



Independent Auditor's Report

To the Members of **DESIGN EIGHT PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of DESIGN EIGHT PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

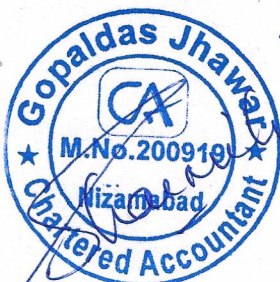
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Key Audit Matters

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



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report 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 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 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for 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 statements that give a true and fair view and are 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.

Those Board of Directors are 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 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

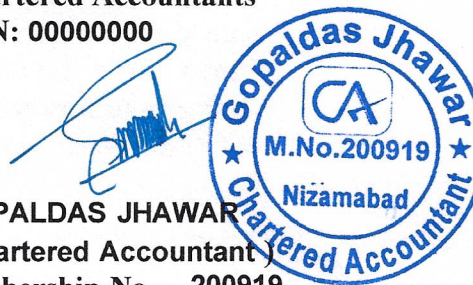
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have 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.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - 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:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For GOPALDAS JHAWAR
Chartered Accountants
FRN: 00000000



GOPALDAS JHAWAR
(Chartered Accountant)
Membership No. 200919

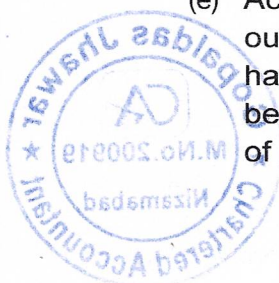
Place:-Nizamabad
Date: 05/09/2023
UDIN:23200919BGXHNT9170

Annexure 'A'

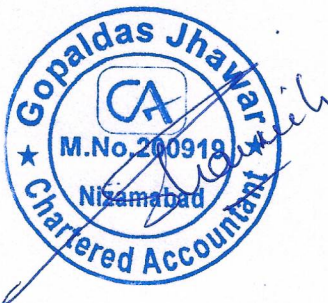
The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.



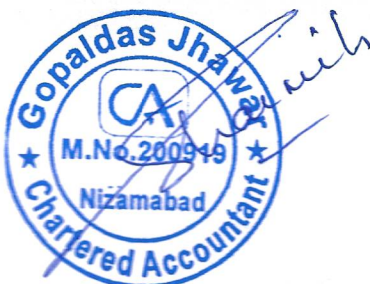
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor 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. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.



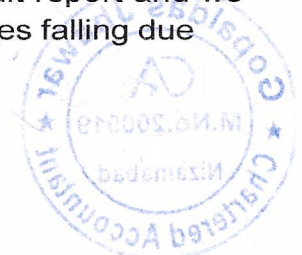
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained,
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company



- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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 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




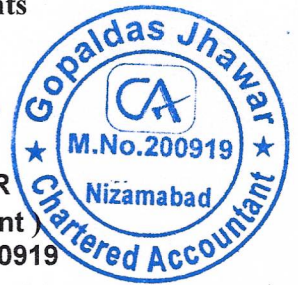
within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:-Nizamabad
Date: 05/09/2023

