

**Annual Report  
and  
Audited Accounts**

**FOR THE YEAR ENDED 31ST MARCH 2022**



**BALANCE SHEET AS ON**

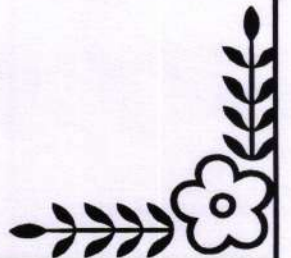
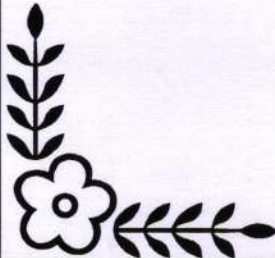
**31 / 03 / 2022**

**PROFIT & LOSS ACCOUNT  
FOR THE YEAR ENDED ON**

**31 / 03 / 2022**

**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



**KETAN K. KABRA AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON**  
**425002**  
PH NO: 8087506805, E-MAIL: [caketankabra@gmail.com](mailto:caketankabra@gmail.com)

**PALWE PEST CONTROL PRIVATE LIMITED**  
**CIN:U24117MH2001PTC131465**  
**FOR YEAR ENDED 31MARCH 2022**

**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 recognizes 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.



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**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.



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**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 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.



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**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 recognized 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 recognized as operating leases. Lease rentals under operating leases are recognized 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 recognized in the period in which the employee renders the relevant services.



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**NOTES TO ACCOUNTS**

**1. Contingent liability –**

Particulars	For year ending 31.03.2022	For year ending 31.03.2021
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 relates	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 31.03.2022	For year ending 31.03.2021
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 31.03.2022	For year ending 31.03.2021
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 31.03.2022	For year ending 31.03.2021
Salaries	32,40,000	32,40,000
Perquisites – valued as per IT Act	NIL	NIL
<b>Total</b>	<b>32,40,000</b>	<b>32,40,000</b>



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**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,	
2022	2021
Sandeep Palwe	Sandeep Palwe
Jayashree Palwe	Jayashree Palwe
BalasahebPalwe	BalasahebPalwe

(ii) Relatives of KMPs

For the year ended March 31,	
2022	2021
NayanPalwe	Charushila Lathi
VasantiPalwe	NayanPalwe
Pooja Palwe	VasantiPalwe
Charushila Lathi	

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

For the year ended March 31,	
2022	2021
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
PalweAgro Mills Private Limited	
PalweSancheti Warehouse LLP	



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(iv) Particulars of Transactions with Related Parties

**Key Management Personnel**

Particulars	For the year ended March 31,	
	2022	2021
<b>Mr Balasahe B Palwe</b>		
<b>1. Finance -Loan Taken</b>		
Opening Outstanding	11,154	2,50,460
Loan Taken in the year	30,21,500	7,80,000
Repayment of Loan	25,17,707	10,19,306
Closing Outstanding	5,14,947	11,154
<b>2. Finance -Advance Given</b>		
Opening Outstanding	1,86,00,000	1,86,00,000
Deposit Given in the year	-	-
Repayment of Deposit	1,86,00,000	-
Closing Outstanding	-	1,86,00,000
<b>3. Salary</b>	12,00,000	12,00,000
<b>Mrs. Jayashree Palwe</b>		
<b>1. Finance -Loan Taken</b>		
Opening Outstanding		5,860
Loan Taken the year	5,60,000	-
Repayment of Loan	84,056	5,860
Closing Outstanding	4,75,944	-
<b>2. Finance -Advance Given</b>		
Opening Outstanding	40,40,000	-
Advance Given in the year	-	40,40,000
Repayment of Advance	40,40,000	-
Closing Outstanding	-	40,40,000
<b>3. Salary</b>	10,20,000	10,20,000
<b>Mr. Sandeep Palwe</b>		
<b>1. Finance -Loan Taken</b>		
Opening Outstanding	2,36,017	168
Loan Taken in the Year	13,00,000	16,57,148
Repayment of Loan	15,13,706	14,21,299
Closing Outstanding	22,311	2,36,017
<b>2. Salary</b>	10,20,000	10,20,000





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<b>3. Rent paid for car</b>	2,40,000	2,76,000
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**Relatives of KMPs**

Particulars	For the year ended March 31,	
	2022	2021
<b>Mr Nayan Palwe</b>		
<b>1. Finance - Loan Taken</b>		
Opening Outstanding	48,216	-
Loan Taken In the Year	8,40,526	3,54,610
Repayment of Advances	8,88,778	3,06,394
Closing Outstanding	-	48,216
<b>2. Salary</b>	8,40,000	8,40,000
<b>3. Advance against Salary</b>	-	1,95,000
<b>Mrs Vasanti Palwe</b>		
<b>1. Finance - Loan Taken</b>		
Opening Outstanding	7,55,800	11,30,800
Loan Taken In the Year	-	-
Repayment of Advances	7,55,800	3,75,000
Closing Outstanding	-	7,55,800
<b>2. Salary</b>	8,40,000	8,40,000
<b>Mrs Pooja Palwe</b>		
<b>1. Salary</b>	7,20,000	7,20,000

