

**INDEPENDENT AUDITORS' REPORT**

To The Members of **ABS SEATING PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **ABS SEATING PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2022 & Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statement 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, and read with the management's assessment of the going concern, the aforesaid Financial Statements, give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2022 and its Profit for the year ended on that date.

**Basis for Opinion**

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

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

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

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



## "Annexure A" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of "ABS SEATING PRIVATE LIMITED" of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the Financial Statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- i. a) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
    - I) The company has maintained Proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
    - II) The company is not having any intangible assets as on 31<sup>st</sup> March, 2022.
  - (b) All the Property, Plant & Equipment have been physically verified by the management during the Year as per regular program of verification which, in our opinion is reasonable having regard to the size of the company and nature of Assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - (c) The Company does not have any immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee).
  - (d) There is no proceeding initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules madethere under .
  - e) The Company has not revalued its Property, Plant, Equipments and Intangible assets.
- ii. (a) The inventory has been physically verified by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.
  - (b) The Company has not been sanctioned any working capital limits at any points of time during the year from any banks or financial institutions on the basis of security of current assets, hence reporting under clause 3(ii)(b) of the Order is not applicable.





- iii. (a) According to the information and explanation given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year and hence reporting under clause 3(iii) (a) to (f) of the Order is not applicable to the Company.
- iv. In our opinion and according to the information and explanations give to us , the company has not given any loans, investments, guarantees, and security to directors and other entities in which directors are interested, hence provisions of sections 185 and 186 or any other provision of the Companies Act 2013 and rules framed there under are not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Section 73 - 76 of the Act and the rules framed there under. Therefore, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- vi. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act. Accordingly, the paragraph 3(vi) of the Order is not applicable.
- vii. According to the information and explanations given to us and on the basis of our examination of records of the Company, the undisputed statutory dues including Goods and Services Tax, , income tax and any other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities and no statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.
- viii. There were no transactions relating to previously unrecorded income that 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 does not have any loans or borrowings from any banks and financial institutions. Accordingly the paragraph 3(ix)(a) of the Order is not applicable.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.



- (d) On an overall examination of the financial statements of the Company, no funds raised on short term basis were used for long term purpose.
- (e) On an overall examination of the financial statements of the Company, besides the funds taken in nature of Trade Advance against the supply order from the customers, 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 .
- (f) According to the information and explanations given to us and our examination of the records of the Company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- x. (a) In our opinion and according to the information and explanations given to us, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x)(a) of the Order is not applicable to the Company.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.
- xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) During the course of our examination of the books and records of the Company, and according to the information's given by the management, the Company has not received any whistle blower complaints during the year.
- xii. The Company is not a Nidhi Company, hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and section 188 of the Companies Act, 2013 where applicable, for all transaction with the related parties and the details of related party transactions have been properly disclosed in the financial statements as required by the applicable Indian accounting standards.





- xiv. In our opinion and based on our examination, provision of section 138 (1) of the Companies Act, 2013 for appointment of an Internal Auditor is not applicable on the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or persons connected to its directors. Accordingly, the provision of paragraph 3(xv) of the Order are not applicable to the Company.
- xvi. (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause (xvi) (a) and (b) of the Order are not applicable to the Company.
- (b) According to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provision of paragraph (xvi) (c) and (d) of the Order is not applicable.
- xvii. According to the information and explanations given to us and our examination of the records of the Company, the company has not incurred cash losses during the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx. According to the information and explanations given to us and our examination of the records of the Company, the provision in section 135 of the act is not applicable. Accordingly, paragraph 3(xx) of the Order is not applicable.

For A.B. BANSAL & Co.  
Chartered Accountants  
Firm Registration No.: 010538N



*Satyam Singh*

(SATYAM KUMAR SINGH)

Partner

M. No. 548502

Place: New Delhi

Date: 29-08-2022

UDIN: 22548502A&LCMZ2126

**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

**Balance Sheet as at 31st March, 2022**

**(Rs. in Thousands)**

Particulars	Note No	Amounts as on 31.03.2022	Amounts as on 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	2964.00	2964.00
(b) Reserves and Surplus	2	77245.40	41929.09
<b>(2) Non Current Liabilities</b>			
(a) Long Term Provision	3	2236.02	2009.38
<b>(2) Current Liabilities</b>			
(a) Trade payables	4	872.41	3701.75
(b) Other current liabilities	5	27395.25	14356.38
(c) Short-term provisions	6	1013.54	1822.60
<b>Total</b>		<b>111726.63</b>	<b>66783.20</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plant &amp; Equipment and Intangible Assets</b>			
(i) Property, Plant and Equipments	7	11373.19	1356.80
(ii) Intangible assets	7	0.00	281.48
(b) Deferred tax assets		793.50	758.90
(c) Other Non - Current Assets	8	4509.15	1359.15
<b>(2) Current assets</b>			
(a) Inventories	9	37388.59	23313.75
(b) Trade receivables	10	342.48	1430.63
(c) Cash and Bank Balance	11	45600.01	37837.56
(d) Other current assets	12	11719.70	444.93
<b>Total</b>		<b>111726.63</b>	<b>66783.20</b>

**SIGNIFICANTS ACCOUNTING  
POLICIES AND OTHER  
DISCLOSURES**


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Note 1 to 19 are an integral part of the financial statement

As per our Report of even date annexed.  
For **A.B. BANSAL AND COMPANY**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 010538N

(SATYAM KUMAR SINGH)  
PARTNER  
M.No. 548502



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

  
Haneet Singh Chawla  
(Director)  
DIN: 00065005

PLACE : New Delhi

DATED : 29-08-2022

UDIN :

22548502AQLCMZ2R6



**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**STATEMENT OF PROFIT AND LOSS**  
**Profit and Loss Statement for the Year Ending 31.03.2022**

(Rs. in Thousands)

Particulars	Note No	Amounts as on 31.03.2022	Amounts as on 31.03.2021
I. Revenue from operations	13	185166.84	147260.92
II. Other Income	14	1402.08	856.22
<b>III. Total Revenue (I + II)</b>		<b>186568.92</b>	<b>148117.15</b>
<b>IV. Expenses:</b>			
Purchases of Stock-in-Trade	15	119255.94	84203.50
Changes in Inventories of Stock-in-Trade	16	-14074.84	9796.90
Employee benefits expense	17	7273.20	6103.94
Finance costs	18	351.40	272.49
Depreciation	7	489.57	879.59
Other expenses	19	25582.85	22024.36
<b>Total Expenses</b>		<b>138878.12</b>	<b>123280.78</b>
V. Profit before exceptional and extraordinary items and tax		<b>47690.81</b>	<b>24836.37</b>
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		<b>47690.81</b>	<b>24836.37</b>
VIII. Extraordinary Items		<b>0.00</b>	<b>0.00</b>
IX. Profit before tax (VII - VIII)		<b>47690.81</b>	<b>24836.37</b>
X. Tax expense:			
(1) Current Year tax		12173.07	6540.61
(2) Deferred tax		-34.60	-284.30
XI. Profit for the Year (IX - X)		<b>35552.33</b>	<b>18580.06</b>
XII. Earning per equity share:			
(1) Basic		<b>0.12</b>	<b>0.06</b>
(2) Diluted		<b>0.12</b>	<b>0.06</b>

**SIGNIFICANTS ACCOUNTING POLICIES AND OTHER DISCLOSURES**

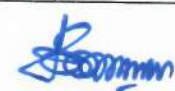
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Note 1 to 19 are an integral part of the financial statement

As per our Report of even date annexed.  
For **A.B. BANSAL AND COMPANY**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 010538N

(SATYAM KUMAR SINGH)  
PARTNER  
M.No. 548502



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

  
Haneet Singh Chawla  
(Director)  
DIN: 00065005

PLACE : New Delhi

DATED : 29-08-2022

UDIN :

22548502A0LCM72126



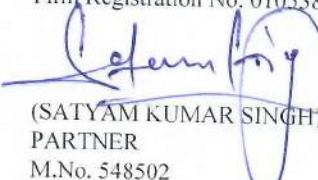
**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022**

