

C. PRIOR PERIOD ITEMS

Expenses relating to earlier period are debited to profit and loss account, if any. As per information and explanation and records kept by the company, the amount of such expenses and incomes are not fully quantifiable.

D. 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.



E. FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. All categories of assets costing less than Rs. 5,000/- each and items of soft furnishing are fully depreciated in the year of purchase.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

F. DEPRECIATION, AMORTISATION AND DEPLETION

Tangible Assets

Depreciation on Fixed Assets except Motor Lorries is provided as per the Written Down Value Method (WDV) Method. Depreciation on Motor Lorries is provided as per the Straight Line Method (SLM). Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

G. IMPAIRMENT

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the Profit and Loss Statement in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

H. INVESTMENTS

Current investments are carried at lower of cost and quoted/fair value, computed category-wise. Non-Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

I. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured and it is reasonable to expect ultimate collection. The following specific recognition criteria must also be met before revenue is recognized:

Sale of services:

Revenue is measured at the fair value of the consideration received or receivable with respect to the degree of completion of each Service.



Interest:

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the statement of profit and loss.

Dividend:

Dividend income is accounted as and when right to receive dividend is established.

J. TAXATION

1. Income Tax Provisions -

Income Tax provision comprises current tax as per the Income Tax Act,1961.

2. Deferred tax -

Deferred tax resulting from timing difference between book profit and tax profit is accounted for on the concept of prudence, at prevailing or substantially enacted rate of tax to the extent timing differences are expected to crystallise in case of deferred tax liabilities with reasonable certainty and in case of deferred tax assets with reasonable certainty that there would be adequate future taxable income against which deferred tax assets can be realised.

In case, Minimum Alternate Tax is higher than Tax as per Normal Provisions, Tax is recognized as Asset on mercantile basis and MAT Credit is recognized only when future economic benefit arises in the form of the adjustment of the Income-Tax Liability.

K. PROVISIONS AND CONTINGENT LIABILITIES

All known liabilities till finalization of accounts are provided for except as disclosed in notes to accounts are contingent liability. The company has recognized necessary provisions when there are present obligations that arise out of past events prior to the Balance Sheet date entailing future outflow of economic resources and a reliable estimate can be made of the amount of the obligation. Such provisions reflect best estimates based on available information.

However, a disclosure for a 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 in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

L. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss after tax and prior period adjustments attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

M. BORROWING COST

Borrowing costs directly attributable to acquisition, construction or production of qualifying assets till the month in which the asset is ready to use, are capitalized.

Other borrowing costs are recognised as expenses in the period in which these are incurred.

N. SEGMENT REPORTING

The Company is doing business in one segment only and therefore Segment Reporting is not applicable to the Company. The Company caters mainly the needs of the Indian Market hence separate geographical segmental information has not been given.



O. LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the statement of Profit and Loss on a straight-line basis.

P. EMPLOYEE BENEFITS

Post Employment Benefits:

Defined Contribution Plan: The Company contributes on a defined basis to Employee's Provident Fund and Employees State Insurance Schemes which are administered by the respective government authorities and has no further obligation beyond making its contribution which is expensed off in the year to which it pertains.

Defined Benefit Plan: The Company has a defined benefit plan for gratuity covering all of its employees in India. The present value of the obligation under such defined benefit plans is determined based on the independent actuarial valuation.

Short Term Employment Benefits:

All the employee benefits payable within twelve months of rendering services are classified as short term benefits. Such benefit includes salaries, wages, bonus etc. and the same are recognised in the period in which the employee renders the relevant services.



PALWE PEST CONTROL PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March 2021

Note: 3 Share Capital

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Authorized Capital 2,05,000 (PY : 1,25,000) Equity Shares of Rs.10/- each	20,50,000	20,50,000
		20,50,000	20,50,000
2	Issued, Subscribed & Paid Up Capital 2,04,000 (PY : 1,20,000) Equity Shares of Rs.10/- each, fully paid up.	20,40,000	20,40,000
	Total	20,40,000	20,40,000

Footnote:

(a) The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share and dividend in Indian rupees, if proposed by the Board of Directors, which is subject to the approval of the shareholders in the ensuing Annual General Meeting.

(b) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held at the time of commencement of winding-up.