For GOPALDAS JHAWAR
Chartered Accountants
FRN: 00000000


GOPALDAS JHAWAR
(Chartered Accountant)
Membership No. 200919



Balance Sheet as at 31st March 2023

₹ in thousand

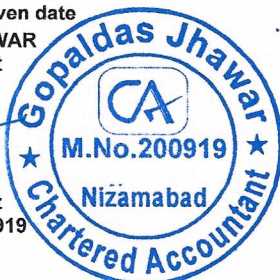
Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	2	1,000.00	1,000.00
Reserves and surplus	3	42,081.24	24,219.49
Money received against share warrants		-	-
		43,081.24	25,219.49
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	4	7,614.86	8,840.70
Deferred tax liabilities (Net)	5	1,983.98	1,422.08
Other long term liabilities		-	-
Long-term provisions	6	-	-
		9,598.84	10,262.78
Current liabilities			
Short-term borrowings	7	48,219.68	41,703.96
Trade payables	8	-	-
(A) Micro enterprises and small enterprises		-	-
(B) Others		26,020.52	19,721.08
Other current liabilities	9	3,772.19	2,298.44
Short-term provisions	6	12,693.39	3,909.64
		90,705.78	67,633.11
TOTAL		1,43,385.86	1,03,115.38
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment	10	49,038.49	41,715.91
Intangible assets		-	22.50
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments			
Deferred tax assets (net)	5	-	-
Long-term loans and advances	11	-	-
Other non-current assets		-	-
		49,038.49	41,738.41
Current assets			
Current investments		-	-
Inventories	12	51,048.82	54,780.56
Trade receivables	13	35,385.28	(9,799.87)
Cash and cash equivalents	14	95.84	123.45
Short-term loans and advances	11	440.92	443.24
Other current assets	15	7,376.51	15,829.59
		94,347.37	61,376.97
TOTAL		1,43,385.86	1,03,115.38

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For GOPALDAS JHAWAR
Chartered Accountant
(FRN: 00000000)

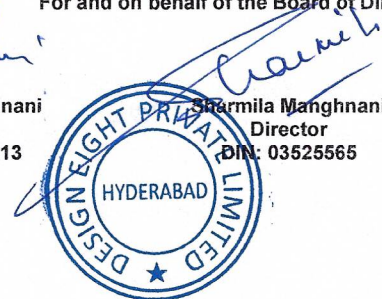
GOPALDAS JHAWAR
Chartered Accountant
Membership No.: 200919
Place: HYDERABAD
Date: 05/09/2023
UDIN: 23200919BGXHNT9170



For and on behalf of the Board of Directors

Rajesh Manghnani
Director
DIN: 02536213

Sharmila Manghnani
Director
DIN: 03525565



Statement of Profit and loss for the year ended 31st March 2023

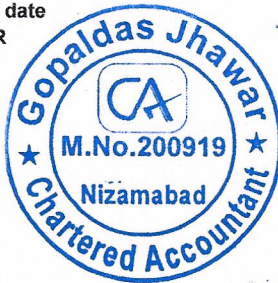
₹ in thousand

Particulars	Note No.	31st March 2023	31st March 2022
Revenue			
Revenue from operations	16	2,70,790.37	2,73,585.39
Less: Excise duty		-	-
Net Sales		2,70,790.37	2,73,585.39
Other income	17	5,004.54	1,089.10
Total Income		2,75,794.91	2,74,674.49
Expenses			
Cost of material Consumed	18	1,08,431.82	2,02,973.56
Purchase of stock-in-trade		-	-
Changes in inventories	19	43,340.29	(29,347.67)
Employee benefit expenses	20	41,859.84	36,426.10
Finance costs	21	7,576.18	4,244.91
Depreciation and amortization expenses	22	3,401.75	2,267.88
Other expenses	23	47,219.95	47,780.70
Total expenses		2,51,829.82	2,64,345.48
Profit before exceptional, extraordinary and prior period items and tax		23,965.09	10,329.01
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		23,965.09	10,329.01
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		23,965.09	10,329.01
Tax expenses			
Current tax	24	5,471.80	2,265.82
Deferred tax		561.90	493.62
Excess/short provision relating earlier year tax	25	69.64	124.24
Profit(Loss) for the period		17,861.75	7,445.33
Earning per share-in ₹			
Basic			
Before extraordinary Items		177.40	74.45
After extraordinary Adjustment		177.40	74.45
Diluted			
Before extraordinary Items		-	-
After extraordinary Adjustment		-	-

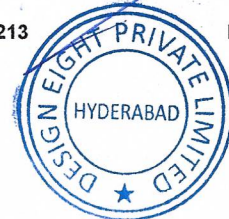
The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GOPALDAS JHAWAR
Chartered Accountant
(FRN: 00000000)

GOPALDAS JHAWAR
Chartered Accountant
Membership No.: 200919
Place: HYDERABAD
Date: 05/09/2023
UDIN: 23200919BGXHNT9170



For and on behalf of the Board of Directors
Rajesh Manghnani
Director
DIN: 02536213
Sharmila Manghnani
Director
DIN: 03525565



CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2023

₹ in thousand

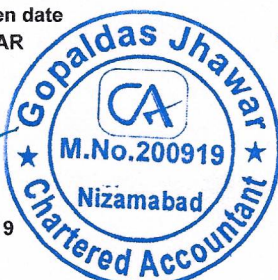
PARTICULARS	31st March 2023	31st March 2022
A. Cash Flow From Operating Activities		
Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	23,965.09	10,329.01
Adjustments for non Cash/ Non trade items:		
Depreciation & Amortization Expenses	3,401.75	2,267.88
Finance Cost	7,576.18	4,244.91
Adjustments for unrealised foreign exchange Losses / (Gains)	(19.79)	-
Interest received	-	(84.46)
Operating profits before Working Capital Changes	34,923.22	16,757.33
Adjusted For:		
(Increase) / Decrease in trade receivables	(45,185.15)	25,891.00
Increase / (Decrease) in trade payables	6,299.43	(2,915.02)
(Increase) / Decrease in inventories	3,731.74	(12,815.40)
Increase / (Decrease) in other current liabilities	7,051.53	958.29
(Increase) / Decrease in Short Term Loans & Advances	2.32	(82.86)
(Increase) / Decrease in other current assets	8,472.88	(11,746.36)
Cash generated from Operations	15,295.96	16,046.97
Income Tax (Paid) / Refund	(2,335.45)	(1,526.47)
Net Cash flow from Operating Activities(A)	12,960.51	14,520.50
B. Cash Flow From Investing Activities		
Purchase of tangible assets	(10,724.33)	(22,717.94)
Interest Received	-	84.46
Proceeds from sales of intangible assets	22.50	-
Net Cash used in Investing Activities(B)	(10,701.83)	(22,633.47)
C. Cash Flow From Financing Activities		
Finance Cost	(7,576.18)	(4,244.91)
Increase in / (Repayment) of Short term Borrowings	6,515.72	7,364.20
Increase in / (Repayment) of Long term borrowings	(1,225.84)	4,835.59
Net Cash used in Financing Activities(C)	(2,286.29)	7,954.88
D. Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(27.61)	(158.10)
E. Cash & Cash Equivalents at Beginning of period	123.45	281.54
F. Cash & Cash Equivalents at End of period	95.84	123.45
G. Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(27.61)	(158.10)

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For GOPALDAS JHAWAR
Chartered Accountant
(FRN: 00000000)

GOPALDAS JHAWAR
Chartered Accountant
Membership No.: 200919
Place: HYDERABAD
Date: 05/09/2023



For and on behalf of the Board of Directors

Rajesh Manghnani
Director
DIN: 02536213

Sharmila Manghnani
Director
DIN: 03525565



Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2023

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 2 Share Capital

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Authorised :		
100000 (31/03/2022:100000) Equity shares of Rs. 10.00/- par value	1,000.00	1,000.00
Issued :		
100000 (31/03/2022:100000) Equity shares of Rs. 10.00/- par value	1,000.00	1,000.00
Subscribed and paid-up :		
100000 (31/03/2022:100000) Equity shares of Rs. 10.00/- par value	1,000.00	1,000.00
Total	1,000.00	1,000.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares

₹ in thousand

	As at 31st March 2023		As at 31st March 2022	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,00,000	1,000.00	1,00,000	1,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	1,00,000	1,000.00	1,00,000	1,000.00

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

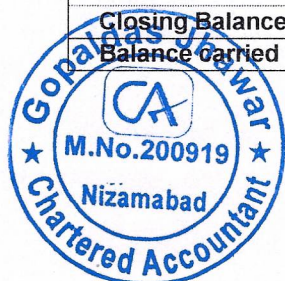
Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2023		As at 31st March 2022	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity [NV: 10.00]	Rajesh Manghnani	40,000	40.00	40,000	40.00
Equity [NV: 10.00]	Sharmila Manghnai	60,000	60.00	60,000	60.00
	Total :	1,00,000	100.00	1,00,000	100.00

Note No. 3 Reserves and surplus

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Surplus		
Opening Balance	24,219.49	16,774.16
Add: Profit for the year	17,861.75	7,445.33
Less : Deletion during the year	-	-
Closing Balance	42,081.24	24,219.49
Balance carried to balance sheet	42,081.24	24,219.49