(Rs. in Thousands)

Particulars	Rupees	
	FY -2021-22	FY -2020-21
<b>A Cash Flow from Operating Activities</b>		
Profit Before Tax	47690.81	24836.37
Adjustment for:		
Loss on Discard of Fixed Asset	1010.55	843.16
Depreciation	489.57	879.59
Provision for Doubtful Debts Written Back	60.00	0.00
<b>B. Operating Profit before Working Capital changes</b>	49250.93	26559.12
<b>C. Changes in Working Capital (Excluding Cash &amp; Bank Balance)</b>		
Increase / (Decrease) in Current liability and Provision	9627.11	-13871.27
(Increase) / Decrease in Inventories	-14074.84	9796.90
Increase / (Decrease) in current assets	-10186.62	2333.26
<b>D. Cash Generated from Operations (B+C)</b>	34616.58	24818.00
<b>E. Less : Taxes paid</b>	12469.10	6595.98
<b>F. Net Cash flow before Exceptional / Extraordinary Items (D-E)</b>	22147.49	18222.02
Less : Exceptional / Extraordinary Items	0.00	0.00
<b>Net Cash from Operating Activities (F-G)</b>	22147.49	18222.02
<b>G. Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	-11249.74	-5.81
Sale of Fixed Asset	14.70	0.00
Security Deposit given	-3150.00	0.00
<b>Net Cash used in Investing Activities</b>	-14385.04	-5.81
<b>H. Cash Flow From Financing Activities</b>		
Dividend Paid Including DDT	0.00	0.00
<b>Net Cash Flow from Financing Activities</b>	0.00	0.00
<b>I. Net Increase/(Decrease) in Cash and Cash Equivalents (F+G+H)</b>	7762.45	18216.22
Cash and Cash Equivalents at the beginning of the year	37837.56	19621.34
<b>Cash and Cash Equivalents at the end of the year</b>	45600.01	37837.56

In terms of our attached audit reports of even date  
For **A.B. BANSAL AND COMPANY**  
CHARTERED ACCOUNTANTS  
Firm Registration No. 010538N

  
(SATYAM KUMAR SINGH)  
PARTNER  
M.No. 548502



Place : New Delhi

Date : 29-02-2022



Bhupinder Singh Chawla  
(Director)  
DIN: 00064995



Haneet Singh Chawla  
(Director)

DIN: 00065005

**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

(Rs. in Thousands)

**NOTES FORMING PART OF BALANCE SHEET**

**NOTE - 1**

SHARE CAPITAL	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
<b>AUTHORISED SHARE CAPITAL</b>		
310000 Equity Shares Of Rs.10/- Each (P.Y 310000 Equity Shares Of Rs.10/- Each)	3100.00	3100.00
<b>ISSUED,SUBSCRIBED &amp; PAID UP CAPITAL</b>		
296400 Equity Share of Rs.10/- Each (P.Y. 296400 Equity Shares Of Rs.10/- Each)	2964.00	2964.00
<b>TOTAL</b>	<b>2964.00</b>	<b>2964.00</b>

**I.1 AGGREGATE NUMBER OF BONUS SHARES ALLOTTED AS FULLY PAID UP SHARES DURING THE PERIOD OF FIVE YEARS IMMEDIATELY PRECEDING THE REPORTING DATE:** NIL

**I.2 SHARES IN THE COMPANY HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES**


<u>Equity Shares</u>	As on 31.03.2022		As on 31.03.2021	
	%	Number of Shares	%	Number of Shares
<u>Name of the Shareholder</u>				
M/s. Stanley Lifestyle Ltd.	67.00%	198588	67.00%	198588
Mr. Bhupinder Singh Chawla	17.00%	50388	17.00%	50388
Mr. Haneet Singh Chawla	16.00%	47424	16.00%	47424
<b>TOTAL</b>	<b>100.00%</b>	<b>296400</b>	<b>100.00%</b>	<b>296400</b>


**SHAREHOLDING OF PROMOTERS AS ON 31ST MARCH 2022**

S.N.	Promoter Name	No. of Shares	% of Total Shares
1	Mr. Bhupinder Singh Chawla	50388	17.00%
2	Mr. Haneet Singh Chawla	47424	16.00%
3	M/s. Stanley Lifestyle Ltd.	198588	67.00%

**SHAREHOLDING OF PROMOTERS AS ON 31ST MARCH 2021**

S.N.	Promoter Name	No. of Shares	% of Total Shares
1	Mr. Bhupinder Singh Chawla	50388	17.00%
2	Mr. Haneet Singh Chawla	47424	16.00%
3	M/s. Stanley Lifestyle Ltd.	198588	67.00%

  
Haneet Singh Chawla  
(Director)  
DIN: 00065005

  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995





**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

**NOTES FORMING PART OF BALANCE SHEET**

(Rs. in Thousands)

**NOTE - 2**

RESERVE AND SURPLUS	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
<b>Profit &amp; Loss A/c</b>		
Opening Balance	41929.09	23404.40
Add: Current Year Profit after tax	35552.33	18580.06
<b>+ (-) Appropriations:</b>		
(-) Earlier Year tax exp	-296.02	-55.37
(+) Provision for Doubtfull Debts Write Back	60.00	0.00
	<u>77245.40</u>	<u>41929.09</u>

**NOTE - 3**

LONG TERM PROVISION	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
Gratuity Liability (Grand Mall)	474.23	474.23
Provision for Gratuity	1761.79	1535.15
	<u>2236.02</u>	<u>2009.38</u>



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

  
Hanendra Singh Chawla  
(Director)  
DIN: 00065005

**ABS SEATING PRIVATE LIMITED  
NEW DELHI  
NOTES FORMING PART OF BALANCE SHEET**

**NOTE- "4"  
TRADE PAYABLES**

	AMOUNT AS ON 31.03.2022	(Rs. in Thousands) AMOUNT AS ON 31.03.2021
a. Total outstanding dues of Micro,small and medium enterprise	0.00	0.00
b. Total outstanding dues of creditors other than micro, small and medium enterprise	872.41	3701.75
<b>TOTAL</b>	<b>872.41</b>	<b>3701.75</b>

**AGING SCHEDULE OF TRADE PAYABLE  
AS ON 31ST MARCH 2022**

Particulars	AMOUNT (INR) AS ON 31ST MARCH 2022				
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	622.41	0.00	0.00	250.00	872.41
(iii) Disputed Dues - MSME	Nil	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	Nil	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>622.41</b>	<b>0.00</b>	<b>0.00</b>	<b>250.00</b>	<b>872.41</b>

**AGING SCHEDULE OF TRADE PAYABLE  
AS ON 31ST MARCH 2021**

Particulars	AMOUNT (INR) AS ON 31ST MARCH 2021				
	Less than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	3451.75	0.00	0.00	250.00	3701.75
(iii) Disputed Dues - MSME	Nil	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	Nil	0.00	0.00	0.00	0.00
<b>TOTAL</b>	<b>3451.75</b>	<b>0.00</b>	<b>0.00</b>	<b>250.00</b>	<b>3701.75</b>



  
(Haneet Singh Chawla)  
(Director)  
DIN: 00065005

  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995



**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

(Rs. in Thousands)

**NOTE - 5**

<b>OTHER CURRENT LIABILITIES</b>	<b>AMOUNT AS ON 31.03.2022</b>	<b>AMOUNT AS ON 31.03.2021</b>
<b>(a) Statutory Liability</b>		
TDS Payable	494.35	137.64
TCS Payable	19.44	0.00
GST Payable - Delhi	2.61	481.35
GST Input Reversible - Delhi	1.34	9.73
GST Payable - Faridabad	757.27	231.68
GST Input Reversible - Faridabad	1.07	0.00
<b>(b) Expenses Payable</b>	1832.81	1186.71
<b>(c) Advance From Customers</b>	24286.36	10859.27
<b>(d) Slump Sale Payable to Stanley Retail Ltd.</b>	0.00	1450.00
<b>TOTAL</b>	<b>27395.25</b>	<b>14356.38</b>