(c) The Shareholders have all other rights as available to equity shareholders as per the provisions of The Companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

(d) The reconciliation of the numbers of shares outstanding and amount of share capital as at year end is set out below:

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
	Shares at the beginning of the Year	2,04,000	2,04,000
	Shares issued during the year	-	-
	Shares bought back during the year	-	-
	Total equity shares at the end of the Year	2,04,000	2,04,000

(e) Details of Shareholder holding more than 5% shares

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Seven Hills Beverages Ltd CY 1,03,000 (PY : 1,03,000) Equity Shares	50.49%	50.49%
2	Balasaheb Palwe CY 52,000 (PY : 52,000) Equity Shares	25.49%	25.49%
3	Jayshree Palwe CY 22,700 (PY : 22,700) Equity Shares	11.13%	11.13%
3	Sandeep Palwe CY 26,300 (PY : 26,300) Equity Shares	12.89%	12.89%



PALWE PEST CONTROL PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March 2021

Note: 4 Reserve and surplus

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	General Reserve	4,18,88,703	3,59,42,842
	Balance brought forward from previous year	3,59,42,842	3,08,83,217
	Less: Tax adjusted in Reserves owing to MAT in Previous Year	-	-
	Add: Profit for the period	59,45,860	50,59,625
2	Securities Premium	1,66,00,000	1,66,00,000
	Opening Balance	1,66,00,000	1,66,00,000
	Add: Received by Rights Issue	-	-
	Total	5,84,88,703	5,25,42,842

Note: 5 Long term Borrowings

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
-1	Secured Loans		
	Loan from Banks & Financial Institutions	61,419	1,84,948
	Term Loan For Vehicle (refer note no. 5.1)	61,419	1,84,948
	Total	61,419	1,84,948

Note No. 5.1

Company had availed a vehicle loan from Bank amounting to Rs. 5,06,000. The loan carries an interest rate of 11.00% per annum and repayable in 60 monthly equal installments. The loan is secured by the vehicles purchased.

Note: 6 Deferred Tax Liabilities (Net)

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
	Opening Balance	29,87,045	24,73,337
	Add: Deferred Tax Liabilities arising on account of temporary differences	(11,63,062)	5,13,708
	Closing Balance	18,23,983	29,87,045
	Total	18,23,983	29,87,045



Note: 7 Long term Provisions

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Non-funded : Provision for Gratuity	8,03,582	9,65,580
	Total	8,03,582	9,65,580

Note: 8 Short Term Borrowings

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Secured - Borrowings from Banks		
(i)	Cash Credit (Refer Note 8.1)	(2,432)	70,463
(ii)	Overdraft Account (Refer Note 8.2)	56,48,866	25,69,821
2	Unsecured		
(i)	Borrowings from Related Parties	15,12,531	36,83,374
(ii)	Credit Cards	4,34,097	-
	Total	75,93,062	63,23,658

Note 8.1:

The company has taken a cash credit facility having a limit of Rs. 75,000/-.The rate of interest on the same is 10.95% p.a.

Note 8.2:

The company has taken a Overdraft facility having a limit of Rs. 63,95,908/-. The same is secured by Hypothecation of Stock of Raw Materials, WIP,Finished Goods and Packing Material etc. and entire the Book Debts of the Company. The rate of interest on the same is 11.80% p.a.

Note: 9 Trade Payables

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	66,67,391	63,68,317
	Total	66,67,391	63,68,317

Note 9.1:

(a) Trade payables include Rs. Nil (As at 31st March, 2021: Rs. Nil) due to micro, small and medium enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED).

(b) The Company is in the process of compiling relevant information from its suppliers about their coverage under the Micro, Small and Medium Enterprises Development Act, 2006. As the Company has not received any intimation from its suppliers as on date regarding their status under the above said Act and hence disclosures if any relating to amounts unpaid as at year end together with the interest paid /payable as required under the said Act have not been given.