Note No. 4 Long-term borrowings

₹ in thousand

Particulars	As at 31st March 2023			As at 31st March 2022		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
Vehicle and msme loan secured	2,055.71	1,417.64	3,473.34	2,483.04	2,111.09	4,594.13
	2,055.71	1,417.64	3,473.34	2,483.04	2,111.09	4,594.13
Loans and advances from related parties						
Loans directors Unsecured	5,559.16	-	5,559.16	6,357.66	-	6,357.66
	5,559.16	-	5,559.16	6,357.66	-	6,357.66
The Above Amount Includes						
Secured Borrowings	2,055.71	1,417.64	3,473.34	2,483.04	2,111.09	4,594.13
Unsecured Borrowings	5,559.16	-	5,559.16	6,357.66	-	6,357.66
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(1,417.64)	(1,417.64)		(2,111.09)	(2,111.09)
Net Amount	7,614.86	0	7,614.86	8,840.70	0	8,840.70

a. Term of Repayment of Loan

- i. Loans taken from HDFC Bank is repayable in monthly instalments of Rs. 42,568 each inclusive of interest till Aug, 2023. Loans taken from HDFC Bank is repayable in monthly instalments of Rs. 93,303 each inclusive of interest till Jan, 2026. Loans taken from HDFC Bank is repayable in monthly instalments of Rs. 25,760 each inclusive of interest till September, 2024.

Note No. 5 Deferred Tax

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Deferred tax liability 50044	1,983.98	1,422.08
Gross deferred tax liability	1,983.98	1,422.08
Net deferred tax assets	-	-
Net deferred tax liability	1,983.98	1,422.08

Note No. 6 Provisions

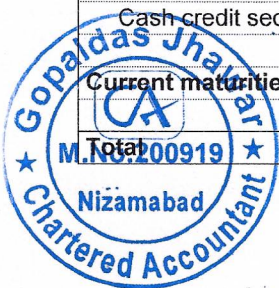
₹ in thousand

Particulars	As at 31st March 2023			As at 31st March 2022		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision	-	5,471.80	5,471.80	-	2,265.82	2,265.82
Statutory liabilities	-	6,363.71	6,363.71	-	988.37	988.37
Provision for expenses	-	857.88	857.88	-	655.45	655.45
	-	12,693.39	12,693.39	-	3,909.64	3,909.64
Total	-	12,693.39	12,693.39	-	3,909.64	3,909.64

Note No. 7 Short-term borrowings

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Loans Repayable on Demands - From banks		
Cash credit secured	46,802.04	39,592.87
	46,802.04	39,592.87
Current maturities of long-term debt	1,417.64	2,111.09
	1,417.64	2,111.09
Total	48,219.68	41,703.96



Note No. 8 Trade payables

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
(B) Others	26,020.52	19,721.08
Total	26,020.52	19,721.08

Note No. 9 Other current liabilities

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Others payables		
Other payable	3,772.19	2,298.44
	3,772.19	2,298.44
Total	3,772.19	2,298.44



Note No. 10 Property, Plant and Equipment and Intangible assets as at 31st March 2023

