



## NOTICE

Notice is hereby given that the Third Annual General Meeting (AGM) of the Members of RCRS Innovations Private Limited will be held on Wednesday, 28th September, 2022 at 03:00 p.m. at its corporate office situated at A-42, Noida, Sector 63 to transact Following Business:

### AS ORDINARY BUSINESS

1. To consider, approve and adopt the Audited Financial Statements of the Company comprising the Balance Sheet as on March 31, 2022, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2022 together with the Report of the Board of Directors and Auditors' thereon.

By order of the Board  
For RCRS Innovations Pvt. Ltd

For RCRS INNOVATIONS PVT. LTD.



Director

Aayush Goyal  
DIN: 0854412  
A-75, Madhuban east delhi  
Preet Vihar, Delhi -92

Date: 28.09.2022 Place: Noida



Registered Address:- A-75, Madhuban East  
Delhi, Preet Vihar, Delhi-92  
Corporate Address:-A-42, Sector 63, Noida,  
UP 201301  
+91-8800832010, +91-9773593147  
info@rcrsinnovations.com  
[www.rcrsinnovations.com](http://www.rcrsinnovations.com)

# RCRS INNOVATIONS PRIVATE LIMITED

CIN No: U36999DL2019PTC354151

## Director Report

Dear Members,

RCRS INNOVATIONS PRIVATE LIMITED

Your directors have pleasure in presenting the Third AGM Annual Report together with the Audited Statement of Accounts of your Company for the Year ended March 31, 2022.

### FINANCIAL SUMMARY

The Company's financial performance, for the year ended March 31, 2022:  
(In Rupees)

Particulars	Year ended 31st March 2022
Turnover	303729714.00
Profit Before Tax	<b>3127294.00</b>

### STATE OF AFFAIRS / HIGHLIGHTS

The Company is engaged in the business of Manufacturer. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

There has been no change in the business of the Company during the financial year ended 31st March, 2022.

### CHANGE IN DIRECTORSHIP

The Board of Directors of the Company is duly constituted. None of the Directors is disqualified from being appointed as such under the provisions of Section 164 of Companies Act, 2013. Present Board consist of below mentioned Directors.

<u>S.No.</u>	<u>Name</u>	<u>Designation</u>
1.	Ms. Sarita Goyal	Director
2.	Mr. Aayush Goyal	Director
3.	Mr. Vasu Goyal	Director

There has been no change in the constitution of Board during the year under review i.e., the structure of the Board remains the same.

### RESERVES

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule; hence the Company has not transferred any amount to its General Reserves.

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## DIVIDEND

Profit but not declared: The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

## HOLDING/SUBSIDIARY/ASSOCIATE COMPANIES

The Company does not have any holding/subsidiary/associate Companies.

The Company doesn't having any website. Therefore, no need to of publication of Annual Return.

## MEETINGS OF BOARD OF DIRECTORS

7 (seven) Board Meetings were held during the Financial Year ended March 31, 2022 i.e. (Dates of Board Meetings). The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

Dates are given below:-

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27.05.2021

01.07.2021

30.09.2021

21.11.2021

30.12.2021

19.02.2022

24.02.2022

all the directors were present in the all the Board Meetings.

## COMPLIANCE OF SECRETARIAL STANDARD

The Company has complied with all the applicable compliances of Secretarial Standards.

## DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

-In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

-The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31,2022 and of the profit of the Company for the year ended on that date.

-The Directors have taken proper and sufficient care for the 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 fraud and other irregularities

-The Directors have prepared the annual accounts on a 'going concern' basis.



## **RCRS INNOVATIONS PRIVATE LIMITED**

**CIN No: U36999DL2019PTC354151**

-The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### AUDITOR

Statutory Auditors

Name of our Statutory Auditors has been changed from M/s GNR & Associates to M/s S.K.M.B. & ASSOCIATES w.e.f 26/04/2022.

Auditors of the Company M/s S.K.M.B. & ASSOCIATES Chartered Accountants, shall continue to hold office as Statutory auditors of the Company

### BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investment, given guarantee and securities during the year under review. There for no need to comply provisions of section 186 of Companies Act, 2013.