**Associate Companies / Entities**

Particulars	For the year ended March 31,	
	2022	2021
<b>Seven Hills Beverages Limited</b>		
<b>1. Finance - Business Transactions</b>		
Opening Outstanding	-	-
Advance taken	-	-
Repayment of Advance	-	-
Closing Outstanding	-	-
<b>2. Finance - Loan Taken</b>		
Opening Outstanding	4,61,344	22,96,086
Loan taken	1,89,05,828	1,13,44,214
Repayment of Loan	1,97,96,919	1,31,78,956
Closing Outstanding	(4,29,747)	4,61,344



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<b>PalweAgro Mills Private Limited</b>			
<b>1. Finance - Business Transactions</b>			
Opening Outstanding	52,78,000		
Advance given	-	65,28,000	
Repayment of Advance	-	12,50,000	
Closing Outstanding	52,78,000	52,78,000	
<b>Galactico Corporate Services Limited</b>			
<b>1. Finance - Loan Given</b>			
Opening Outstanding	-	-	
Loan given in the year	82,00,000	-	
Repayment of Loan by party	82,00,000	-	
Closing Outstanding	-	-	
<b>Instant Finserve Private Limited</b>			
<b>1. Finance - Loan Given</b>			
Opening Outstanding	-	-	
Loan given in the year	50,00,000	-	
Repayment of Loan by party	50,00,000	-	
Closing Outstanding	-	-	
<b>PalweSancheti Warehouse LLP</b>			
<b>1. Finance - Loan Given</b>			
Opening Outstanding	-	-	
Loan given in the year	4,42,50,000	-	
Repayment of Loan by party	-	-	
Closing Outstanding	4,42,50,000	-	

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

Sr. No.	Particulars	As at 31.03.2022	As at 31.03.2021
1	Profit/(Loss) after tax attributable to Equity Shareholders (Rs.)	81,19,475	59,45,860
2	Extraordinary Items (Net of tax expense)	-	-
3	Profit/(Loss) after tax but before extraordinary items (net of tax) attributable to Equity Shareholders (Rs.)	81,19,475	59,45,860
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



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6	Earnings Per Share before extra-ordinary items net of tax (Rs.)		
	-Basic	39.80	29.15
	-Diluted	39.80	29.15
7	Earnings Per Share after extra ordinary items net of tax (Rs.)		
	-Basic	39.80	29.15
	-Diluted	39.80	29.15

**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.87,242/-in Profit and Loss Account for the current year, the details of which are as under:

Particulars	As on 31.03.2022	As on 31.03.2021
In respect of Depreciation	(87,242)	(11,63,062)
<b>Net (Deferred Tax Liability) / Asset</b>	<b>(19,11,225)</b>	<b>(18,23,983)</b>

**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 31.03.2022	For year ending 31.03.2021
For Statutory Audit	25,000	86,000
Total	25,000	86,000



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5. In terms of AS -3 Cash Flow Statement is annexed separately.
6. 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)

*K. Kabra*  
**CA Ketan K. Kabra**  
**Proprietor**  
Membership No.: 148056



Place: Jalgaon  
Date: 05.05.2022  
UDIN: 22148056AJBFTN1890

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

*B. Palwe*  
**Balasaheb Palwe**  
**Director**  
DIN: 00254811

*J. Palwe*  
**Jayshree Palwe**  
**Director**  
DIN: 00254085

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## **Independent Auditor's Report**

To The Members of

**Palwe Pest Control Private Limited**

### **REPORT ON THE FINANCIAL STATEMENTS**

#### **Opinion**

We have audited the accompanying financial statements of **Palwe Pest Control Private Limited**. ("the Company"), which comprise the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2021, and its profit and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **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



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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.

**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, statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.



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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, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, 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.



**KETAN K. KABRA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002**

PH NO: 8087506805, E-MAIL: [caketankabra@gmail.com](mailto:caketankabra@gmail.com)

**Annexure A 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, 2022**. We report that:

- i. (a) In our opinion the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, and Equipment
- (b) The company is maintaining proper records showing full particulars of intangible assets;
- (c) As per information and explanations given to us, this Property, Plant, and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed during such verification;
- (d) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- (e) The company has not revalued its Property, Plant, and Equipment (including Right of Use assets) or intangible assets or both during the year;
- (f) No proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- ii. (a) In respect of its inventories: As explained to us, the coverage and procedure of physical verification of inventory conducted at reasonable intervals by the management is appropriate and no discrepancy has been noticed;
- (b) The company has not been sanctioned working capital limits of over five crore rupees, in aggregate, from banks or financial institutions based on the security of current assets during any point time of the year;
- iii. During the year the company has not made investments in, provided any guarantee or security, or granted any loans or advances like loans, secured or unsecured, to