₹ in thousand

Assets	Gross Block						Accumulated Depreciation/ Amortisation				Net Block	
	Balance as at 1st April 2022	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2023	Balance as at 31st March 2023	Balance as at 31st March 2022	
A Tangible assets												
Own Assets												
Factory Building	14,091.80	4,741.84	-	-	18,833.63	394.83	464.83	-	859.66	17,973.97	13,696.96	
Computers	619.19	312.18	-	-	931.37	335.54	142.51	-	478.06	453.31	283.65	
Vehicles	4,008.22	3,025.89	-	-	7,034.11	1,152.72	640.27	-	1,792.99	5,241.12	2,855.50	
Furniture and Fixtures	5.27	29.35	-	-	34.62	1.99	2.88	-	4.86	29.76	3.28	
Office Equipment	2,482.37	424.34	-	-	2,906.70	1,579.68	315.19	-	1,894.88	1,011.82	902.68	
Plant and Machinery	28,093.06	2,190.74	-	-	30,283.80	4,119.22	1,836.06	-	5,955.28	24,328.51	23,973.84	
Total (A)	49,299.90	10,724.33	-	-	60,024.22	7,583.98	3,401.75	-	10,985.73	49,038.49	41,715.91	
P.Y Total	26,581.96	22,717.94	-	-	49,299.90	5,316.11	2,267.88	-	7,583.98	41,715.91	21,265.85	
B Intangible assets												
Trade Mark	22.50	-	-	22.50	-	-	-	-	-	-	22.50	
Total (B)	22.50	-	-	22.50	-	-	-	-	-	22.50	22.50	
P.Y Total	22.50	-	-	-	22.50	-	-	-	-	22.50	22.50	
Current Year Total (A + B)	49,322.40	10,724.33	-	22.50	60,024.22	7,583.98	3,401.75	-	10,985.73	49,038.49	41,738.41	
Previous Year Total	26,604.46	22,717.94	-	-	49,322.40	5,316.11	2,267.88	-	7,583.98	41,738.41	21,288.35	

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.



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DESIGN EIGHT PRIVATE LIMITED

203, HALLMARK HILL VIEW APARTMENT, PLOT NO.66&68, JOURNALIST COLONY, HYDERABAD-500033

CIN : U74999TG2017PTC116018

Note No. 11 Loans and advances

₹ in thousand

Particulars	As at 31st March 2023		As at 31st March 2022	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Secured, considered good(Head)	-	440.92	-	443.24
	-	440.92	-	443.24
Total	-	440.92	-	443.24

Note No. 12 Inventories

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	38,231.24	51,373.65
Raw Material	12,817.59	3,406.92
Total	51,048.82	54,780.56

Note No. 13 Trade receivables

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Secured, Considered good	35,385.29	(9,799.87)
Unsecured, Considered Good	-	-
Doubtful	-	-
Allowance for doubtful receivables	-	-
Total	35,385.29	(9,799.87)

(Current Year)

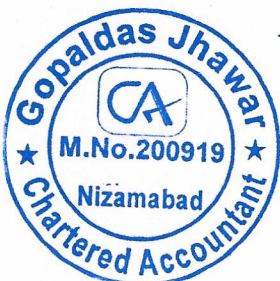
₹ in thousand

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	20,259.86	9,811.70	184.30	5,129.43	-	35,385.29
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

(Previous Year)

₹ in thousand

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	(9,799.87)	-	-	-	-	(9,799.87)
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-



DESIGN EIGHT PRIVATE LIMITED

203, HALLMARK HILL VIEW APARTMENT, PLOT NO.66&68, JOURNALIST COLONY, HYDERABAD-500033

CIN : U74999TG2017PTC116018

Note No. 14 Cash and cash equivalents

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Balance with banks		
Balance with banks	24.96	95.65
Total	24.96	95.65
Cash in hand		
Cash in hand	70.88	27.79
Total	70.88	27.79
Total	95.84	123.45

Note No. 15 Other current assets

₹ in thousand

Particulars	As at 31st March 2023	As at 31st March 2022
Other Assets		
Other current assets	2,250.45	863.43
Advance income tax	1,500.00	2,500.00
Deposits	3,625.00	8,373.75
Duties and taxes	1.06	4,092.42
Total	7,376.51	15,829.59

Note No. 16 Revenue from operations

₹ in thousand

Particulars	31st March 2023	31st March 2022
Sale of products	2,70,012.90	2,71,446.10
Sale of services	777.47	2,139.28
Net revenue from operations	2,70,790.37	2,73,585.38

Note No. 17 Other income

₹ in thousand

Particulars	31st March 2023	31st March 2022
Interest Income		
Freight charges	-	84.46
	-	84.46
Net gain/loss on sale of investments		
Sale of Trademark	4,977.50	-
	4,977.50	-
Other non-operating income		
Chit dividends	-	1,004.64
Incentives	7.25	-
Foreign exchange difference income	19.79	-
	27.04	1,004.64
Total	5,004.54	1,089.10