**NOTE - 6**

<b>SHORT TERM PROVISIONS</b>	<b>AMOUNT AS ON 31.03.2022</b>	<b>AMOUNT AS ON 31.03.2021</b>
Provision for Income Tax (Net of Advance Tax & TDS / TCS )	1013.54	1822.60
<b>TOTAL</b>	<b>1013.54</b>	<b>1822.60</b>



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

  
Haneet Singh Chawla  
(Director)  
DIN: 00065005

**ABS SEATING PRIVATE LIMITED**  
NEW DELHI

NOTE NO. 7

**DETAILS OF PROPERTY, PLANT & EQUIPMENTS AS ON 31ST MARCH, 2022**  
**AS PER SCHEDULE II OF THE COMPANIES ACT, 2013**

(Rs. in Thousands)

Assets	Usefull Life	GROSS BLOCK			DEPRECIATION			NET BLOCK			
		As on 01.04.2021	Addition during the year	Deduction during the year	As on 31.03.2022	Upto 01.04.2021	Dep. For the Year	Dep Deduction during the year	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021
(A) Tangible Assets											
Furniture & Fixtures	10	6252.11	10710.60	1454.49	15508.21	5109.61	388.91	711.97	4786.55	10721.66	1142.50
Motor Vehicles											
Motor Cycles and Scooter	10	121.67	0.00	0.00	121.67	81.30	13.13		94.42	27.24	40.37
Motor Cars	8	1225.03	0.00	0.00	1225.03	1163.77	0.00		1163.77	61.25	61.25
Office Equipments	5	433.63	36.94	16.00	454.57	368.98	30.73	14.75	384.96	69.62	64.65
Electric Installation and Equipment	10	0.00	479.00	0.00	479.00	0.00	31.70	0.00	31.70	447.30	0.00
Computer & Data Processing Units											
End User Devices such as Desktop, Laptop etc-	3	456.68	23.20	0.00	479.88	408.66	25.10	0.00	433.76	46.12	48.03
<b>TOTAL - A</b>		<b>8489.11</b>	<b>11249.74</b>	<b>1470.49</b>	<b>18268.36</b>	<b>7132.31</b>	<b>489.57</b>	<b>726.72</b>	<b>6895.16</b>	<b>11373.19</b>	<b>1356.80</b>
(B) Intangible Assets											
Goodwill -Grandmall Under Slump Sale		281.48		281.48	0.00	0.00		0.00	0.00	0.00	281.48
<b>TOTAL - B</b>		<b>281.48</b>	<b>0.00</b>	<b>281.48</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>281.48</b>
<b>TOTAL (A + B)</b>		<b>8770.59</b>	<b>11249.74</b>	<b>1751.97</b>	<b>18268.36</b>	<b>7132.31</b>	<b>489.57</b>	<b>726.72</b>	<b>6895.16</b>	<b>11373.19</b>	<b>1638.28</b>
Previous Year		10268.79	5.81	1504.00	8770.59	6913.57	879.59	660.85	7132.31	1638.28	3355.22

  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995



  
Hanceet Singh Chawla  
(Director)  
DIN: 00065005



ABS SEATING PRIVATE LIMITED  
NEW DELHI

(Rs. in Thousands)

NOTE - 8

OTHER NON CURRENT ASSETS	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
Security Deposit	4509.15	1359.15
<b>TOTAL</b>	<b>4509.15</b>	<b>1359.15</b>

NOTE - 9

INVENTORIES	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
Stock in Hand (Trading Furniture)		
Delhi Office	32041.90	15402.37
Haryana Office	5346.69	7911.38
<b>TOTAL</b>	<b>37388.59</b>	<b>23313.75</b>



Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

Haneet Singh Chawla  
(Director)  
DIN: 00065005

**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**  
**NOTES FORMING PART OF BALANCE SHEET**

**NOTE- "10"**  
**TRADE RECEIVABLES**  
**AS ON 31ST MARCH 2022**


	AMOUNT AS ON 31.03.2022	(Rs. in Thousands) AMOUNT AS ON 31.03.2021
(Unsecured, Considered Good)		
Debts Exceeding Six Months	335.40	0.00
Other Debts	7.08	1430.63
<b>TOTAL</b>	<b>342.48</b>	<b>1430.63</b>

**AGING SCHEDULE OF TRADE RECEIVABLE**  
**AS ON 31ST MARCH 2022**


Particulars	AMOUNT (INR) AS ON 31ST MARCH 2022					
	Less than 6 Month	6 Months to 1	1-2 Years	2-3 Years	More Than	
		Year			3 Years	
<b>UNSECURED</b>						
Undisputed Trade Receivables - Considered Good- Related Party	Nil	Nil	Nil	Nil	Nil	0.00
Undisputed Trade Receivables - Considered Good- Others	7.08	13.65	321.75	Nil	Nil	342.48
Undisputed Trade Receivables - Considered Doubtfull	Nil	Nil	Nil	Nil	Nil	0.00
Disputed Trade Receivables - Considered Good	Nil	Nil	Nil	Nil	Nil	0.00
Disputed Trade Receivables - Considered Doubtfull	Nil	Nil	Nil	Nil	Nil	0.00
	7.08	13.65	321.75	0.00	0.00	342.48

**AGING SCHEDULE OF TRADE RECEIVABLE**  
**AS ON 31ST MARCH 2021**

Particulars	AMOUNT (INR) AS ON 31ST MARCH 2021					
	Less than 6 Month	6 Months to 1	1-2 Years	2-3 Years	More Than	
		Year			3 Years	
<b>UNSECURED</b>						
Undisputed Trade Receivables - Considered Good- Related Party	Nil	Nil	NA	Nil	Nil	0.00
Undisputed Trade Receivables - Considered Good - Others	1430.63	Nil	NA	Nil	Nil	1430.63
Undisputed Trade Receivables - Considered Doubtfull	Nil	Nil	NA	Nil	Nil	0.00
Disputed Trade Receivables - Considered Good	Nil	Nil	NA	Nil	Nil	0.00
Disputed Trade Receivables - Considered Doubtfull	Nil	Nil	NA	Nil	Nil	0.00
	1430.63	0.00	0.00	0.00	0.00	1430.63

  
(Hancer Singh Chawla)  
(Director)  
DIN: 00065005



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

**NOTE - 11**

(Rs. in Thousands)

<b>CASH &amp; CASH EQUIVALENTS</b>	<b>AMOUNT AS ON 31.03.2022</b>	<b>AMOUNT AS ON 31.03.2021</b>
<u>Balances with Banks in Current Account</u>		
ICICI Bank Ltd.	8773.80	301.03
State Bank Of India	8585.19	11266.84
Cash in hand		
Petty Cash in Hand	319.19	289.97
Balance with ICICI Credit Card Merchant	3.79	1.77
	700.00	0.00
<b>Other Bank Balance</b>		
<u>In FDR's Account(Include Interest Accrued on FDR's)</u>	27218.03	25977.94
* (Including FDR with int. Accrued of Rs 2.47 Lacs earmarked as security for Bank Guarantee to Haryana Commercial Tax Deptt)		
<b>TOTAL</b>	<b>45600.01</b>	<b>37837.56</b>

**NOTE - 12**

<b>OTHER CURRENT ASSET</b>	<b>AMOUNT AS ON 31.03.2022</b>	<b>AMOUNT AS ON 31.03.2021</b>
<b>(RECOVERABLE IN CASH OR KIND OR VALUE TO BE RECEIVED)</b>		
Salary/Staff Advance	30.00	30.00
Prepaid Insurance	86.73	53.66
Prepaid Other	29.51	13.80
Advances to Suppliers	9930.30	24.62
GST Refundable - Sales to SEZ Unit -Delhi	322.17	322.17
GST - Recoverable - Delhi	1296.36	0.00
GST - Recoverable - Haryana	0.00	0.69
Amazon Pay Balance	0.97	0.00
TCS / TDS Recoverable from Customers	23.66	0.00
	<b>11719.70</b>	<b>444.93</b>