### MATERIAL CHANGES AND COMMITMENTS

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report

Whatever material changes and commitments have occurred between the end of the financial year to which the financial statements relate and the date of this Report and their impact on financial position of the company is not determinable.

### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO

#### **Conservation of Energy, Technology Absorption**

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

### RISK MANAGEMENT POLICY

Risk Management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive Risk Assessment and Minimization Procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that executive management controls risk through means of a properly defined framework. The major risks have been identified by the Company and its mitigation process/measures have been formulated in the areas such as business, project execution,

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# **RCRS INNOVATIONS PRIVATE LIMITED**

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event, financial, human, environment and statutory compliance.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, provisions related to CSR are not applicable on the Company. Thus Company has not spent on CSR Activities.

## DEPOSITS

The Company has not accepted any deposits during the year under review.

## DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

## INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

## COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

## SEXUAL HARASSMENT OF WOMEN AT WORKPLACE ["POSH"]

Company follows the provisions of POSH. There is a Committee at each of the Company's Units for compliance of the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There were no incidences of sexual harassment reported during the year under review

## CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2022 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large.

# RCRS INNOVATIONS PRIVATE LIMITED

CIN No: U36999DL2019PTC354151

## ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Dated: **Delhi**

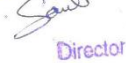
Place: **28.09.2022**

For and on behalf of the Board of Directors  
**RCRS INNOVATIONS PRIVATE LIMITED**

For RCRS INNOVATIONS PVT. LTD.

  
Director

For RCRS INNOVATIONS PVT. LTD.

  
Director

**AAYUSH GOYAL**  
**DIRECTOR**  
**DIN NO. 08544112**

**SARITA GOYAL**  
**DIRECTOR**  
**DIN NO. 03348724**

# M/s. S K M B & Associates

## CHARTERED ACCOUNTANTS

### INDEPENDENT AUDITORS' REPORT

To  
The Members of RCRS INNOVATIONS PRIVATE LIMITED.

Report on the audit of the financial statements

We have audited the accompanying financial statements of RCRS INNOVATIONS PRIVATE LIMITED. ("the Company"), which comprise the balance sheet as at March 31, 2022, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2022, its Loss and cash flows for the year ended on that date.

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

#### Material Uncertainty Related to Going Concern

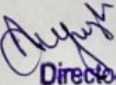
The Company's net worth is negative and it continue incur losses. We were informed that the Company is in the process of identifying alternative business plans which in the opinion of the management will enable the Company to have profitability and to have a turnaround. The Company is also in the process of identifying strategic business partners and alternative business plans to improve the performance of the Company. The Company's ability to generate positive cash flows depends on the successful implementation of such alternative business plans.

The above factors cast a significant uncertainty on the Company's ability to continue as a going concern.

Pending the resolution of the above uncertainties, the Company has prepared the aforesaid statement on a going concern basis.

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For RCRS INNOVATIONS PVT. LTD

  
Director





# M/s. S K M B & Associates

## CHARTERED ACCOUNTANTS

### Key audit matters

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

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

### Emphasis of Matter

the Company has made a detailed assessment of its liquidity position for the next year and the recoverability and carrying value of its assets comprising property, plant, and equipment, investments, inventory and trade receivables. Based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The Company continues to evaluate them as highly probable considering the orders in hand. The situation is changing rapidly giving rise to inherent uncertainty around the extent and timing of the potential future impact of the COVID-19 pandemic which may be different from that estimated at the date of approval of the financial results. The Company will continue to closely monitor any material changes arising from future economic conditions and impact on its business.

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2022, which was further extended till June 30, 2022, across India to contain the spread of the virus. This has resulted in restrictions on a physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI).

As a result of the above, the entire audit was carried out based on remote access of the data as provided by the management. This has been carried out based on the advisory on "Specific Considerations while conducting Distance Audit/ Remote Audit/ Online Audit under current Covid-19 situation" issued by the Auditing and Assurance Standards Board of ICAI. We have been represented by the management that the data provided for our audit purposes is correct, complete, reliable, and are directly generated by the accounting system of the Company without any further manual modifications.