Note No. 18 Cost of material Consumed

₹ in thousand

Particulars	31st March 2023	31st March 2022
Inventory at the beginning		
Raw Material	3,406.92	19,939.18
	3,406.92	19,939.18
Add:Purchase		
Raw Material	1,48,040.37	1,86,441.29
	1,48,040.37	1,86,441.29
Less: Inventory at the end		
Raw Material	43,015.47	3,406.92
	43,015.47	3,406.92
Total	1,08,431.82	2,02,973.55



DESIGN EIGHT PRIVATE LIMITED

203, HALLMARK HILL VIEW APARTMENT, PLOT NO.66&68, JOURNALIST COLONY, HYDERABAD-500033

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Details of material consumed

₹ in thousand

Particulars	31st March 2023	31st March 2022
Raw Material		
Consumption raw material	1,08,431.82	2,02,973.55
	1,08,431.82	2,02,973.55
Total	1,08,431.82	2,02,973.55

Details of inventory

₹ in thousand

Particulars	31st March 2023	31st March 2022
Raw Material		
Consumption raw material	43,015.47	3,406.92
	43,015.47	3,406.92
Total	43,015.47	3,406.92

Details of purchase

₹ in thousand

Particulars	31st March 2023	31st March 2022
Raw Material		
Consumption raw material	1,48,040.37	1,86,441.29
	1,48,040.37	1,86,441.29
Total	1,48,040.37	1,86,441.29

Note No. 19 Changes in inventories

₹ in thousand

Particulars	31st March 2023	31st March 2022
Inventory at the end of the year		
Finished Goods	8,033.35	51,373.65
	8,033.35	51,373.65
Inventory at the beginning of the year		
Finished Goods	51,373.65	22,025.98
	51,373.65	22,025.98
(Increase)/decrease in inventories		
Finished Goods	43,340.29	(29,347.67)
	43,340.29	(29,347.67)

Note No. 20 Employee benefit expenses

₹ in thousand

Particulars	31st March 2023	31st March 2022
Salaries and Wages	37,649.69	32,312.09
Contribution to provident and other fund	2,004.61	1,896.62
Staff welfare Expenses	2,205.55	2,217.40
Total	41,859.85	36,426.11

Note No. 21 Finance costs

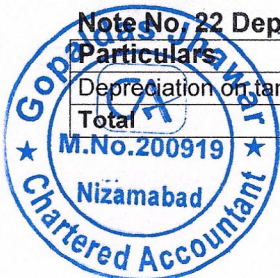
₹ in thousand

Particulars	31st March 2023	31st March 2022
Interest	6,420.44	3,996.32
Other Borrowing costs		
Bank charges	1,155.73	248.59
	1,155.73	248.59
Total	7,576.17	4,244.91

Note No. 22 Depreciation and amortization expenses

₹ in thousand

Particulars	31st March 2023	31st March 2022
Depreciation on tangible assets	3,401.75	2,267.88
Total	3,401.75	2,267.88



DESIGN EIGHT PRIVATE LIMITED**203, HALLMARK HILL VIEW APARTMENT, PLOT NO.66&68, JOURNALIST COLONY, HYDERABAD-500033
CIN : U74999TG2017PTC116018****Note No. 23 Other expenses****₹ in thousand**