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

  
Haneet Singh Chawla  
(Director)  
DIN: 00065005



**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

**NOTES FORMING PART OF PROFIT AND LOSS A/C**

**NOTE - 13**

(Rs. in Thousands)

<b>I. REVENUE FROM OPERATIONS</b>	<b>AMOUNT AS ON 31.03.2022</b>	<b>AMOUNT AS ON 31.03.2021</b>
<b>SALES &amp; SERVICE (TRADING)</b>		
<b>Delhi</b>		
Stock Movement	158251.73	148507.69
Add :- Packing & Forwarding Outward	3.08	179.84
After Sale Service	872.55	122.80
Freight Outward	522.97	143.69
Car Seat Cover Fittment / Installment Charges	9.01	0.00
<b>TOTAL</b>	<b>159659.33</b>	<b>148954.01</b>
Less :- Intra - State Stock Transfer (Within State)	-16028.40	-3999.61
<b>Gross Turnover as per GST Returns</b>	<b>143630.93</b>	<b>144954.40</b>
Less :- Inter - State Stock Transfer (O/s State)	-10762.46	-9295.20
<b>Net Sales Transfer to Profit &amp; Loss A/cs (A)</b>	<b>132868.47</b>	<b>135659.20</b>
<b>Haryana</b>		
Stock Movement	145205.86	111480.55
Add: After Sale Service	106.95	5.25
Freight Outward	602.22	50.42
Insurance Charges	3.39	0.00
Packing Charegs	22.20	0.00
Repairing Charges	20.80	0.00
<b>TOTAL</b>	<b>145961.42</b>	<b>111536.23</b>
Less :- Intra - State Stock Transfer (Within State)	0.00	-7752.68
<b>Gross Turnover as per GST Returns</b>	<b>145961.42</b>	<b>103783.56</b>
Less :- Inter - State Stock Transfer (O/s State)	-93663.04	-92181.83
<b>Net Sales Transfer to Profit &amp; Loss A/cs (B)</b>	<b>52298.38</b>	<b>11601.72</b>
<b>TOTAL (A+B)</b>	<b>185166.84</b>	<b>147260.92</b>

**NOTE - 14**

<b>OTHER INCOME</b>	<b>AMOUNT AS ON 31.03.2022</b>	<b>AMOUNT AS ON 31.03.2021</b>
Interest from FDR	1377.88	856.22
Liability No Longer payable hence written back (Net)	24.20	0.00
<b>TOTAL</b>	<b>1402.08</b>	<b>856.22</b>

  
(Haneet Singh Chawla)  
(Director)  
DIN: 00065005



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

**NOTE - 15**

(Rs. in Thousands)

PURCHASES OF STOCK-IN-TRADE	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
Purchases of Traded Goods	118176.22	83891.93
(+) <u>Direct Expenses Incurred</u>		
Freight Charges	71.22	46.23
Labour Charges/Loading Unloading	131.85	179.47
Packing & Forwarding	99.23	16.08
Sofa Repair Expenses	643.77	69.79
Promotional Material	133.65	0.00
<b>Total</b>	<b>119255.94</b>	<b>84203.50</b>

**NOTE - 16**

CHANGES IN INVENTORIES OF TRADING GOODS	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
<b>Opening Stock:-</b>		
Delhi Office	15402.37	15624.47
Haryana Office	7911.38	17486.18
	<u>23313.75</u>	<u>33110.65</u>
<b>Less:- Closing Stock</b>		
Delhi Office	32041.90	15402.37
Haryana Office	5346.69	7911.38
	<u>37388.59</u>	<u>23313.75</u>
<b>Change in Inventories</b>	<b>-14074.84</b>	<b>9796.90</b>

**NOTE - 17**

EMPLOYEE BENEFITS EXPENSES	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
Salary, Bonus & Incentives	6875.75	5723.80
Staff Welfare Expenses	170.81	110.43
Staff Uniform Expenses	0.00	73.88
Gratuity Provision	226.64	195.84
<b>TOTAL</b>	<b>7273.20</b>	<b>6103.94</b>

  
(Haneet Singh Chawla)  
(Director)  
DIN: 00065005



  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

**ABS SEATING PRIVATE LIMITED  
NEW DELHI**

**NOTE - 18**

(Rs. in Thousands)

FINANCE COSTS	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
Bank and Credit Card Charges	351.40	272.49
<b>TOTAL</b>	<b>351.40</b>	<b>272.49</b>

**NOTE - 19**

OTHER EXPENSES	AMOUNT AS ON 31.03.2022	AMOUNT AS ON 31.03.2021
<b>Rent</b>		
Showrooms Rent	12915.00	11116.93
Warehouse Rent	1041.06	850.56
<b>Auditor's Remuneration</b>		
Audit Fee	380.00	380.00
Tax Audit Fee	100.00	100.00
<b>Repair &amp; Maintenance</b>		
Showroom / Warehouse	512.38	860.92
Commission Paid	1213.98	824.48
Advertisement Expenses	0.00	38.94
Directors Remuneration	1575.00	1274.00
Transportation/Canter/Carriage Charges	1671.27	1227.90
Delivery Charges	41.43	13.75
Conveyance (Net)	116.32	72.98
Electricity & Water Expenses	1201.83	1078.99
Interest on Income Tax and TDS	0.11	7.27
Packing Material	84.62	53.30
Postage and Courier (Net)	77.24	79.60
Balances written off / back (Net)	0.00	75.09
Legal & Professional Charges	547.75	335.00
Loss on Discard / Written off of Fixed Asset	1010.55	843.16
MCD Trade Licence Fee	110.51	0.00
Car Seat cover installation / Repair	41.50	55.00
Insurance	171.78	134.97
Business Development/Promotion Expenses	83.53	15.47
Provision for Doubtful Debts	0.00	60.00
Bad Debt Written off	146.44	4.60
Recharge of Common Expenses Via HO (Bangalore)	1496.12	1581.76
Diwali & Pooja Expenses	39.59	39.84
Software Upgradation Exp(Tally)	15.16	7.96
Travelling Expenses (Directors)	1.30	0.00
Travelling Expenses (Others)	137.35	0.00
Filing Fees	3.00	0.00
Donation	26.00	0.00
Generator Running & Maintenance Expenses	71.50	73.18
GST Paid - GST Audit FY 2019-2020 ( Net)	0.00	30.93
GST Paid - GST Audit FY 2018-2019 ( Net)	0.00	7.91
Covid 19 Expenses	5.95	32.15
House Keeping	205.42	183.22





Repair & Maintenance (Computer)	35.69	39.76
Annual Maintenance Charges (Shares ISIN)	4.91	2.25
Misc. Expenses	14.95	28.09
Printing & Stationery	116.89	42.47
News Paper & Periodicals	0.00	1.30
Telephone Expenses	100.13	124.38
Vehicle Running & Maintenance	266.57	326.25
<b>Total</b>	<b>25582.85</b>	<b>22024.36</b>



  
 Bhupinder Singh Chawla  
 (Director)  
 DIN: 00064995

  
 Haneet Singh Chawla  
 (Director)  
 DIN: 00065005

**ABS SEATING PVT. LTD.**  
NEW DELHI

**NOTE - 20**

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER DISCLOSURES FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2022.**

**A. BREIF NOTE ON COMPANY**

The Company is into Trading of all types of Furniture and Lifestyle Products. It is having Registered Office at 369, CRC Building, Sultanpur Crossing, MG Road, New Delhi -110030. During the year, it was operating from following Four Locations :-

- (i) 369, CRC Building, Sultanpur Crossing, MG Road, New Delhi -110030 (Showroom)
- (ii) 87, Furniture Block, Kirti Nagar, New Delhi – 110015 (Showroom), Discontinued w.e.f 01<sup>st</sup> Jan 2022
- (iii) 13/2, W.H.S, Kirti Nagar, New Delhi – 110015 (Showroom), Soft opening w.e.f 15<sup>th</sup> Dec 2021 and fully operational by 30<sup>th</sup> March, 2022.
- (iv) 16/2, Industrial Area, Sarin Complex , Sector -27A, Faridabad, Haryana – 121001 (Warehouse cum Sales office )

**B. SIGNIFICANT ACCOUNTING POLICIES**

1. The Financial Statement has been prepared on the basis of historical cost convention and in accordance with the accepted accounting standards and applicable Income Computation Disclosure Standard issued by CBDT of India.
2. All items of income and expenditure are recognized on accrual basis.
3. A) Depreciation on Property, Plant & Equipments has been provided as per Useful Lives method prescribed under Schedule – II Companies Act, 2013 i.e Depreciable Amount ( Cost Less 5% Residual Value) is to be charged over useful life of Property, Plant & Equipments Under WDV Method of Depreciation.