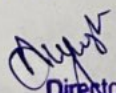
We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

Information other than the financial statements and auditors' report thereon [include only if applicable]  
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report

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For RCRS INNOVATIONS PVT. LTD

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Director





# M/s. S K M B & Associates

## CHARTERED ACCOUNTANTS

thereon.

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

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

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

Management's responsibility for the financial statements

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

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional

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For RCRS INNOVATIONS PVT. LTD

*Arjun*  
Director





# M/s. S K M B & Associates

## CHARTERED ACCOUNTANTS

skepticism throughout the audit. We also:

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

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

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

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

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*[Signature]*  
Director





# M/s. S K M B & Associates

## CHARTERED ACCOUNTANTS

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

Report on other legal and regulatory requirements

The provisions of 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 Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

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

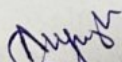
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (e) On the basis of the written representations received from the directors as on March 31, 2022, 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) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the

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Director





# M/s. S K M B & Associates

## CHARTERED ACCOUNTANTS

remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

(a) The Company does not have any pending litigations which would impact its financial position;

(b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

(c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For S.K.M.B. & Associates  
Chartered Accountants  
Firm Registration No. 018427N



Sd/-  
CA. Sanskar Kumar Kushawaha (ACA)  
Partner  
Membership No. 559302

Place: Delhi  
Date: 28.09.2022

UDIN : 22559302BDACVL6945

For RCRS INNOVATIONS PVT. LTD

*[Signature]*  
Director

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**RCRS INNOVATIONS PRIVATE LIMITED**  
 A - 75, MADHUBAN PREET VIHAR, DELHI-110092 IN  
 PART I - Form of BALANCE SHEET

Balance Sheet as at 31/03/2022

Particulars	Note No.	(In Rupees)	
		31st March 2022	31st March 2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	1	5,000,000	5,000,000
(b) Reserves and surplus	2	3,651,243	523,949
(c) Money received against share warrants			
<b>2 Share application money pending allotment</b>			
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)	3	72,575,179	42,177,322
(c) Other Long term liabilities			82,289
(d) Long-term provisions			
<b>4 Current liabilities</b>			
(a) Short-term borrowings	4	36,358,629	16,115,316
(b) Trade payables	5	22,496,390	2,227,247
(c) Other current liabilities	6	523,610	154,320
(d) Short-term provisions			
<b>TOTAL</b>		<b>140,605,251</b>	<b>66,280,643</b>
<b>II. ASSETS</b>			
<b>Non-current assets</b>			
<b>1 (a) Fixed assets</b>			
(i) Tangible assets			
(ii) Intangible assets	15	8,284,509	6,487,741
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)		3,671,856	1,562,984
(d) Long-term loans and advances			
(e) Other non-current assets			
<b>2 Current assets</b>			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	7	52,697,921	26,903,356
(d) Cash and cash equivalents	8	34,937,980	14,027,980
(e) Short-term loans and advances	9	261,365	227,800
(f) Other current assets	10	28,438,115	11,206,713
		12,313,305	5,863,369
<b>TOTAL</b>		<b>140,605,251</b>	<b>66,280,643</b>

AS PER OUR AUDIT REPORT OF EVEN DATE

M/s. S.K.M.B & Associates  
 Chartered Accountants  
 Firm Reg No. 018427N

Sd/-  
 CA Sanakar Kumar Kushawaha  
 Partner  
 M.No-559382



28.09.2022

FOR RCRS INNOVATIONS PRIVATE LIMITED

For RCRS Innovations Pvt. Ltd.