**KETAN K. KABRA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002**

PH NO: 8087506805, E-MAIL: [caketankabra@gmail.com](mailto:caketankabra@gmail.com)

- companies, firms, Limited Liability Partnerships, or any other parties. Accordingly, reporting requirements of this clause is not applicable;
- iv. 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;
- v. 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
- vi. As informed to us, the Central Government has not prescribed maintenance of the cost records under section 148(1) of the Companies Act, 2013;
- vii. (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 2022 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;
- viii. There are no such transactions that are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- ix. (a) The company has not defaulted in repayment of loans or other borrowings or the payment of interest thereon to any lender;
- (b) The company is not a declared willful defaulter by any bank or financial institution or another lender;
- (c) As per information and explanations given to us and on the basis of records examined by us, term loans were applied for the purpose for which the loans were obtained;
- (d) Funds raised on a short-term basis have not been utilized for long term purposes;
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures;



**KETAN K. KABRA AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002**

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- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies;
- x. (a) The Company has not raised any money by way of initial public offer or the further public offer (including debt instruments) during the year. Accordingly, reporting requirements of this clause is not applicable;
- (b) As per explanations given to us; the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, reporting requirement of this clause is not applicable;
- xi. (a) According to information and explanations given to us, no fraud on or by the company has been noticed or reported during the year;
- (b) There is no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors of the company;
- (c) No whistle-blower complaints during were received during the year by the company;
- xii. In our Opinion and according to the information and explanations given to us, the company is not a Nidhi company and hence no such compliances are required under clause;
- xiii. 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;
- xiv. As per section 138 of the Act, the company is not mandatorily required to have an Internal Audit System;
- xv. 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;
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, reporting requirements of this clause is not applicable.



**KETAN K. KABRA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002**  
PH NO: 8087506805, E-MAIL: [caketankabra@gmail.com](mailto:caketankabra@gmail.com)

- xvii. The company has not incurred cash losses in the financial year and the immediately preceding financial year;
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, reporting requirements of this clause is not applicable;
- xix. In our opinion and according to information and explanations given to us, based on the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, knowledge of the Board of Directors, and management plans, there is no material uncertainty that exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within one year from the balance sheet date;
- xx. As per the provisions of section 135(5) the company is not mandatorily required to constitute a Corporate Social Responsibility Committee and spend funds for the Corporate Social Responsibility (CSR) activities;
- xxi. According to information and explanations given to us, the company is not required to prepare the consolidated financial statements. Accordingly, reporting requirements of this clause is not applicable.

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



CA Ketan K. Kabra  
Proprietor  
Membership No: 148056

Place: Jalgaon  
Date: 05.05.2022  
UDIN: 22148056AJBFTN1890

**KETAN K. KABRA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002**

PH NO: 8087506805, E-MAIL: [caketankabra@gmail.com](mailto:caketankabra@gmail.com)

**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, 2022**

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

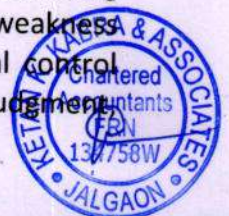
1. We have audited the internal financial controls over financial reporting of Palwe Pest Control Private Limited ('the Company') as of 31 March, 2022 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

**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.



**KETAN K. KABRA AND ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002**

PH NO: 8087506805, E-MAIL: [caketankabra@gmail.com](mailto:caketankabra@gmail.com)

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.



**KETAN K. KABRA AND ASSOCIATES  
CHARTERED ACCOUNTANTS**

**C/O. TIRUPATI PROVISION , NEAR OMKARESHWAR TEMPLE ,JALGAON 425002**

PH NO: 8087506805, E-MAIL: [caketankabra@gmail.com](mailto:caketankabra@gmail.com)

**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, 2022, 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: 05.05.2022  
UDIN: 22148056AJBFTN1890