Contd..P/2

B) During the Year, one more showroom at 13/2, W.H.S, Kirti Nagar was opened w.e.f 15<sup>th</sup> December, 2021 on leasehold premises. All the expenditure during its development period till 15<sup>th</sup> December, 2021 has been capitalized under Furniture and Fixtures head under Property, Plant & Equipments.

C) During the year Showroom at 87, Furniture Block, Kirti Nagar, New Delhi – 110015 has been closed w.e.f 01<sup>st</sup> Jan, 2022 and consequently all Leasehold Fitting (Furniture and Fixtures) of such showroom have been discarded. Similarly Furniture & Fixtures and Intangible Assets in the form of Goodwill (Acquired under Slump sale Purchase agreement) for the Showroom at Grand Mall which is not in operation has been discarded and Loss on such discard of Fixed Asset have been shown in Note -19 namely Loss / Written off on Discard of Fixed Asset - at Rs 10,10,551/-.

4. Revenue from sale of goods is recognized when all significant risks and rewards of ownership are transferred to the buyer (usually at the point of dispatch to customers). Gross Sales are exclusive of GST and Sales Return.
5. Interest is recognised on accrual basis but Interest on refund or cess is recognised on receipt basis.
6. Inventories (Comprising of Trading Goods) are valued at the lower of cost or Net Realisable Value..
7. Provision for taxation is made on total income after considering various relief admissible and disallowance under the provisions of the Income Tax Act, 1961. Deferred tax has been provided for all timing differences as required under the provisions of Accounting Standards- 22 issued by the Institute of Chartered Accountants of India.
8. From FY 2018-19 onwards, Provision for Doubtful Debts in normal circumstances is being made as per the following norms :-  
Trade Receivable Outstanding for Upto 6M – Nil  
Trade Receivable Outstanding for 6M to 12M – 50%  
Trade Receivable Outstanding for More than 12M– 100%  
However, Wherever the outstanding is settled in current Year till the date of signing of Balance sheet and / or Outstanding from Government and its agencies, No above provision norms is being followed.
9. From FY 2019-20 onwards , The Company has started making provision of Gratuity Liability as per The Payment of Gratuity Act, 1972 for Employee employed as on 31<sup>st</sup> March of every year .





**C. OTHER DISCLOSURES**

1. Dues to Micro, Small & Medium Enterprises

The company has not received information from vendors regarding their status under the Micro, Small and medium Enterprise Development Act,2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.

2. Information pursuant to provision of Schedule III of the Companies Act, 2013, wherever applicable is as follows:-

	(Rs. In Thousands)	
	<u>2021-22</u>	<u>2020-21</u>
(a) Value of Import on CIF basis	NIL	NIL
(b) Expenses in Foreign Currency	NIL	NIL
(c) Earning in Foreign Currency	NIL	NIL

3. Disclosure of Related Parties/ Related Party Transactions:-

A) **Related Parties with Whom Transaction Made during the year**

I) Key Management Personal

(a) Sh. Haneet Singh Chawla - Director

II) Relative of Key Management Personal

(a) Mrs. Rupinder Chawla

III) Holding Company and Entities controlled through Director/ Associates

(a) M/s Stanley Lifestyle Ltd. – Holding Company

(b) M/s Stanley Retails Ltd.

(c) M/s Stanley OEM Sofas Ltd.

Contd..P/4



B) The Company's related party transactions during the year and outstanding as on  
31<sup>st</sup> March, 2022

(Rs. In Thousands)

Nature of Transaction	Key Management Personal	Relative of Key Management Personal	Entities Controlled through Directors/ Holding Company	Total
Remuneration/ /Salary/Commission/Gratuity	1575 (1274)	1057 (1081)	Nil (Nil)	2632 (2355)
Purchases of Trade Goods /Rentals/ H.O Common Expenses /Other Expenses	Nil (Nil)	Nil (Nil)	117097 (86359)	117097 (86359)
Sales of Goods / Service	Nil (Nil)	Nil (Nil)	51 (2063)	51 (2063)
Loan Given	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Loan Received back	Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)
Discount/Commission Received	Nil (Nil)	Nil (Nil)	Nil ( Nil)	Nil ( Nil )
Closing Balance Payable	88 (125)	59 (69)	298 (4940)	445 (5134)
Closing Balance Receivable	Nil (Nil)	Nil (Nil)	9930 (7)	9930 (7)
(Previous year figures are in brackets)				



Contd..P/5

**4. ADDITIONAL DISCLOSURE PURSUANT TO REVISED SCHEDULE – III  
VIDE NOTIFICATION DT 25-03-2021**

**A. Title Deed of Immovable Property Not Held in the Name of the Company -**  
The Company does not own any Immovable Property and hence No reporting is required to be given.

**B. Ratios -** The Ratios for the year ended 31st March 2022 and 31st March 2021 are enclosed as per Annexure -1 to Notes to the Accounts

**C. CORPORATE SOCIAL RESPONSIBILITY – (CSR)**

CSR Reporting is not applicable to the company as the Turnover, Net Worth and Net Profit of the company are less than threshold limits as specified under Section 135(1).

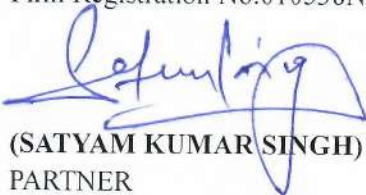
**D. Charges or Satisfaction yet to be registered with Registrar of Companies beyond the statutory period . - NIL**

**E. Relationship with Struck off Companies -** No Transaction have been made and there is no outstanding (receivable or payable) with any Struck off companies .

5. Previous Year Figures are regrouped, rearranged and reclassified wherever applicable to make them comparable with current Year figures.

6. Figures are rounded off to the nearest Rupees in Thousands.

For **A.B.BANSAL AND COMPANY**  
CHARTERED ACCOUNTANTS  
Firm Registration No.010538N

  
(**SATYAM KUMAR SINGH**)  
PARTNER

M.No.548502

PLACE: NEW DELHI

DATED: 29-08-2022

UDIN : 22548502A&LCM72126





Bhupinder Singh Chawla  
(Director)

DIN-00064995



Haneet Singh Chawla  
(Director)

DIN - 00065005



ABS SEATING PRIVATE LIMITED

Annexure -1 to Note 20

The Ratios for the year ended 31st March 2022 and 31st March 2021 are as follows ;

(Rs. in Thousands)

Particular of Ratio	Numerator	Denominator	FY 2021-22			FY 2020-21			Variance (%)	Reason of Change More than 25%
			Numinator	Denominator	Ratio	Numinator	Denominator	Ratio		
(a) Current Ratio	Current Asset	Current Liability	95050.78	29281.21	3.25	63026.88	19880.73	3.17	2.39%	N.A
(b) Debt - Equity Ratio	Total Debt	Shareholders Equity	0.00	80209.40	N.A	0.00	44893.09	N.A	N.A	N.A
(c) Debt Service Coverage Ratio	Earning Available for Debt Service	Debt Service	47690.81	0.00	N.A	24836.37	N.A	NA	NA	N.A
(d) Return on Equity Ratio	Net Profit After Taxes	Average Shareholders Equity	35552.33	62551.25	0.57	18580.06	35630.75	0.52	9.00%	N.A
(e) Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	105181.10	30351.17	3.47	94000.40	28212.20	3.33	4.01%	N.A
(f) Trade Receivable Turnover Ratio	Revenue	Average Trade Receiv.	185166.84	886.56	208.8606	147260.92	879.77	167.39	24.78%	N.A
(g) Trade Payable Turnover Ratio	Purchased of Goods and Services	Average Trade Payables	144838.79	2287.08	63.32916	106227.86	5033.07	21.106	200.05%	Decrease in Trade Payables in F.Y 2021-22
(h) Net Capital Turnover Ratio	Net Annual Sales	Average Amount of Working Capital	185166.84	54457.86	3.40	147260.92	33980.66	4.33	-21.54%	N.A
(i) Net Profit Ratio	Net Profit After Tax	Revenue	35552.33	185166.84	19.20%	18580.06	147260.92	12.62%	52.18%	Increase in Operating Margin & Volume of Business
(j) Return on Capital employed	Earning Before Interest and Taxes	Capital Employed	47690.81	80209.40	0.594579	24836.37	44893.09	0.5532	7.47%	N.A
(k) Return on Investment	Income Generated from Investment	Time Weighted Average Investment	NA	NA	NA	NA	NA	NA	NA	N.A