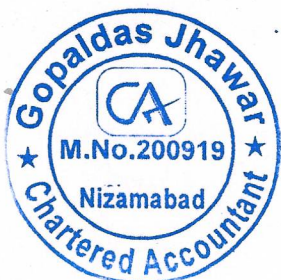
Particulars	31st March 2023	31st March 2022
Audit fees	85.00	100.00
Advertising expenses	887.50	510.00
Flutuation in dollar rates	-	192.51
Telephone expenses	91.81	146.41
Travelling & conveyance	3,690.80	1,022.25
Repairs & maintenance	7,697.77	1,307.80
Power & fuel	4,436.05	3,620.83
Factory maintenance	589.62	1,577.94
Factory rents	2,640.00	2,640.00
General expenses	1,762.22	1,461.48
Insurance expenses	397.84	120.11
Import shipment and clearing charges	5,297.73	7,749.42
Sales commission & incentives	2,563.55	576.36
Production incentives	-	203.12
Postage expenses	97.71	225.82
Printing and stationery	132.39	107.70
Business promotion expenses	-	744.23
Legal consultancy fees	724.20	960.23
Labour charges	701.91	2,343.85
Security charges	1,765.59	1,351.88
Packing charges	178.65	59.11
Rates and taxes	667.54	393.11
Transportation & unloading expenses	2,432.68	3,239.19
Carraige outwards	31.23	115.29
Fine & penalties	134.58	50.00
Service charges	133.97	14,755.15
Sundry balances w.off	29.50	-
Consumables	9,752.51	2,146.94
Tax Consultation Fees	40.00	60.00
Bad debts (Amount is equal to or more than 1 lakh & Pan available)	257.62	-
Total	47,219.95	47,780.70

Note No. 24 Current tax**₹ in thousand**

Particulars	31st March 2023	31st March 2022
Current tax pertaining to current year	5,471.80	2,265.82
Total	5,471.80	2,265.82

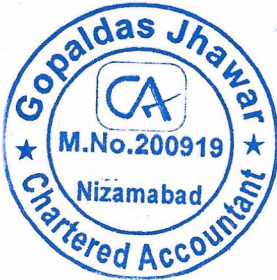
Note No. 25 Excess/short provision relating earlier year tax**₹ in thousand**

Particulars	31st March 2023	31st March 2022
Income tax relating to earlier year	69.64	124.24
Total	69.64	124.24



DESIGN EIGHT PRIVATE LIMITED**203, HALLMARK HILL VIEW APARTMENT, PLOT NO.66&68, JOURNALIST COLONY, HYDERABAD-500033****CIN : U74999TG2017PTC116018****Note number: Additional Regulatory Information****(1) Ratios:**

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	1.04	0.91	14.29	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	1.28	2.00	-36.00	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.00		0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.53	0.35	51.43	Improvement in profitability
(e) Inventory turnover ratio	Turnover	Average Inventory	5.12	5.66	-9.54	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	21.00	86.97	-75.85	Advances from trade receivables has reduced
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	6.47	8.80	-26.48	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	77.29	-43.73	-276.74	Needed to carry higher stock in trade to improve sales turnover
(i) Net profit ratio	Net Profit	Net Sales	0.07	0.03	133.33	Improvement in profitability
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.32	0.19	68.42	Better use of capital
(k) Return on investment			0.00		0.00	



DESIGN EIGHT PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. : _1__

A. Significant Accounting Policies

1. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

4. Property, Plant & Equipment :-

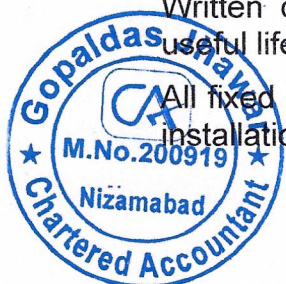
Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation :-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.



DESIGN EIGHT PRIVATE LIMITED

**203, HALLMARK HILL VIEW APARTMENT, PLOT NO.66&68, JOURNALIST COLONY, HYDERABAD-500033
CIN : U74999TG2017PTC116018**

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminutions in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

8. Inventories :-

Inventories are valued as under:-

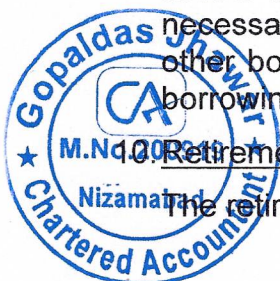
1. Inventories : Lower of cost(FIFO) or net realizable value
2. Scrap : At net realizable value.

9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is _____NIL_____.

10. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.



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11. Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

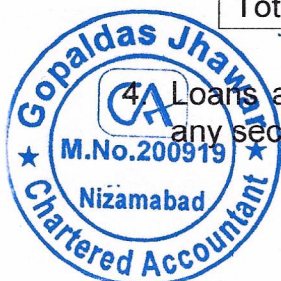
Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

- 1. The SSI status of the creditors is not known to the Company; hence the information is not given.
- 2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
- 3. Payments to Auditors:

Auditors Remuneration	2022-23	2021-22
Audit Fees	Rs. 85000	Rs. 100000
Tax Audit Fees	Rs. 40000	Rs. 60000
Total	Rs.125000	Rs.160000

Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.