**PALWE PEST CONTROL PRIVATE LIMITED**

**Profit & Loss Statement for the period ended on March 31, 2022**

Particulars	Note No.	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
Revenue from operations	20	7,85,21,664	6,52,79,391
Other Income	21	14,61,060	10,99,937
<b>Total Income</b>		<b>7,99,82,724</b>	<b>6,63,79,328</b>
<b>Expenses:</b>			
Purchases	22	2,79,64,019	2,07,69,113
Changes in Inventories of finished goods	23	51,300	13,52,730
Employee Benefit Expenses	24	3,15,80,402	2,84,08,365
Direct Expenses	25	41,36,363	31,34,297
Finance Cost	26	8,71,990	9,79,353
Depreciation and Amortization Expenses	12	19,92,832	21,46,187
Other Expenses	27	25,36,292	28,64,357
<b>Total Expenses</b>		<b>6,91,33,197</b>	<b>5,96,54,402</b>
Profit before exceptional and extraordinary items and tax		<b>1,08,49,527</b>	<b>67,24,926</b>
Exceptional Items		-	-
Profit before extraordinary items and tax		<b>1,08,49,527</b>	<b>67,24,926</b>
Extraordinary Items		-	-
Profit / (Loss) before tax (PBT)		<b>1,08,49,527</b>	<b>67,24,926</b>
<b>Tax expense:</b>			
(1) Current tax		27,00,278	15,39,208
(2) Previous tax		(57,468)	4,02,920
(3) Deferred tax		87,242	(11,63,062)
Profit(Loss) from the period from continuing operations		<b>81,19,475</b>	<b>59,45,860</b>
Profit/(Loss) from discontinuing operations		-	-
Profit/(Loss) after tax (PAT)		<b>81,19,475</b>	<b>59,45,860</b>
Earning per equity share:			
(1) Basic		39.80	29.15
(2) Diluted		39.80	29.15

*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 : 05.05.2022  
UDIN : 22148056AJBFTN1890



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**  
Balance Sheet as at March 31, 2022

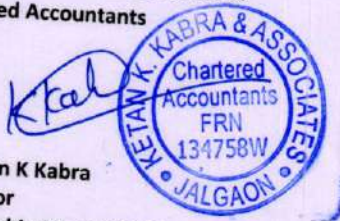
Particulars	Note No.	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	20,40,000	20,40,000
(b) Reserves and Surplus	4	6,66,08,177	5,84,88,702
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	5	87,19,550	61,419
(b) Deferred Tax Liabilities (Net)	6	19,11,225	18,23,983
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions	7	10,29,701	8,03,582
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	8	73,66,593	77,07,713
(b) Trade Payables	9	54,67,201	66,67,391
(c) Other Current Liabilities	10	19,90,255	9,92,297
(d) Short-Term Provisions	11	42,48,061	50,58,576
		<b>9,93,80,762</b>	<b>8,36,43,664</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible Assets	12		
(i) Gross Block		3,81,52,493	3,79,36,622
(ii) Depreciation		1,83,81,744	1,63,88,912
(iii) Net Block		1,97,70,749	2,15,47,710
(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	14	13,45,653	23,21,212
<b>(2) Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables	15	5,14,200	5,65,500
(d) Cash and Cash Equivalents	16	1,66,71,766	1,75,45,775
(e) Short-Term Loans and Advances	17	21,79,027	2,32,764
(f) Other Current Assets	18	55,28,000	55,28,000
	19	5,18,71,366	3,44,02,703
<b>Total</b>		<b>9,93,80,762</b>	<b>8,36,43,664</b>
Significant Accounting Policies	1 & 2		
Notes to Accounts			

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 : 05.05.2022  
UDIN : 22148056AJBFTN1890

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

Mr. Balasheeb 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, 2022

Sn	Particulars	For the Year Ended March 31, 2022		For the Year Ended March 31, 2021	
		Amount	Amount	Amount	Amount
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Net Profit Before Tax		1,08,49,527		67,24,926
	(+/-) Adjustments for:				
	Depreciation	19,92,832		21,46,187	
	Finance Cost	8,71,990		9,79,353	
	Interest Received	(13,27,814)		(7,98,207)	
			15,37,008		23,27,333
	<b>Operating Profit before Working Capital Changes</b>		1,23,86,535		90,52,259
	Adjustments for:				
	(Increase) / Decrease in Inventories	51,300		13,52,730	
	(Increase) / Decrease in Trade Receivables	8,74,009		(7,27,563)	
	(Increase) / Decrease in Short-Term Loans and Advances	-		(40,05,254)	
	(Increase) / Decrease in Other Current Assets	(1,74,68,663)		4,14,457	
	(Increase) / Decrease in Other Non Current Assets	9,75,559		-	
	Increase / (Decrease) in Trade Payables	(12,00,190)		2,99,074	
	Increase / (Decrease) in Short-Term Provisions	(8,10,515)		33,62,498	
	Increase / (Decrease) in Long-Term Provisions	2,26,119		(1,61,998)	
	Increase / (Decrease) Other Current Liabilities	9,97,958		(92,61,345)	
			(1,63,54,424)		(87,27,401)
	<b>Cash generated from operations</b>		(39,67,889)		3,24,858
	Direct Taxes paid		(26,42,811)		(19,42,128)
	<b>Net Cash flow from Operating activities</b>		(66,10,699)		(16,17,270)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Interest on FDR	13,27,808		7,98,207	
	(Increase) / Decrease in Fixed Assets	(2,15,866)		(1,84,556)	
	(Increase) / Decrease in Non-current Investment	-		-	
	<b>Net Cash flow from Investing activities</b>		11,11,942		6,13,651
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Finance Cost	(8,71,990)		(9,79,353)	
	Increase / (Decrease) in Long-Term Borrowings	86,58,131		(1,23,529)	
	Increase / (Decrease) in Short-Term Borrowings	(3,41,120)		12,69,404	
	Share Capital (Equity Shares Issued)				
	Securities Premium Received				
	<b>Net Cash flow from financing activities</b>		74,45,020		1,66,522
<b>D</b>	<b>Net increase in cash &amp; Cash Equivalents (A+B+C)</b>		19,46,263		(8,37,097)
<b>E</b>	<b>Cash and Cash equivalents as at 01.04.2020</b>		2,32,764		10,69,861
<b>F</b>	<b>Cash and Cash equivalents as at 31.03.2022</b>		<b>21,79,027</b>		<b>2,32,764</b>