Sd/- Sd/-  
 AAYUSH GOYAL SARITA GOYAL  
 DIRECTOR DIRECTOR  
 DIN NO. 08544112 DIN NO. 63348724

*Sarita*  
 Director

For RCRS INNOVATIONS PVT. LTD

*Ayush*  
 Director

DATE:- 28.09.2022  
 PLACE:- Delhi

UDIN : 22 559302 80AC VL 6945



# RCRS INNOVATIONS PRIVATE LIMITED

A - 75, MADHUBAN PREET VIHAR, DELHI-110092 IN  
PART II - Form of STATEMENT OF PROFIT AND LOSS

Profit and loss statement for the year ended 31.03.2022

Particulars	Refer Note No.	(in Rupees)	
		31 March 2022	31 March 2021
		₹	₹
I. Revenue from Sales	11	303,729,714	64,760,534
II. Total Revenue (I + II)		303,729,714	64,760,534
III. Closing Stock		52,697,921	26,903,556
IV. Expenses:			
Purchases		301,571,228	72,839,804
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(25,794,365)	(18,197,149)
Employee benefits expense	12	5,856,847	2,593,979
Finance costs	13	5,023,614	2,228,994
Other expenses	14	12,825,159	3,842,555
Total expenses (III - IV)		299,482,483	63,308,183
V. Profit before depreciation, exceptional and extraordinary items and tax (IV-V)		4,247,231	1,452,351
VI. Depreciation and amortization expenses		1,119,937	785,668
VII. Profit before extraordinary items and tax (VI - VII)		3,127,294	666,683
VIII. Exceptional items			
IX. Extraordinary items		3,127,294	666,683
X. Profit before tax (VII-VIII)		3,127,294	666,683
XI. Tax Expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) for the period from continuing operations (VII-VIII)		3,127,294	666,683
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XVI. Profit (Loss) for the period (XI + XIV)		3,127,294	666,683
XVII. Earnings per equity share:			
(1) Basic			
(2) Diluted			

AS PER OUR AUDIT REPORT OF EVEN DATE :

MA. S.K.M.B. & Associates  
Chartered Accountant  
Firm Reg No. 018427N



Sd/-  
CA Sangkar Kumar Kushawaha  
Partner  
M.No-559392

FOR RCRS INNOVATIONS PRIVATE LIMITED

For RCRS Innovations Pvt. Ltd.

Sd/-  
DIRECTOR  
DIN NO. 03544112

Sd/-  
SARITA GOYAL  
DIRECTOR  
DIN NO. 03348724

*Sarita*  
Director

DATE:- 28.09.2022  
PLACE:- Delhi

UDIN : 2255930280ACVL6945

FOR RCRS INNOVATIONS PVT. LTD

*Director*  
Director



## RCRS INNOVATIONS PRIVATE LIMITED

Notes forming part of the financial statements

### Note 1- Share capital

Particulars	31 March 2022	31 March 2021
	Number of shares	Number of shares
(a) Authorised Equity Shares of Rs 10/- Each Preference shares of Rs 10/- Each	5,00,000 50,00,000	5,00,000 50,00,000
(b) Issued, Subscribed & Paid Up Equity Shares of Rs 10/- Each	5,00,000 50,00,000	5,00,000 50,00,000
(c) Subscribed and fully paid up Equity Shares of Rs 10/- Each	5,00,000	5,00,000
<b>Total</b>	<b>50,00,000</b>	<b>50,00,000</b>

(i) Reconciliation of the number of Equity Shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2022			As at 31 March, 2021		
	Opening Balance	Fresh issue	Closing Balance	Opening Balance	Fresh issue	Closing Balance
Equity shares with voting rights						
Year ended 31 March, 2022						
- Number of shares	5,00,000	-	5,00,000	-	5,00,000	5,00,000
- Amount (Rs.)	50,00,000	-	50,00,000	-	50,00,000	50,00,000
Year ended 31 March, 2021						
- Number of shares	5,00,000	-	5,00,000	-	5,00,000	5,00,000
- Amount (Rs.)	50,00,000	-	50,00,000	-	50,00,000	50,00,000

### List of Shareholders Holding 5% or more shares

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Sarita Goyal	3,00,000	60.00%	3,00,000	60.00%
Aayush Goyal	1,00,000	20.00%	1,00,000	20.00%
Vasu Goyal	1,00,000	20.00%	1,00,000	20.00%

For RCRS INNOVATIONS PVT. LTD

*Aayush*  
Director



## RCRS INNOVATIONS PRIVATE LIMITED

Notes forming part of the financial statements

### Note 2- Reserves and surplus

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
At the beginning of the accounting year	5,23,949	
At the end of the accounting year	5,23,949	(60,445)
<b>Surplus</b>		
At the beginning of the accounting year		
Less: Adjustments		
Add: Net profit / (loss) for current year	31,27,294	6,66,683
Add: Transferred from reserve		
Add: Deferred Tax Asset		
Less: Provision for Tax		
Less: Deferred Tax Liability		(82,289)
At the end of the accounting year	36,51,243	5,23,949
	-	-
<b>Total</b>	<b>36,51,243</b>	<b>5,23,949</b>