  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995

  
Bhupinder Singh Chawla  
(Director)  
DIN: 00065005



ABS SEATING PRIVATE LIMITED

CALCULATION OF DEFFERED TAX ASSET FOR THE FINANCIAL YEAR 2021-22	31.03.2022	31.03.2021	(Rs. in Thousands)
WDV as per Income Tax Act ... A	14525.58	4653.33	
WDV as per companies Act .... B	11373.19	1638.28	
Difference .... A - B	3152.38	3015.05	
D.T.A as on 31st March 2022 @25.17%	793.45	758.89	
Round Off	793.50	758.90	
DTA as on 01.04.21	758.90	474.60	
Deffered Tax Income for Year 2021-22	34.60	284.30	

  
Bhupinder Singh Chawla  
(Director)  
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Haneet Singh Chawla  
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DIN: 00065005



**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**DETAILS RELATED TO BALANCE SHEET & P&L A/C**

**(Rs. in Thousands)**

**Details of FDR With Banks**

**Amounts as on  
31.03.2022**

**Amounts as on  
31.03.2021**

**FDRs With State Bank Of India Including Interest Accrued**

FD WITH SBI A/c No. 30529401283	69.57	65.79
FD WITH SBI A/c No. 30529404126	69.57	65.79
FD WITH SBI A/c No. 30569149688	60.88	58.25
FD WITH SBI A/c No. 30569150218	59.98	57.36
FD WITH SBI A/c No. 38873298603	5083.68	4863.50
FD WITH SBI A/c No. 39640487268	8063.20	7702.68

**FDRs With South Indian Bank Including Intererst Accrued**

FD with SIB A/c No. 117101000040232	2167.82	2065.39
FD with SIB A/c No. 117101000040269	2000.50	1905.98
FD with SIB A/c No. 117101000045576	1441.10	1376.80
FD with SIB A/c No. 117101000045577	1364.30	1300.00
FD with SIB A/c No. 117101000045578	1364.30	1300.00
FD with SIB A/c No. 117101000045579	1364.30	1300.00
FD with SIB A/c No. 117101000045580	1364.30	1300.00
FD with SIB A/c No. 117101000045645	1364.06	1300.00
FD with SIB A/c No. 117101000045646	1380.47	1316.41
Interest Accrued on FDRs (SBI)		

**Total**

**27218.03**

**25977.94**

**Details TDS Payable**

**Amounts as on  
31.03.2022**

**Amounts as on  
31.03.2021**

TDS Payable on Rent	143.86	79.89
TDS Payable on Commission	30.62	11.72
TDS Payable on Professional	25.71	27.82
TDS on Contractor Payable	152.55	3.22
TDS on Salary Payable	122.03	15.00
TDS on Purchase of Goods	19.58	0.00

**Total**

**494.35**

**137.64**

**Details TCS Payable**

TCS on Sale of Goods

19.44

0.00

**Total**

**19.44**

**0.00**



Bhupinder Singh Chawla  
(Director)  
DIN: 00064995




Haneet Singh Chawla  
(Director)  
DIN: 00065005



**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**Details of Trade Payable**

Amounts as on  
31.03.2022

**(Rs. in Thousands)**  
Amounts as on  
31.03.2021

Stanley Lifestyles Ltd., Banglore	0.00	2924.99
Stanley Retail Ltd., Banglore	298.27	315.59
ARI Music Pvt. Ltd.	250.00	250.00
Jyoti Goods Carrier	85.00	103.72
Rajeev Enterprises	1.68	2.26
Bharat Enterprises	0.40	1.28
Shri Satguru Enterprises	1.85	1.95
Nandini Courier Services	-0.36	35.92
Pankaj	0.00	7.80
Office Today India Pvt. Ltd.	0.00	16.40
P K Power Centre	6.50	-6.60
Sahil Logistics	35.26	1.91
Computer Planet	0.00	25.97
Nagender Singh	3.17	2.47
Mideast Packers & Movers Pvt. Ltd.	0.00	-0.56
Lal Babu Shah Tempo Service	0.00	5.70
Green Delhi Uttranchal Transport Corporation	0.00	-0.39
Deeksha Security Service	12.97	13.35
Goodwins Trading Company	72.00	0.00
Md. Rafeek Furniture	91.68	0.00
New Jalandhar Road Carrier	14.00	0.00
<b>Total</b>	<b>872.41</b>	<b>3701.75</b>

**Detail of GST Payable Delhi**

Amounts as on  
31.03.2022

Amounts as on  
31.03.2021

GST Payable - Delhi		
CGST	0.00	218.70
IGST	0.00	37.34
SGST	0.00	218.70
	0.00	
GST Payable - Delhi Reverse Charge		
CGST	1.31	2.65
IGST	0.00	1.30
SGST	1.31	2.65
<b>Total GST Payable Delhi</b>	<b>2.61</b>	<b>481.35</b>
GST Input to be Reversed - Delhi		
CGST	0.50	0.91
IGST	0.35	7.92
SGST	0.49	0.91
<b>Total</b>	<b>1.34</b>	<b>9.73</b>



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**ABS SEATING PRIVATE LIMITED**  
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**Detail of GST Payable Faridabad**

	Amounts as on 31.03.2022	(Rs. in Thousands) Amounts as on 31.03.2021
GST Payable - Faridabad		
CGST	61.04	163.17
IGST	625.64	8.23
SGST	61.04	53.02
GST Payable - Faridabad Reverse Charge		
CGST	2.80	3.29
IGST	3.95	0.00
SGST	2.80	3.29
GST Payable - Faridabad Reverse Charge to be Revised		
CGST	0.00	0.17
IGST	0.00	0.34
SGST	0.00	0.17
<b>Total GST Payable Faridabad</b>	<b>757.27</b>	<b>231.68</b>
GST Input to be Reversed		
CGST	0.54	0.00
IGST	0.00	0.00
SGST	0.54	0.00
<b>Total</b>	<b>1.07</b>	<b>0.00</b>

**Detail of Expenses Payable**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Electricity Expenses Payable	24.54	25.22
Electricity Expenses Payable - Tata Power	73.08	30.20
Provision for Exp ( Elect and Cleaning)	0.00	7.00
Postage & Courier Exp Payable A K Enterprises	2.55	2.80
Telephone Expenses Payable	0.00	1.23
Salary Payable	666.54	538.79
Credit Card- SBI	41.33	12.48
Director Remuneration Payable	0.00	125.00
A.B. Bansal and Company (Audit Fee Provision)	432.00	444.00
Amar Infotech	0.80	0.00
Ansari Electrical	26.10	0.00
KR Interiors	56.37	0.00
PERFECT SIGNS & SALES	480.27	0.00
Sai Business Software Solutions	29.22	0.00
<b>Total of Expenses Payable</b>	<b>1832.81</b>	<b>1186.71</b>

  
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Hareet Singh Chawla  
(Director)  
DIN: 00065005

**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**(Rs. in Thousands)**

**Detail of Staff Advance**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Salary Advance - Anil Kumar Yadav	10.00	10.00
Salary Advance - Raju Shah	20.00	20.00
<b>Total Staff Advances</b>	<b>30.00</b>	<b>30.00</b>