PALWE PEST CONTROL PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March 2021

Note: 10 Other Current Liabilities

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Statutory Dues		
	Goods and Services Tax	4,12,702	-
	TDS Payable	1,01,370	4,35,762
2	Current Maturities of Long Term Debt		
(i)	Term Loan For Vehicle	1,14,651	95,960
(ii)	Term Loan Against Vehicle	-	21,61,364
(iii)	Term Loan For Ghantagadi	-	30,69,619
3	Arrears		
	Salary Arrears, Bonus, Leave encash paid NMMC	4,74,977	45,96,344
4	Advance from Debtors	3,248	9,244
	Total	11,06,948	1,03,68,293

Note: 11 Short Term Provisions

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Income Tax Payable	4,99,068	85,530
2	Provision For Employee Benefits		
	Salaries and Wages	38,78,697	3,50,238
	Directors Remuneration	3,44,945	9,54,872
	Contribution to ESIC	43,748	37,320
	Contribution to PF	2,19,598	1,86,486
	Profession tax	19,250	
3	Others		
	Expenses payable	28,271	22,633
	Audit Fees Payable	25,000	59,000
	Total	50,58,577	16,96,079



PALWE PEST CONTROL PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at March 31, 2021

Note 12 : Fixed Asset

Sr. No.	Particulars	Gross Block			Depreciation			Net Block			
		Value at the beginning	Additions during the year	Deductions during the year	Value at the end	Value at the beginning	Charge for the year	Depreciation write back	Value at the end	WDV as on 31.03.21	WDV as on 31.03.20
I	<u>Tangible Assets</u>										
1	Office building	1,47,42,361	-	-	1,47,42,361	35,00,215	5,52,441	-	40,52,656	1,06,89,705	1,12,42,146
2	Plant and machinery	16,63,726	1,75,056	-	18,38,782	10,05,647	1,30,429	-	11,36,076	7,02,706	6,58,079
3	Computers & softwares	7,18,212	9,500	-	7,27,712	6,70,361	24,643	-	6,95,005	32,707	47,851
4	Furniture and fixtures	27,03,210	-	-	27,03,210	22,36,784	57,573	-	22,94,357	4,08,853	4,66,426
5	Vehicles	1,79,24,557	-	-	1,79,24,557	68,29,717	13,81,101	-	82,10,819	97,13,738	1,10,94,840
	TOTAL	3,77,52,066	1,84,556	-	3,79,36,622	1,42,42,725	21,46,187	-	1,63,88,912	2,15,47,710	2,35,09,341
II	<u>Intangible Assets</u>										
	SUB TOTAL (B)										
III	<u>Capital work in progress</u>										
1	Building Under Construction	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)										
IV	<u>Intangible Assets Under Development</u>										
	SUB TOTAL (D)										
	TOTAL (A) + (B)	3,77,52,066	1,84,556	-	3,79,36,622	1,42,42,725	21,46,187	-	1,63,88,912	2,15,47,710	2,35,09,341
	(Previous Year)	3,71,79,249	5,72,817	-	3,77,52,066	1,17,60,450	24,82,275	-	1,42,42,725	2,35,09,341	2,54,18,799



PALWE PEST CONTROL PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March 2021

Note: 13 Non Current Investment

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Contribution for Keyman Insurance Policy	15,00,000	15,00,000
	Total	15,00,000	15,00,000

Note: 14 Inventories

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Finished Goods	5,65,500	19,18,230
	Total	5,65,500	19,18,230

Note:15 Trade Receivables

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
(a)	Trade receivable outstanding for a period not exceeding six months from the date they were due for payment		
	Secured, Considered Good	-	-
	Unsecured, Considered Good	1,75,45,775	1,68,18,212
	Doubtful	-	-
		1,75,45,775	1,68,18,212
	Less: Provision for doubtful receivable	-	-
		1,75,45,775	1,68,18,212
	Total	1,75,45,775	1,68,18,212

Note: 16 Cash & Cash Equivalent

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Cash on Hand	1,48,184	8,08,220
	Sub Total (A)	1,48,184	8,08,220
2	<u>Balance With Banks</u>		
	In current account	84,580	2,61,641
	Fixed Deposit	-	-
	Sub Total (B)	84,580	2,61,641
	Total	2,32,764	10,69,861



PALWE PEST CONTROL PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March 2021

Note: 17 Short Term Loans & Advances

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
	(Unsecured, Considered good, unless specified otherwise)		
1	Deposits	23,21,212	35,93,958
	MSEB Deposit	3,850	3,850
	Office Deposits	34,000	34,000
	Security Deposits	21,61,862	15,85,678
	Tender Deposits	1,21,500	19,70,430
2	Loans & Advances	55,28,000	2,50,000
	- Advances to Employees	2,50,000	2,50,000
	- Advances to Related parties	52,78,000	-
	Total	78,49,212	38,43,958