For RCRS INNOVATIONS PVT. LTU

*August*  
Director



## RCRS INNOVATIONS PRIVATE LIMITED

Notes forming part of the financial statements

### Note 3 - Long Term Borrowings

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>A. Secured</b>	-	-
<b>B. Unsecured Loan</b>		
Chandra Cement limited	9,20,000	-
Maha Laxmi Trading Co.	68,00,000	-
RPG HUF	22,91,880	-
Sandhya Educational Society	20,00,000	-
Aayush Goyal	18,00,000	15,122
RPG Loan	1,40,00,000	97,00,000
Ravi Goyal OD 1371	3,19,13,299	3,07,82,200
Ravi Goyal	84,50,000	-
Sarita Goyal	32,00,000	16,80,000
Vasu Goyal	12,00,000	-
<b>Total</b>	<b>7,25,75,179</b>	<b>4,21,77,322</b>

### Note 4 - Short Term Borrowings

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<b>Bank Overdraft</b>		
Kotak Mahindra A/C 6713349832	40,73,174	62,16,626
Kotak Mahindra A/C 6713943658	-	98,98,890
Axis Bank A/C 921030035222023	3,73,958	-
ICICI Bank OD	1,49,42,155	-
<b>Unsecured Business Loan</b>		
Axis Bank	15,27,569	-
Clix	19,25,510	-
Duetsche Bank	23,95,804	-
Fed Bank	18,89,884	-
ICICI Bank	23,40,625	-
Lending Kart	32,65,177	-
Neogrowth	29,11,366	-
Kotak Prime Car Loan	7,13,407	-
<b>Total</b>	<b>3,63,58,629</b>	<b>1,61,15,516</b>

### Note 5 - Trade Payables

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Sundry Creditors	2,24,96,590	22,27,247
<b>Total</b>	<b>2,24,96,590</b>	<b>22,27,247</b>

### Note 6 - Other Current Liabilities

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Payable	5,23,610	1,54,320
<b>Total</b>	<b>5,23,610</b>	<b>1,54,320</b>

### Note 7 - Trade Receivables

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Traders Receivables	3,49,37,980	1,40,27,980
<b>Total</b>	<b>3,49,37,980</b>	<b>1,40,27,980</b>

For RCRS INNOVATIONS PVT. LTD.

*Aayush*  
Director



**Note 8 - Cash and cash equivalents**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a) Cash in hand	25,432	5,200
(b) Bank Account		
Axis Bank 921020027590634	61,411	2,00,000
IDBI Bank	-	22,600
Axis Bank 921030030486950	13,222	
Deutsche Bank	49,500	
ICICI Bank	7,000	
IndusInd Bank	1,05,000	
<b>Total</b>	<b>2,61,565</b>	<b>2,27,800</b>

**Note 9 - Short-term loans and advances**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Advance To Supplier	2,79,38,115	1,09,76,713
Security of Rented Property	4,20,000	2,30,000
Security Of Container	80,000	-
<b>Total</b>	<b>2,84,38,115</b>	<b>1,12,06,713</b>

**Note 10 - Other current assets**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
GST IGST	1,22,12,554	58,55,821
TDS	78,851	8,048
TCS	21,900	-
<b>Total</b>	<b>1,23,13,305</b>	<b>58,63,869</b>

For RCRS INNOVATIONS PVT. LTD

  
Director



## RCRS INNOVATIONS PRIVATE LIMITED

Notes forming part of the financial statements

### Note 11 - Revenue from operations

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Sale of Goods	30,36,20,842	6,47,60,534
Interest Income	1,08,872	68,091
<b>Total</b>	<b>30,37,29,714</b>	<b>6,48,28,625</b>

### Note 12 - Employee benefits expense

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Wages	20,78,192	25,93,979
Salary	18,78,655	
Director's Salary	19,00,000	
<b>Total</b>	<b>58,56,847</b>	<b>25,93,979</b>

### Note 13 - Finance Cost

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Interest Paid	50,23,614	22,28,994
<b>Total</b>	<b>50,23,614</b>	<b>22,28,994</b>