Particulars	As on	
	31-03-22	31-03-21
Cash in Hand	13,32,751	1,48,184
Cash at Bank	8,46,276	84,580
<b>Cash &amp; Cash equivalents as stated</b>	<b>21,79,027</b>	<b>2,32,764</b>

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 : 05.05.2022  
UDIN : 22148056AJBFTN1890



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**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March 2022**

**Note: 20 Revenue from operations**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Revenue from Operations Pest Control Services	7,85,21,664	6,52,79,391
	<b>Total</b>	<b>7,85,21,664</b>	<b>6,52,79,391</b>

**Note: 21 Other income**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Discount Received	1,32,461	1,39,715
2	Bank FDR Interest	67,364	78,207
3	Interest On Advance Given	12,60,450	7,20,000
4	Other Income	785	1,62,015
	<b>Total</b>	<b>14,61,060</b>	<b>10,99,937</b>

**Note: 22 Cost of Materials Consumed**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Purchase of Materials	2,79,64,019	2,07,69,113
	<b>Total</b>	<b>2,79,64,019</b>	<b>2,07,69,113</b>

**Note: 23 Change in Inventories**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
	Opening Stock	5,65,500	19,18,230
	Less: Closing Stock	5,14,200	5,65,500
	<b>Total</b>	<b>51,300</b>	<b>13,52,730</b>

**Note: 24 Employee Benefit Expenses**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Salaries and Wages	2,44,87,987	2,17,41,282
2	Directors Remuneration	32,40,000	32,40,000
3	Contribution to ESIC	6,43,032	4,64,523
4	Contribution to PF	26,57,404	21,97,340
5	Staff Welfare Expenses	3,25,860	7,65,220
6	Gratuity (Non funded)	2,26,119	-
	<b>Total</b>	<b>3,15,80,402</b>	<b>2,84,08,365</b>



**PALWE PEST CONTROL PRIVATE LIMITED**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March 2022**

**Note: 25 Direct Expenses**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Fuel Expenses	16,82,310	9,31,944
2	Transport Expenses	1,41,506	1,33,051
3	Consumables	1,57,755	1,65,265
4	Contracting & Other Direct Expenses	21,54,792	19,04,037
	<b>Total</b>	<b>41,36,363</b>	<b>31,34,297</b>

**Note: 26 Finance Cost**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Bank charges	1,77,947	92,570
2	Interest paid to Banks/Financial Institutions	6,94,044	8,86,783
	<b>Total</b>	<b>8,71,990</b>	<b>9,79,353</b>

**Note: 27 Other Expenses**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Payment to Auditors as		
	a) Auditor	29,500	86,000
	b) For Taxation Matters	-	-
2	Courier & Postage Expenses	77,395	50,493
3	Electricity Expenses	1,69,950	1,76,310
4	Government Duties & Taxes	1,39,283	2,40,535
5	Mobile & Telephone Expenses	92,838	73,027
6	Office Expenses	5,43,181	5,72,516
7	Printing & Stationery Expenses	1,24,188	1,19,345
8	Professional Fees & Charges	88,984	61,580
9	Rent, Rates and Taxes	4,57,950	6,71,667
10	Repairs & Maintenance	3,42,121	3,48,411
11	Sales Promotion Expenses	1,22,305	2,21,026
12	Travelling Expenses	3,48,597	2,43,447
	<b>Total</b>	<b>25,36,292</b>	<b>28,64,357</b>



**PALWE PEST CONTROL PRIVATE LIMITED**  
**Notes Forming Integral Part of the Balance Sheet as at 31st March 2022**

**Note: 3 Share Capital**

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	<b>Authorized Capital</b> 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	<b>Issued, Subscribed &amp; Paid Up Capital</b> 2,04,000 (PY : 2,04,000) Equity Shares of Rs.10/- each, fully paid up.	20,40,000	20,40,000
	<b>Total</b>	<b>20,40,000</b>	<b>20,40,000</b>

**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, 2022 (Rs.)	As at 31 March, 2021 (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	-	-
	<b>Total equity shares at the end of the Year</b>	<b>2,04,000</b>	<b>2,04,000</b>

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

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (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%



(f) Details of Shareholding of Promoters of the Company are as follows:

Sr.	Promotor Name	No. of	% of Total	% Change
1	Seven Hills Beverages Ltd CY 1,03,000 (PY : 1,03,000) Equity Shares	1,03,000	50.49%	0.00%
	Balasaheb Palwe CY 52,000 (PY : 52,000) Equity Shares	52,000	25.49%	0.00%
	Jayshree Palwe CY 22,700 (PY : 22,700) Equity Shares	22,700	11.13%	0.00%
	Sandeep Palwe CY 26,300 (PY : 26,300) Equity Shares	26,300	12.89%	0.00%

Note: 4 Reserve and surplus

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	<b>General Reserve</b> Balance brought forward from previous year Less: Tax adjusted in Reserves owing to MAT in Previous Year Add: Profit for the period	5,00,08,177 4,18,88,702 -	4,18,88,702 3,59,42,842 -
		81,19,475	59,45,860
2	<b>Securities Premium</b> Opening Balance Add: Received by Rights Issue	1,66,00,000 1,66,00,000 -	1,66,00,000 1,66,00,000 -
	<b>Total</b>	<b>6,66,08,177</b>	<b>5,84,88,702</b>

Note: 5 Long term Borrowings

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	<b>Secured Loans</b> <b>Loan from Banks &amp; Financial Institutions</b> Term Loan For Vehicle (refer note no. 5.1) Term Loan Against Property (refer note no. 5.2)	87,19,550 -	61,419 61,419
		87,19,550	-
	<b>Total</b>	<b>87,19,550</b>	<b>61,419</b>

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 No. 5.2

Company had availed a loan from Bank amounting to Rs. 95,00,000. The loan carries an interest rate of 7.5 % per annum and repayable in 132 monthly equal installments. The loan is secured by the immovable property..

Note: 6 Deferred Tax Liabilities (Net)

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
	Opening Balance	18,23,983	29,87,045
	Add: Deferred Tax Liabilities arising on account of temporary differences	87,242	(11,63,062)
	Closing Balance	19,11,225	18,23,983
	<b>Total</b>	<b>19,11,225</b>	<b>18,23,983</b>



Note: 7 Long term Provisions

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Non-funded : Provision for Gratuity	10,29,701	8,03,582
	<b>Total</b>	<b>10,29,701</b>	<b>8,03,582</b>

Note: 8 Short Term Borrowings

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
<b>1</b>	<b>Secured - Borrowings from Banks</b>		
(i)	Cash Credit (Refer Note 8.1)	-	(2,432)
(ii)	Overdraft Account (Refer Note 8.2)	54,17,284	56,48,866
<b>2</b>	<b>Unsecured</b>		
(i)	Borrowings from Related Parties	10,13,202	15,12,531
(ii)	Credit Cards	2,82,350	4,34,097
<b>3</b>	<b>Current Maturities of Long Term Borrowings</b>		
(i)	Term Loan For Vehicle	61,187	1,14,651
(ii)	Term Loan Against Property	5,92,570	-
	<b>Total</b>	<b>73,66,593</b>	<b>77,07,713</b>

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	Trade Payables as on 31 March 2022 outstanding for following period				As at 31 March 2021
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
1	Dues to Micro, Small and Medium Enterprises					
2	Others	49,37,493	-	1,05,072	4,24,636	54,67,201
3	Disputed Dues to Micro, Small and Medium Enterprises	-	-	-	-	-
4	Disputed Dues to Others	-	-	-	-	-
	<b>Total</b>	<b>49,37,493</b>	<b>-</b>	<b>1,05,072</b>	<b>4,24,636</b>	<b>54,67,201</b>

(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.



Note: 10 Other Current Liabilities

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	<b>Statutory Dues</b> Goods and Services Tax TDS Payable	3,88,921 65,384	4,12,702 1,01,370
3	<b>Arrears</b> Salary Arrears, Bonus, Leave encash paid NMMC	3,86,878	4,74,977
4	Advance from Debtors	1,49,072	3,248
5	Others Advances	10,00,000	-
	<b>Total</b>	<b>19,90,255</b>	<b>9,92,297</b>

Note: 11 Short Term Provisions

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Income Tax Payable Less: Income Tax Receivable Provision for Income Tax	27,00,278 15,35,897 11,64,382	15,39,208 10,44,863 4,94,345
2	<b>Provision For Employee Benefits</b> Salaries and Wages Directors Remuneration Contribution to ESIC Contribution to PF Profession tax	24,56,407 2,80,620 56,089 2,25,457 19,300	38,78,697 3,44,945 43,748 2,19,598 19,250
3	<b>Others</b> Expenses payable Audit Fees Payable	20,806 25,000	28,271 25,000
	<b>Total</b>	<b>42,48,061</b>	<b>50,53,854</b>



PALWE PEST CONTROL PRIVATE LIMITED  
Notes Forming Integral Part of the Balance Sheet as at March 31, 2022