Note: 18 Other Current Assets

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Balance with Government Authorities		
	GST Credit	-	11,951
	MAT Credit	-	2,88,180
2	Advance paid to Suppliers	83,120	4,86,040
3	Accrued interest on Fixed deposit	55,016	-
4	Other Advances		
	- Refundable Deposit Against Immovable Property	2,26,40,000	1,86,00,000
	- Business Advance	1,15,89,550	1,54,30,990
	- Prepaid Expenses	35,017	-
	Total	3,44,02,703	3,48,17,161



PALWE PEST CONTROL PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2021

Note: 19 Revenue from operations

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
	Revenue from Operations		
1	Pest Control Services	6,52,79,391	4,96,20,086
2	Vehicle Leasing Charges	-	48,47,400
	Total	6,52,79,391	5,44,67,486

Note: 20 Other income

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Discount Received	1,39,715	16,000
2	Bank FDR Interest	78,207	77,884
3	Income tax refund	-	35,440
4	Interest On Advance Given	7,20,000	-
5	Other Income	1,62,015	9,183
	Total	10,99,937	1,38,507

Note: 21 Cost of Materials Consumed

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Purchase of Materials	2,07,69,113	1,10,71,267
	Total	2,07,69,113	1,10,71,267

Note: 22 Change in Inventories

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
	Opening Stock	19,18,230	25,63,014
	Less: Closing Stock	5,65,500	19,18,230
	Total	13,52,730	6,44,784

Note: 23 Employee Benefit Expenses

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Salaries and Wages	2,17,41,282	1,86,11,258
2	Directors Remuneration	32,40,000	32,40,000
3	Contribution to ESIC	4,64,523	5,36,399
4	Contribution to PF	21,97,340	22,03,502
5	Staff Welfare Expenses	7,65,220	2,21,566
6	Gratuity (Non funded)	-	1,97,473
	Total	2,84,08,365	2,50,10,198



PALWE PEST CONTROL PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March 2021

Note: 24 Direct Expenses

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Fuel Expenses	9,31,944	8,26,532
2	Transport Expenses	1,33,051	1,52,466
3	Consumables	1,65,265	1,67,208
4	Contracting & Other Direct Expenses	19,04,037	14,75,724
	Total	31,34,297	26,21,930

Note: 25 Finance Cost

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Bank charges	92,570	66,581
2	Interest paid to Banks/Financial Institutions	8,86,783	17,47,701
	Total	9,79,353	18,14,282

Note: 26 Other Expenses

Sr. No.	Particulars	As at 31 March, 2021 (Rs.)	As at 31 March, 2020 (Rs.)
1	Payment to Auditors as		
	a) Auditor	86,000	29,500
	b) For Taxation Matters		-
2	Courier & Postage Expenses	50,493	1,24,560
3	Electricity Expenses	1,76,310	1,68,590
4	Government Duties & Taxes	2,40,535	3,51,696
5	Mobile & Telephone Expenses	73,027	85,664
6	Office Expenses	5,72,516	7,23,352
7	Printing & Stationery Expenses	1,19,345	1,93,143
8	Professional Fees & Charges	61,580	1,13,000
9	Rate Difference & Penalties	-	5,84,296
10	Rent, Rates and Taxes	6,71,667	4,27,950
11	Repairs & Maintenance	3,48,411	3,15,599
12	Sales Promotion Expenses	2,21,026	3,82,322
13	Tender Expenses	-	2,71,815
14	Travelling Expenses	2,43,447	3,55,648
	Total	28,64,357	41,27,135



NOTES TO ACCOUNTS

1. Contingent liability –

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Guarantee given on behalf of the company	NIL	NIL
Letter of credit / Bank Guarantee opened in favour of the company	NIL	NIL
Claims against company and not acknowledged by company as debt	NIL	NIL
Commitment – estimated amounts of contract remaining to be executed for capital expenditure (for land and building and plant & machinery)	NIL	NIL

Sr. No.	Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relate	Forum where dispute is pending
1	Not Applicable		NIL		

Other disclosures –

2.1 Expenditure in foreign currency during the financial year on account of:

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Royalty/know-how	NIL	NIL
Professional and consultation fees	NIL	NIL
Interest	NIL	NIL
Others (traveling and membership fees)	NIL	NIL

2.2 Earnings in foreign exchange

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Export of goods	NIL	NIL
Royalty/know-how/ Professional fees	NIL	NIL
Interest and dividend/Other Income	NIL	NIL