For RCRS INNOVATIONS PVT. LTD

*[Signature]*  
Director



Note 14 - Other expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Electricity Bill	17,10,386	9,18,454
Accountant	90,000	90,000
Audit Fees	25,000	25,000
Legal Fees	45,000	-
Factory Licences Cost	2,87,325	2,87,150
Rent of Factory	3,15,000	13,22,500
Bank Charges	2,46,782	12,194
Marketing Expenses	1,58,675	2,58,343
Office Expenses	6,24,589	16,226
Import Freight	67,95,065	7,05,765
Freight	7,65,470	1,476
Travelling Expenses	3,65,200	1,54,109
Staff welfare	2,50,700	25,000
Stationary	30,680	9,420
Telephone, Mobile and Internet Expenses	40,034	16,918
Direct Expenses	4,56,890	-
Repair & Maintenance	7,022	-
Water Bill	19,160	-
Tea	28,976	-
Housekeeping and Security Guard Expense	4,73,245	-
Diwali Expenses	89,960	-
<b>Total</b>	<b>1,28,25,159</b>	<b>38,42,555</b>

For RCRS INNOVATIONS PVT. LTD

*Ally*  
Director



## Depreciation Chart

### Schedule-15

Amount in Rs.

S.No.	Description of Asset	Gross Block Balance as at '01/04/2021	Additions During the Year	Deductions During the Year	Revaluation / (Impairment)	Useful Life 'Estimated useful life as per Schedule II of CA,2013	Already expired useful life as on 31/03/22 Years	Balance Remaining life as on 31/03/22 Years	Depreciation Amount	Balance 31/03/2022	Balance as at 31/03/2021
<b>Tangible Assets</b>											
1	Computers	1,48,264				6.00	2.40	3.60	31,545	1,16,719	1,48,264
2	Furniture	4,13,941				10.00	2.40	7.60	48,699	3,65,242	4,13,941
3	Office Equipments	1,03,440				10.00	2.40	7.60	12,169	91,271	1,03,440
4	Plant And Machinery	56,95,451				10.00	2.40	7.60	6,70,053	50,25,398	56,95,451
5	Computers	87,277				6.00	1.20	4.80	17,274	70,003	87,277
6	Office Equipments	3,579				10.00	1.40	8.60	396	3,183	3,579
7	Plant And Machinery	35,790	19,86,810			10.00	1.10	8.90	3,821	31,969	35,789
8	CAR		8,73,115			6.00	0.40	9.60	1,88,747	17,98,063	-
9			56,780			6.00	0.30	5.70	1,38,243	7,34,872	-
10	Computers					6.00	0.40	5.60	8,990	47,790	-
	<b>Total</b>	<b>64,87,741</b>	<b>29,16,705</b>	<b>-</b>	<b>-</b>				<b>11,19,937</b>	<b>82,84,509</b>	<b>64,87,741</b>

For RCRS INNOVATIONS PVT. LTD

*Director*  
Director



**List of Directors as on 31.03.2022**

S. no.	Name	Designation	DIN	DOB	ADDRESS
1	Aayush Goyal	Managing Director	08544112	11-03-2000	A-75, Block-A, Madhuvan, Preet Vihar, Laxmi Nagar, East Delhi-110092
2	Sarita Goyal	Non executive Director	03348724	20-09-1976	A-75, Block-A, Madhuvan, Preet Vihar, Laxmi Nagar, East Delhi-110092
3	Vasu Goyal	Director	07724478	28-04-1998	A-75, Block-A, Madhuvan, Preet Vihar, Laxmi Nagar, East Delhi-110092

**List of Shareholders as on 31.03.2022**

S. No.	Name	No. of Shares	Promoter/Non-Promoter	Share Capital	% of Shareholding
1	Sarita Goyal	300000	Promoter	30,00,000/-	60%
2	Aayush Goyal	100000	Promoter	10,00,000/-	20%
3	Vasu Goyal	100000	Promoter	30,00,000/-	20%

For RCRS Innovations Ltd.

For RCRS INNOVATIONS LTD.

  
Director

Aayush Goyal  
Director  
DIN:-0854412