Note 12 : Property, Plant and Equipment and Intangible Assets

Sr. No.	Particulars	Gross Block				Depreciaton				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 31.03.22	WDV as on 31.03.21
I	<b>Tangible Assets</b>										
1	Office building	1,47,42,361		-	1,47,42,362	40,52,656	5,25,270	-	45,77,926	1,01,64,436	1,06,89,705
2	Plant and machinery	18,38,782	1,28,366	-	19,67,149	11,36,076	1,43,716	-	12,79,792	6,87,357	7,02,706
3	Computers & softwares	7,27,712	12,500	-	7,40,213	6,95,005	16,711	-	7,11,715	28,498	32,707
4	Furniture and fixtures	27,03,210		-	27,03,211	22,94,357	1,00,233	-	23,94,590	3,08,621	4,08,853
5	Vehicles	1,79,24,557	75,000	-	1,79,99,558	82,10,819	12,06,901	-	94,17,720	85,81,838	97,13,738
	<b>TOTAL</b>	<b>3,79,36,622</b>	<b>2,15,866</b>	<b>-</b>	<b>3,81,52,493</b>	<b>1,63,88,912</b>	<b>19,92,832</b>	<b>-</b>	<b>1,83,81,744</b>	<b>1,97,70,749</b>	<b>2,15,47,710</b>
II	<b>Intangible Assets</b>										
	<b>SUB TOTAL (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
III	<b>Capital work in progress</b>										
1	Building Under Construction										
	<b>SUB TOTAL (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
IV	<b>Intangible Assets Under Development</b>										
	<b>SUB TOTAL (D)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>TOTAL (A) + (B)</b>	<b>3,79,36,622</b>	<b>2,15,866</b>	<b>-</b>	<b>3,81,52,493</b>	<b>1,63,88,912</b>	<b>19,92,832</b>	<b>-</b>	<b>1,83,81,744</b>	<b>1,97,70,749</b>	<b>2,15,47,710</b>





PALWE PEST CONTROL PRIVATE LIMITED  
Notes Forming Integral Part of the Balance Sheet as at 31st March 2022

Note: 13 Non Current Investment

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Contribution for Keyman Insurance Policy	15,00,000	15,00,000
	<b>Total</b>	<b>15,00,000</b>	<b>15,00,000</b>

Note: 14 Other Non Current Assets

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	(Unsecured, Considered good, unless specified otherwise)		
	<b>Deposits</b>		
	MSEB Deposit	3,850	3,850
	Office Deposits	34,000	34,000
	Security Deposits	12,63,803	21,61,862
	Tender Deposits	44,000	1,21,500
	<b>Total</b>	<b>13,45,653</b>	<b>23,21,212</b>

Note: 15 Inventories

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Finished Goods	5,14,200	5,65,500
	<b>Total</b>	<b>5,14,200</b>	<b>5,65,500</b>

Note: 16 Trade Receivables

Sr. No.	Particulars	Trade Receivables as on 31.03.2022 outstanding for following period					Total	As at 31 March, 2021 (Rs.)
		Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years		
(a)	<b>Undisputed Trade Receivables</b>							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	99,15,028	7,21,392	88,528	1,35,725	58,11,093	1,66,71,766	1,75,45,775
	Doubtful	-	-	-	-	-	-	-
(b)	<b>Disputed Trade Receivables</b>							
	Secured, Considered Good	-	-	-	-	-	-	-
	Unsecured, Considered Good	-	-	-	-	-	-	-
	Doubtful	-	-	-	-	-	-	-
	Less: Provision for doubtful receivable	99,15,028	7,21,392	88,528	1,35,725	58,11,093	1,66,71,766	1,75,45,775
		99,15,028	7,21,392	88,528	1,35,725	58,11,093	1,66,71,766	1,75,45,775
	<b>Total</b>	<b>99,15,028</b>	<b>7,21,392</b>	<b>88,528</b>	<b>1,35,725</b>	<b>58,11,093</b>	<b>1,66,71,766</b>	<b>1,75,45,775</b>

Note: 17 Cash & Cash Equivalents

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	Cash on Hand	13,32,751	1,48,184
	<b>Sub Total (A)</b>	<b>13,32,751</b>	<b>1,48,184</b>
2	<b>Balance With Banks</b>		
	In current account	8,46,276	84,580
	Fixed Deposit	-	-
	<b>Sub Total (B)</b>	<b>8,46,276</b>	<b>84,580</b>
	<b>Total</b>	<b>21,79,027</b>	<b>2,32,764</b>



PALWE PEST CONTROL PRIVATE LIMITED  
Notes Forming Integral Part of the Balance Sheet as at 31st March 2022

Note: 18 Short Term Loans & Advances

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
1	<b>Loans &amp; Advances</b>		
	- Advances to Employees	2,50,000	2,50,000
	- Advances to Related parties	52,78,000	52,78,000
	<b>Total</b>	<b>55,28,000</b>	<b>55,28,000</b>