**Detail of Security Deposit**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Security Deposit (Showroom)	4125.00	975.00
Security Deposit (Warehouse)	334.65	334.65
Security Deposit (With Discom)	49.50	49.50
<b>Total Security Deposit</b>	<b>4509.15</b>	<b>1359.15</b>

**Detail of GST Recoverable Delhi**

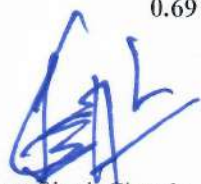
	Amounts as on 31.03.2022	Amounts as on 31.03.2021
GST Balance in Credit Ledger		
CGST	306.91	0.00
SGST	308.71	0.00
IGST	0.00	0.00
GST Input to be taken		
CGST	103.14	
SGST	103.14	
IGST	474.47	
<b>Total GST Recoverable - Delhi</b>	<b>1296.36</b>	<b>0.00</b>

**Detail of GST Recoverable Haryana**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
GST to be Revised -FBD	0.00	0.69
GST Input to be taken		
IGST	0.00	0.00
<b>Total GST Recoverable Haryana</b>	<b>0.00</b>	<b>0.69</b>

  
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Haneet Singh Chawla  
(Director)  
DIN: 00065005



**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**Detail of Advances to Supplier**

(Rs. in Thousands)

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Stanley Lifestyles Ltd., Banglore	9930.30	0.00
Perfect Sign & Sales (TDS Recoverable)	0.00	-17.54
Stanley OEM Sofas Limited	0.00	-7.08
<b>TOTAL</b>	<b>9930.30</b>	<b>-24.62</b>

**PROVISION FOR INCOME TAX**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Provision for Income Tax	12173.07	6540.61
	0.00	0.00
Less:	0.00	0.00
Advance Income Tax FY 2021-2022	11000.00	4600.00
TDS F.Y. 2020-21 u/s 194C	0.00	5.26
TDS F.Y. 2020-21 u/s 194A	0.00	64.22
TCS FY 2020-21	0.00	48.53
TDS / TCS F.Y. 2021-22	159.53	0.00
	<b>11159.53</b>	<b>4718.01</b>
<b>Net Provision for Income tax</b>	<b>1013.54</b>	<b>1822.60</b>

**Advances Received from customers**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Acrux Enterprises	250.00	0.00
Ajay Sharma	177.00	0.00
Aman Malhotra	50.00	0.00
AR Industries	400.00	0.00
Ar.Sandeep Girdhar	155.00	0.00
Ashima Kukreja	241.50	0.00
Invest India	534.24	0.00
Buz Kreatorz P.Ltd	1612.93	0.00
Deash Trade Net Pvt. Ltd.	500.00	0.00
Devitur	1000.00	0.00
Dutta	10.00	0.00
Gem Plaza Jewellery Manufacturing P.Ltd	216.00	0.00
Invictus Digital	171.00	0.00
Isha Madan	85.00	0.00
Jasneet Oberoi	214.50	0.00
Jitendra S Gulgulia	700.00	0.00
Karande	900.00	0.00
LAND ASIA INFRASTRUCTURE LIMITED	840.22	0.00
Luxuriant Brands Pvt.Ltd	150.00	0.00
Mandeep Kohli	105.00	0.00
Mrs.Manju	140.00	0.00
Neha Goel	100.00	0.00
Park Hospital	983.78	0.00
Prem Lata Agarwal	600.00	0.00
Radhey Shyam Singh	198.00	0.00



Rajdeep Kohli	195.00	0.00
Rajesh Chabra	64.40	0.00
R.K.Goel	150.00	0.00
Rohit S	700.00	0.00
Sanjay Sharma	136.13	0.00
Shishta Digital Solutions P.Ltd	70.53	0.00
S.P.Goel	150.00	0.00
Star Global Multi Ventures P.Ltd	300.00	0.00
Sunil Tubes	287.95	0.00
Swati	65.00	0.00
Ajay Mehra	49.00	0.00
Ajay Mehrotra	175.00	0.00
Amrit Pal Kaur	600.00	0.00
Aparna Kansal	52.00	0.00
Ashish Goyal	118.00	0.00
Atul N C Peters	100.00	0.00
Chirag Dhingra	24.00	0.00
Clickton Technologies	200.00	0.00
Creative Zone	50.00	0.00
Crystal	180.00	0.00
Damatecia Solutions Pvt Ltd	446.00	0.00
Dr. Amita Mehrotra	175.00	0.00
Dr. Manu Jaggi	367.00	0.00
DSP Design Build Consultants	25.00	0.00
Express Housekeepers Pvt. Ltd.	180.00	0.00
Gaurav	50.00	0.00
Globus Roaming Services (P) Ltd	290.00	0.00
Gulshan Kumar Agarwal	350.00	0.00
Gunit Singh Ahluwalia	263.00	0.00
Gurnaam Singh	25.00	0.00
In-BIZ Management Consultancy Services	163.70	0.00
Latha Shah	196.00	0.00
MAHESH DANDE	236.00	0.00
Maman Chand Gupta	179.00	0.00
Manish Sakhi	300.00	0.00
Manoj Tandon	150.00	0.00
Mansi Bajaj	1000.00	0.00
Mr. Katia	198.00	0.00
Nalin Talwar	154.00	0.00
Narayan Das	1500.00	0.00
Narinder Bajaj	216.54	0.00
Neelam Ohri	100.00	0.00
Niveshan Technologies India Pvt Ltd	150.00	0.00
Preeti Nath	34.30	0.00
Prerna Katia	420.00	0.00
Printland Digital India Pvt Ltd	394.95	0.00
Professional Softec Pvt Ltd	100.00	0.00
Rahul Neb	86.00	0.00
Rajib Lochan	421.14	0.00
Rajkrupa Textiles Pvt. Ltd.	350.00	0.00
R D Ramnath & Company	195.65	0.00
Reena Gupta	196.00	0.00
Satnaam Singh	100.00	0.00
SBW Udyog Ltd	78.00	0.00
Siksha Corporation	125.00	0.00
Sunil Sood	100.00	0.00
Udit Mittal	270.00	0.00
Uttam Sugar Mills	184.93	0.00
Vihaan Management Services	167.00	0.00



Yachu Grover	198.00	0.00
Yadvinder Singh	150.00	0.00
24X7 Civil Services Pvt. Ltd.	0.00	630.00
Albarin Explotech Pvt Ltd	0.00	81.57
Angelika Pental	0.00	290.50
B.G.D Garments	0.00	250.00
Bharti Airtel Ltd	0.00	33.00
Chandani Exports	0.00	50.00
Civic Services Holding Pvt Ltd	0.00	630.00
Dr. Bithika Bhattacharya	0.00	500.00
G.S.Atwal & Co Engineers Retail Pvt Ltd	0.00	163.70
Harish Kumar	0.00	100.00
Indo World Trading Corporation	0.00	150.00
Indrox Global Pvt Ltd	0.00	294.71
Kavita Jain	0.00	230.00
Latha Shah	0.00	196.00
L Shah	0.00	638.59
Medico Electrodes International	0.00	200.00
MKU Limited	0.00	1047.26
Naina Arora	0.00	30.00
Pankaj Verma	0.00	280.00
Parikshit Kapoor	0.00	370.00
Pawan Kumar Aggarwal	0.00	25.00
Primetech Projects Pvt. Ltd.	0.00	500.00
Rakesh Kumar	0.00	100.00
Ruma Chandra	0.00	50.00
Sahil Kumar Indore	0.00	100.00
Sanjay Poddar	0.00	90.47
Saurabh	0.00	75.00
Talwar and Talwar Consultants	0.00	200.00
Umesh Dimbla	0.00	110.00
Vandana Wadhwa	0.00	350.00
Vardan Properties Pvt Ltd	0.00	270.00
Vinod	0.00	50.00
Abhishek	0.00	68.00
Ashirwad Women(Dr.Vinay Kumar)	0.00	20.00
Deepa Motiani	0.00	200.00
Design Build Consultant	0.00	25.00
Haresh Kumar Chandani	0.00	160.00
Kamlesh Basantwani	0.00	80.50
K K Enterprises	0.00	125.00
Mahendra Steels	0.00	184.00
Nava Bharat Press	0.00	149.66
Navin Kumar Ajay Kumar	0.00	91.00
Nitin	0.00	50.00
Nivriti Gupta	0.00	50.00
Pandit Jewellers Pvt.Ltd	0.00	400.00
Parikshit Kapoor	0.00	100.00
Rakesh Goel	0.00	100.00
Rohit Sharan	0.00	195.00
Sateesh Goel	0.00	82.00
Saurabh Mishra	0.00	146.00
Shri Siddhi Vinayak Trust	0.00	509.81
Sonia Singh	0.00	37.50