3. Directors remuneration –

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
Salaries	32,40,000	32,40,000
Perquisites – valued as per IT Act	NIL	NIL
Total	32,40,000	32,40,000



A. Disclosure pursuant to Accounting Standard (AS) 18 Related Party Disclosures :

As per Accounting Standard 18 on related party disclosure issue by the Institute of Chartered Accountants of India, the Company's related parties are disclosed below:

(i) Key Managerial Personnel

For the year ended March 31,	
2021	2020
Sandeep Palwe	Sandeep Palwe
Jayashree Palwe	Jayashree Palwe
Balasaheb Palwe	Balasaheb Palwe

(ii) Relatives of KMPs

For the year ended March 31,	
2021	2020
Nayan Palwe	Charushila Lathi
Vasanti Palwe	Nayan Palwe
Pooja Palwe	Vasanti Palwe

(iii) Parent/ Associates / Enterprises over which directors and / or their relatives has significant influence

For the year ended March 31,	
2021	2020
Galactico Corporate Services Limited	Galactico Corporate Services Limited
Instant Finserve Private Limited	Instant Finserve Private Limited
Seven Hills Beverages Limited	Seven Hills Beverages Limited
Constro Solutions Limited	Constro Solutions Limited

(iv) Particulars of Transactions with Related Parties

Key Management Personnel

Particulars	For the year ended March 31,	
	2021	2020
Mr Balasaheb Palwe		
1. Finance -Loan Taken		
Opening Outstanding	2,50,460	7,643
Loan Taken in the year	7,80,000	24,85,000
Repayment of Loan	10,19,306	22,42,183
Closing Outstanding	11,154	2,50,460
2. Finance -Advance Given		
Opening Outstanding	1,86,00,000	1,86,00,000
Deposit Given in the year	-	-
Repayment of Deposit	-	-
Closing Outstanding	1,86,00,000	1,86,00,000
3. Salary	12,00,000	12,00,000



Mrs. Jayashree Palwe		
1. Finance -Loan Taken		
Opening Outstanding	5,860	27,689
Loan Taken the year	-	5,20,000
Repayment of Loan	5,860	5,41,829
Closing Outstanding	-	5,860
2. Finance -Advance Given		
Opening Outstanding	-	-
Advance Given in the year	40,40,000	40,40,000
Repayment of Advance	-	-
Closing Outstanding	40,40,000	40,40,000
3. Salary		
	10,20,000	10,20,000
Mr. Sandeep Palwe		
1. Finance -Loan Taken		
Opening Outstanding	168	36,918
Loan Taken In the Year	16,57,148	60,000
Repayment of Loan	14,21,299	96,750
Closing Outstanding	2,36,017	168
2. Salary		
	10,20,000	10,20,000
3. Rent paid for car		
	2,76,000	-

Relatives of KMPs

Particulars	For the year ended March 31,	
	2021	2020
Mr Nayan Palwe		
1. Finance - Loan Taken		
Opening Outstanding	-	1,70,000
Loan Taken In the Year	3,54,610	1,50,000
Repayment of Advances	3,06,394	3,20,000
Closing Outstanding	48,216	-
2. Salary		
	8,40,000	8,40,000
3. Advance against Salary		
	-	1,95,000
Mrs Vasanti Palwe		
1. Finance - Loan Taken		
Opening Outstanding	11,30,800	11,30,800
Loan Taken In the Year	-	-
Repayment of Advances	3,75,000	-
Closing Outstanding	7,55,800	11,30,800
2. Salary		
	8,40,000	8,00,000
Mrs Pooja Palwe		
1. Salary		
	7,20,000	-



Associate Companies / Entities

Particulars	For the year ended March 31,	
	20210	2020
Seven Hills Beverages Limited		
1. Finance - Business Transactions		
Opening Outstanding	-	-
Advance taken	-	-
Repayment of Advance	-	-
Closing Outstanding	-	-
2. Finance - Loan Taken		
Opening Outstanding	22,96,086	-
Loan taken	1,13,44,214	63,13,462
Repayment of Loan	1,31,78,956	40,17,376
Closing Outstanding	4,61,344	22,96,086
Palwe Agro Mills Private Limited		
1. Finance - Business Transactions		
Opening Outstanding		
Advance given	65,28,000	
Repayment of Advance	12,50,000	
Closing Outstanding	52,78,000	