Note: 19 Other Current Assets

Sr. No.	Particulars	As at 31 March, 2022 (Rs.)	As at 31 March, 2021 (Rs.)
	<b>Balance with Government Authorities</b>		
1	Minimum Alternate Tax (MAT)	-	-
2	Income Tax Refund/TDS Receivable	15,35,897	10,44,863
	Less: Provision for Income Tax	15,35,897	10,44,863
2	Advance paid to Suppliers	-	-
3	Accrued interest on Fixed deposit	-	83,120
4	Other Advances	-	55,016
	- Refundable Deposit Against Immovable Property	25,00,000	2,26,40,000
	- Business Advance	4,93,29,747	1,15,89,550
	- Prepaid Expenses	41,619	35,017
	<b>Total</b>	<b>5,18,71,366</b>	<b>3,44,02,703</b>



**Palwe Pest Control Private Limited**

## Related Party Transactions

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, 2022	For the year ended March 31, 2021
Balasaheb Palwe	Balasaheb Palwe
Jayashree Palwe	Jayashree Palwe
Sandeep Palwe	Sandeep Palwe

## (ii) Relatives of KMPs

For the year ended March 31, 2022	For the year ended March 31, 2020
Nayan Palwe	Charushila Lathi
Vasanti Palwe	Nayan Palwe
Pooja Palwe	Vasanti Palwe
Charushila Lathi	

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

For the year ended March 31, 2022	For the year ended March 31, 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
Palwe Agro Mills Private Limited	
Palwe Sancheti Warehouse LLP	

## (iv) Particulars of Transactions with Related Parties

## Key Management Personnel

Particulars	For the year ended March 31,	For the year ended March 31,
	2022	2020
<b>Mr Balasaheb Palwe</b>		
<b>1. Finance -Loan Taken</b>		
Opening Outstanding	11,154	2,50,460
Loan Taken in the year	30,21,500	7,80,000
Repayment of Loan	25,17,707	10,19,306
Closing Outstanding	5,14,947	11,154
<b>2. Finance -Advance Given</b>		
Opening Outstanding	1,86,00,000	1,86,00,000
Advance Given in the year	-	-
Repayment of Advance	1,86,00,000	-
Closing Outstanding	-	1,86,00,000
<b>3. Salary</b>	12,00,000	12,00,000
<b>Mrs. Jayashree Palwe</b>		
<b>1. Finance -Loan Taken</b>		
Opening Outstanding	-	5,860
Loan Taken the year	5,60,000	-
Repayment of Loan	84,056	5,860
Closing Outstanding	4,75,944	-
<b>2. Finance -Advance against Property</b>		
Opening Outstanding	-	40,40,000
Advance Given in the year	-	-
Repayment of Advance	-	-
Closing Outstanding	-	40,40,000
<b>3. Salary</b>	10,20,000	10,20,000
<b>Mr. Sandeep Palwe</b>		
<b>1. Finance -Loan Taken</b>		
Opening Outstanding	2,36,017	168



Loan Taken In the Year	13,00,000	16,57,148
Repayment of Loan	15,13,706	14,21,299
Closing Outstanding	22,311	2,36,017
<b>2. Salary</b>	10,20,000	10,20,000
<b>3. Rent Paid for Car</b>	2,40,000	2,75,000

Relatives of KMPs

Particulars	For the year ended March 31,	For the year ended March 31,
	2022	2020
<b>Mr Nayan Palwe</b>		
<b>1. Finance - Loan Taken</b>		
Opening Outstanding	48,216	-
Loan Taken In the Year	8,40,562	3,54,610
Repayment of Advances	8,88,778	3,06,394
Closing Outstanding	-	48,216
<b>2. Salary</b>	8,40,000	8,40,000
<b>3. Advance against Salary</b>	-	-
<b>Mrs Vasanti Palwe</b>		
<b>1. Finance - Loan Taken</b>		
Opening Outstanding	7,55,800	11,30,800
Loan Taken In the Year	-	-
Repayment of Advances	7,55,800	3,75,000
Closing Outstanding	-	7,55,800
<b>2. Salary</b>	8,40,000	8,40,000
<b>Mrs Pooja Palwe</b>		
<b>1. Salary</b>	7,20,000	7,20,000



Particulars	For the year ended March 31, 2022	For the year ended March 31, 2020
<b>Seven Hills Beverages Limited</b>		
<b>1. Finance - Business Transactions</b>		
Opening Outstanding	-	-
Advance received in PY	-	-
Services Given During the year	-	-
Repayment of Advance	-	-
Amount Repaid	-	-
Closing Outstanding	-	-
<b>2. Finance - Loan Taken</b>		
Opening Outstanding	4,61,344	22,95,086
Loan Taken in the Year	1,89,05,828	1,13,44,214
Repayment of Loan	1,97,96,919	1,31,78,956
Closing Outstanding	(4,29,747)	4,61,344