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5. No provision for retirement benefits has been made, in view of accounting policy No. 11. The impact of the same on Profit & Loss is not determined.

6. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

a. Key managerial personnel:

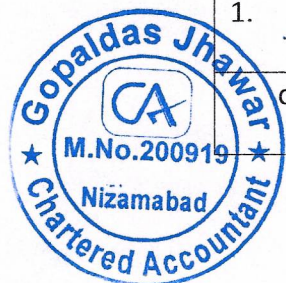
S.No.	Name
1.	Rajesh Manghnani – Director
2.	Sharmila Manghnani - Director

b. Enterprises over which persons described in (a) above are able to exercise significant influence (Other Related Parties) with whom transactions have taken place:-

S.No.	Name
1.	Seating World (Prop: Smt.Veena Manghnani)

c. Summary of significant transactions with related parties:

S.No.	Nature of Transaction	31 Mar 2023	31 Mar 2022
a) Rajesh Manghnani - Director		31 Mar 2023	31 Mar 2022
1.	Unsecured Loans taken	0	6,033
2.	Unsecured Loans repaid	8,57,661	23,55,553
b) Sharmila Manghnani - Director		31 Mar 2023	31 Mar 2022
1.	Managerial Remuneration	10,17,600	12,00,000
c) Muskan Manghnani – Director' Daughter		31 Mar 2023	31 Mar 2022



1.	Managerial Remuneration	9,11,100	9,00,000
d) Dhanish Manghnani – Director'Son		31 Mar 2023	31 Mar 2022
1.	Managerial Remuneration	12,33,600	15,00,000
e) Veena Manghnani – Director'Mother		31 Mar 2023	31 Mar 2022
1.	Purchase of Goods	24,89,603	4,52,38,983
2.	Sale of Goods	17,85,52,054	12,48,38,150
f) Design Eight – Director Partner		31 Mar 2023	31 Mar 2022
1.	Purchase of Goods	0	3,30,683
2.	Sale of Goods	62,24,380	1,22,06,891
a) Chandra Devnani – Director's Sister		31 Mar 2023	31 Mar 2022
1.	Interest on unsecured loan	7,42,500	2,79,000

d. The balances receivable from and payable to related parties are as follows:

S.No.	Nature of Transaction		
a) Rajesh Manghnani - Director		31 Mar 2023	31 Mar 2022
1.	Loan Repayable	0	8,57,662
b) Chandra Devnani – Director sister		31 Mar 2023	31 Mar 2022
1.	Loan Repayable	55,00,000	55,00,000

7. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

8. Value of Imports (Rs. In lakhs)	<u>31 Mar 2023</u>	<u>31 Mar 2022</u>
Raw Material	4.69	13.00
Finished Goods	260.88	343.72



9. Expenditure in Foreign Currency Nil Nil

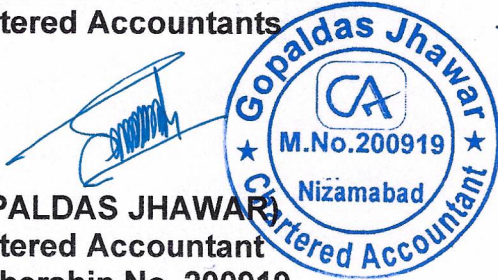
10. Earning in Foreign Exchange Nil Nil

11. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 25

In terms of Our Separate Audit Report of Even Date Attached.

**For GOPALDAS JHAWAR
Chartered Accountants**



**(GOPALDAS JHAWAR)
Chartered Accountant
Membership No. 200919
Registration No. 00000000**

Place:- Nizamabad

Date: - 05/09/2023

UDIN: 23200919BGXHNT9170

For DESIGN EIGHT PRIVATE LIMITED

**Rajesh
Manghnani**

**Sharmila
Manghnani**

Director

Director

DIN : 02536213

DIN : 03525565

