

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF Soham World A Real Growth Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Soham World A Real Growth Limited**, which comprise the Balance Sheet as at **31/03/2021**, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 **31/03/2021**, and its **Profit and its cash flows** for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to notes to the financial results which describes the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management. Our opinion is not modified in respect of this matter.

Responsibility of Management and Those Charged with Governance (TCWG)

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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

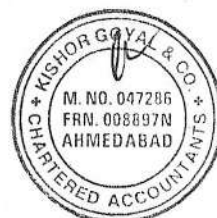
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

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 judgement 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.

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

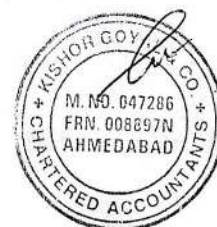
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 31/03/2021 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- (g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date : 03/09/2021
Place : Ahmedabad

FOR Kishor Goyal & Co
(Chartered Accountants)
Reg No. : 0008897N



M.No. : 047286

UDIN : 21047286AAAADE1782

SOHAM WORLD A REAL GROWTH LIMITED

(CIN-U85190GJ2009PLC057484)

(Notes Forming Part of Balance Sheet as at 31st March, 2021

and

Statement of Profit and Loss for the year ended on 31st March, 2021)

Note no: 0

Significant Accounting Policies

1. **Basis of Accounting**

The financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian Rupees.

2. **Fixed Assets**

Fixed Assets (Except land, which is stated at cost,) are stated at cost less accumulated depreciation. The cost is inclusive of direct attributable incidental expenses, expenses during construction period allocated to the respective Fixed Assets on the completion of project, interest on the borrowing for the acquisition of the Fixed Assets upto the date of assets put to use and after adjusting the available GST/ Cenvat / VAT Input Credit. Depreciation on fixed assets for the current year is provided on the basis of remaining use full life of the asset in accordance with the statutory provisions of The Companies Act 2013.

3. **Depreciation**

(a) Depreciation is charged in the accounts on Fixed Assets on Written Down Value Method. Depreciation is provided on useful life of the assets as prescribed in schedule II of the Companies Act, 2013 except as stated at (b) below.

(b) Asset costing Rs.5000/- or less has been fully depreciated in the year in which the asset is put to use irrespective of useful life of the assets as prescribed in schedule II of the Companies Act, 2013.

4. **Investment**

Investments if any, are valued at cost and include the expenses incurred on specific used for investments.

5. **Inventories**

At Cost or net market realizable Whichever is lower, if any.

6. **Revenue Recognition**

In appropriate circumstances, revenue (Income) is recognized when no significant uncertainty as to Determination or realization exists. It is policy to the company to provide income on accrual basis. Sales are excluding GST/ Sales Tax/ VAT & other recoveries like Transport, Octroi etc. Sales are accounted for on removal of the goods from the factory premises. Discount is netted off from sales.



7. **Retirement Benefits**

Gratuity payable on termination of services by employees is accounted for in the year of retirement. No provision for gratuity payable has been made in the books of account and the company has not ascertained the same.

8. **Taxes on Income**

Current tax is determined as the amount of tax payable in respect of taxable income for the period.

Deferred tax is recognized, subject to the consideration of prudence for deferred tax assets, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent years.

9. **Contingent Liability**

These, if any are disclosed in the notes of accounts. Provision is made in the accounts in respect of those contingencies that are likely to materialize into liabilities after the year-end, till the finalization of accounts and which have a materials effect on the Position State in the Balance Sheet.

10. **Other Disclosure and Qualification**

1. The Balances of unsecured loans, creditors, debtors, load and advances are subjected to confirmation from the respective parties, if any.

2. Foreign exchange inflow at F.O.B. Value Rs. NIL

3. None of the suppliers of the goods and services has confirmed their status as Micro and Small Enterprise under Micro, Small and Medium Enterprise Development (MSMED) Act, 2006. Hence company has no detail to disclose under section 22 of the MSMED Act / sub-para FA inserted in the para 6 under the heading "Notes: General Instructions for preparation of Balance Sheet".

4. The company is a Small & Medium sized company (SMC) as defined in the general instructions in respect of the Accounting Standards notified under the Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small & Medium sized company.

For Kishor Goyal & Co.

(Chartered Accountants)

Sd/-

CA Kishor Goyal

Partner

M.N. 047286

FRN 008897N

Date - 03/09/2021

Place - Ahmedabad



For Soham World A Real Growth Limited

Sd/-

Jayantilal Bhanverlal Jain

(Director)

DIN : 05203961

Sd/-

Sarthak Sumer Jain

(Director)

DIN : 06763183