B. Disclosure pursuant to Accounting Standard (AS) 20 Earnings Per Share :

Sr. No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Profit/(Loss) after tax attributable to Equity Shareholders (Rs.)	59,45,860	50,59,626
2	Extraordinary Items (Net of tax expense)	-	-
3	Profit/(Loss) after tax but before extraordinary items (net of tax) attributable to Equity Shareholders (Rs.)	59,45,860	50,59,626
4	Weighted average number of Equity shares outstanding during the year (Nos.)	2,04,000	2,04,000
5	Nominal Value of Equity Share (Rs.)	10	10
6	Earnings Per Share before extra ordinary items net of tax (Rs.)		
	-Basic	29.15	24.80
	-Diluted	29.15	24.80
7	Earnings Per Share after extra ordinary items net of tax (Rs.)		
	-Basic	29.15	24.80
	-Diluted	29.15	24.80



C. Disclosure pursuant to Accounting Standard (AS) 22 Taxes on Income:

The company has recognised Deferred Tax Liability, which results from the timing difference between Book Profit and Tax Profits for the period aggregating Rs. 11,63,062/- in Profit and Loss Account for the current year, the details of which are as under:

Particulars	As on 31.03.2021	As on 31.03.2020
In respect of Depreciation	(11,63,062)	(5,13,708)
Net (Deferred Tax Liability) / Asset	(18,23,983)	(29,87,045)

D. Disclosure required under the Micro, Small and Medium Enterprises Development Act, 2006:

The company has not maintained the records and details of its suppliers regarding their status as Micro, Small and Medium Enterprises as defined under "Micro, Small and Medium Enterprises Development Act, 2006". Since the details are not available in this regards it is not possible for us to give necessary disclosures required.

4. Auditors remuneration includes –

Particulars	For year ending 31.03.2021	For year ending 31.03.2020
For Statutory Audit	86,000	29,500
Total	86,000	29,500

5. In terms of AS -3 Cash Flow Statement is annexed separately.

6. Owing to the unprecedented and extraordinary situation arising due to the COVID -19 pandemic, the Government of India & the State Government of Maharashtra imposed a lockdown in various parts of the country and the State starting 22nd March 2020, which continued well into the first half of the year 2020-21. Material Impact of CoVID-19 pandemic on Palwe Pest Control Private Limited is annexed below:

Ability to maintain operations including the factories/units /office spaces functioning and closed down	As per Government Directives, offices were closed down from March 24, 2020. The Pest Control service was continued as it was categorized in essential services whereas the fumigation service was closed down. Lockdown has adversely affected business, productivity and liquidity of business.
Schedule, if any, for restarting the operations	It is in consensus with Guidelines of Local Authorities regarding resuming working
Steps taken to ensure smooth functioning of operations	Sanitization of workspace has been carried out and measures relating to social distancing, use of masks, face shields, etc. is strictly adhered to.
Estimation of the future impact of CoVID-19 on its operations	Sanitization of workspace has been carried out and measures relating to social distancing, use of masks, face shields, and Sanitizers etc. is strictly adhered to.
Details of impact of COVID-19 on. listed entity's -	Though it is not quantifiable, but this pandemic is certainly going to adversely impact business causing reduction of turnover and profitability.
1) Capital and financial resources	Banking and Capital arrangements are not hampered as such.
2) Profitability & liquidity position	Adverse impact on both aspects



3) Ability to service debt and other financing arrangements	It will be delayed than usual payment cycle.
4) Assets	No impact on the assets
5) Other impacts	Some impacts are not quantifiable and still not ascertained.

- The financial statements have been prepared on going concern basis as the management after evaluating both the business and liquidity risks arising out of the changed environment caused by COVID-19 Pandemic is of the firm opinion that it has not impaired in any manner the Company's ability to continue as a going concern.
7. Previous year's figures have been regrouped to make them comparable with the current year's figures.

SIGNATORIES TO NOTES TO ACCOUNTS

For Ketan K. Kabra & Associates,
Chartered Accountants
(Registration No. 134758W)



CA Ketan K. Kabra
Proprietor
Membership No.: 148056

For and on behalf of the Board of Directors



Balasaheb Palwe
Director
DIN: 00254811



Jayshree Palwe
Director
DIN:00254085

Place: Jalgaon

Date: June 25, 2021

UDIN: 21148056AAAAF95136