**Total**

**24286.36**

**10859.27**

  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995



  
Haneet Singh Chawla  
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DIN: 00065005




**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**Detail of Purchase**

	Amounts as on 31.03.2022	(Rs. in Thousands) Amounts as on 31.03.2021
<b>Delhi Office- GST</b>		
Purchase	0.00	217.17
Purchase Inter State	7189.12	3382.69
Purchase from Local	697.86	0.00
Stock Transfer From Delhi	16028.40	3999.61
Stock Transfer From Haryana	93663.04	92181.83
<b>Total Delhi - GST</b>	<b>117578.43</b>	<b>99781.30</b>
<b>Grand Total Delhi</b>	<b>117578.43</b>	<b>99781.30</b>
Less : Stock Transfer from Delhi	16028.40	3999.61
Less : Stock Transfer from Haryana	93663.04	92181.83
<b>Sub Total (A)</b>	<b>7886.99</b>	<b>3599.86</b>
 <b>HARYANA Office - GST</b>		
Purchase Central	110289.23	80292.07
Delivery Challan / Stock Trf from Haryana	0.00	7752.68
Stock Transfer from Delhi	10762.46	9295.20
<b>Total GST -Faridabad</b>	<b>121051.69</b>	<b>97339.95</b>
<b>Grand Total - Faridabad</b>	<b>121051.69</b>	<b>97339.95</b>
Less : Delivery Challan / Stock Trf from Haryana	0.00	7752.68
Stock Transfer from Delhi	10762.46	9295.20
<b>Sub Total (B)</b>	<b>110289.23</b>	<b>80292.07</b>
<b>Total (A + B)</b>	<b>118176.22</b>	<b>83891.93</b>

**Detail of Sales**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
<b>Delhi Office - GST</b>		
Sales Central	84456.56	72621.13
Sales Local	47004.30	61926.53
Sales SEZ	0.00	661.48
Scrap Sales	0.00	3.75
Packing & Forwarding Outward	3.08	179.84
After Sales Service	872.55	122.80
Freight Outward	522.97	143.69
Stock Transfer to Haryana	10762.46	9295.20
Stock Transfer to Delhi Branches	16028.40	3999.61
Car Seat Cover Fittment / Installment Charge	9.01	0.00
<b>Total sale GST including branch transfer</b>	<b>0.00</b>	<b>148954.01</b>
<b>Total GSt Sales - Delhi</b>	<b>0.00</b>	<b>148954.01</b>
Less : Stock Transfer to Haryana	10762.46	9295.20
Less : Stock Transfer to Delhi	16028.40	3999.61
<b>SUB TOTAL(A)</b>	<b>0.00</b>	<b>135659.20</b>

  
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**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**(Rs. in Thousands)**

**Haryana Office - GST**

After Sale Service	106.95	5.25
Freight Outwards	602.22	50.42
Sale Central Intercompany Abs to SII	0.00	123.37
Sale Central TP KN	0.00	3335.32
Sale Local TP Crc	0.00	269.40
Sale Local TP KN	0.00	1850.90
Sales Local TP GM	0.00	581.88
Sales Local	5642.47	0.00
Sales Central	45766.70	0.00
GST Sales@18%TP	0.00	2324.08
GST Sales @5%TP	0.00	183.11
GST Sales @28%TP	0.00	46.88
IGST Sales@18%TP	0.00	2818.15
IGST SALES @5% TP	0.00	12.97
Insurance Charges @18%	3.39	0.00
Packing Charges @18%	22.20	0.00
Repairing Charges	20.80	0.00
Delivery Challan/ Stock Trf to Haryana	0.00	7752.68
Stock Transfer to Delhi	93663.04	92181.83
Sale to Delhi - Kirti Nagar Branch for self Consumption	133.65	0.00
<b>Total sale GST including branch transfer</b>	<b>145961.42</b>	<b>111536.23</b>
<b>Total Sales</b>	<b>145961.42</b>	<b>111536.23</b>
Less : Delivery Challan/ Stock Trf to Haryana	0.00	7752.68
Less : Stock Transfer to Delhi	93663.04	92181.83
<b>Sub Total (B)</b>	<b>52298.38</b>	<b>11601.72</b>
<b>Total (A+B)</b>	<b>185166.84</b>	<b>147260.92</b>



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**ABS SEATING PRIVATE LIMITED**  
**NEW DELHI**

**(Rs. in Thousands)**

**Showroom Repair & Maintenance**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Repair & Maintenance(AC)	107.30	43.44
Office Repair & Maintance	65.74	40.67
Cleaning Charges ( Warehouse)	0.00	22.06
Sofa Cleaning	0.00	5.35
Show Room Maintenance	8.76	754.69
Repair	0.00	-30.16
Repair & Maint Equipment	141.26	5.17
Repair & Maintenance(General)	0.00	16.40
Fire Extinguisher Refilled	3.30	3.30
Crockery	76.03	0.00
Natural Plants for Showroom	110.00	0.00
<b>TOTAL</b>	<b>512.38</b>	<b>860.92</b>

**Insurance**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Insurance Cash in Transit	1.35	1.14
Insurance for Bikes	0.00	0.00
Insurance Stock	63.38	39.86
Insurance Transit	20.83	15.72
Insurance Car	16.75	13.83
Insurance Show Room	36.79	39.73
Insurance Ware House	32.68	24.69
<b>TOTAL</b>	<b>171.78</b>	<b>134.97</b>

**Interest on Income Tax and TDS**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Interest on TDS	0.11	7.27
<b>TOTAL</b>	<b>0.11</b>	<b>7.27</b>

**Misc exp**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Round Off	-2.92	-0.65
Write Off - Paise Differences	0.00	0.13
Short & Excess	1.03	1.36
Documentation Charges	15.00	19.50
Kinar	1.60	1.50
Misc Exp	0.24	5.50
Digital Signature	0.00	0.75
<b>TOTAL</b>	<b>14.95</b>	<b>28.09</b>



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**ABS SEATING PRIVATE LIMITED**  
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**SHOWROOM RENT**

**(Rs. in Thousands)**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Showroom Rent - CRC	3240.00	3155.93
Showroom Rent - Grand Mall	0.00	536.00
Showroom Rent - Kirti Nagar	9675.00	7425.00
<b>TOTAL</b>	<b>12915.00</b>	<b>11116.93</b>

**Electricity & Water Charges**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Electricity Exp - CRC Showroom	355.21	344.63
Electricity Charges CRC - Common Area (Lift)	34.14	36.69
Electricity Exp - Warehouse	0.00	71.30
Water Exp - CRC Showroom	17.54	17.61
Power Exp - Warehouse	65.00	0.00
Electricity Exp / Power Charges - Kirti Nagar Showroom	678.44	582.42
Water Exp - Kirti Nagar Showroom	51.50	8.16
Electricity/Power Charges Grand Mall	0.00	18.17
<b>TOTAL</b>	<b>1201.83</b>	<b>1078.99</b>

**WAREHOUSE RENT**

	Amounts as on 31.03.2022	Amounts as on 31.03.2021
Rent (Warehouse)	1041.06	850.56
	<b>1041.06</b>	<b>850.56</b>

  
Bhupinder Singh Chawla  
(Director)  
DIN: 00064995



  
Haneet Singh Chawla  
(Director)  
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