September 7

Director's Report

2024

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Financial Year 2023-24

s

NOTICE

Notice is hereby given that the Annual General Meeting of the members of **M/S. MOPSHOP DISTRIBUTION PRIVATE LIMITED** will be held on 28.09.2024 at 11:30 AM at the registered office of the company as to transact the following business:

1. To consider and adopt the Balance Sheet as on 31st March 2024 and the reports of Directors and Auditors thereon.

2. To appoint the auditors of the company and to fix their remuneration;

NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

BY ORDER OF THE BOARD OF DIRECTORS
For, M/s. MOPSHOP DISTRIBUTION PRIVATE LIMITED

Place : MUMBAI
Date : 07.09.2024

Sd/-	Sd/-
Mr. Prakash Singh	**Mr. Bunty Singh Gaur**
Director	Director
DIN: 06644151	DIN: 07643133

MOPSHOP DISTRIBUTION PVT. LTD.

To,

The Members of Mopshop Distribution Private Limited,

Your Directors have pleasure in presenting the Annual Report on the business and operations of the Company and the Audited Financial Statements of accounts for the Financial Year ended March 31, 2024.

1. **Financial Performance of the Company**

(In INR)

Particulars		Current year	Previous Year
Revenue from Operations		38,64,42,580	30,10,00,466
Other Income		1,06,900	7,000
Total Income		**38,65,49,480**	**30,10,07,466**
Net Purchases/ Materials Consumed		29,87,04,500	24,48,23,840
Employee Benefit Expenses		3,24,93,770	1,26,93,381
Depreciation		13,72,800	3,75,698
Other Expensesssss		3,44,60,870	3,18,35,814
Total Expenses		**36,70,31,940**	**28,97,28,733**
Profit/(Loss) Before Tax		**1,95,17,540**	**1,12,78,733**
Tax:			
Current Tax		54,52,497	28,34,370
Deferred Tax		(1,35,385)	50,922
Profit/(Loss) after Tax		**1,42,00,428**	**83,93,441**
Earnings per share (Rs.):	Basic	1,420	839.34
	Diluted	1,420	839.34

2. **Dividend**

With a view to strengthen the financial position of the company & to conserve resources for ongoing business needs; your directors do not recommend any dividend.

3. **Brief description of the Company's working during the year/State of Company's affair**

Your company delivered a resilient performance during the year which was a particularly challenging one due to a sharp slowdown in the economy. The company could achieve its professional receipts targets. Directors and employees look forward to the future with confidence and stand committed to creating an even brighter future for all stakeholders

4. **Change in the nature of business, if any**

The management of the Company continued with the core business activities of the Company. There is no change in the nature of business of the Company.

5. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There are no Material changes or commitments have occurred between 31st March, 2024 and 07th September 2024 that would affect the financial position of the company.

6. **Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future**

There are no significant orders and materials orders passed by the Regulators / Courts that would impact the going concern status and its future operations.

7. **Details of Subsidiary/Joint Ventures/Associate Companies**

The Company does not have any Subsidiaries.

8. **Deposits**

During the year; the Company has neither accepted nor renewed any 'Public Deposit' within the meaning of section 73 of the Act read with the Companies (Acceptance of Deposit) Rules, 2014.

9. **Statutory Auditors**

M/s Ashok Mistri & Co, Chartered Accountants, Statutory Auditors of the Company, were appointed as Statutory Auditors in the Annual General Meeting held on 29th September, 2023 till the conclusion of AGM held in the year 2024.
The Company has received an eligibility certificate from Auditors of the Company with respect to their continued appointment; in accordance with the provisions of Section 141 of the Act.

10. **Auditors' Report**

The Audit Report provided by the Auditors of the Company for F.Y. 2023-24 does not carry any qualification, reservation or adverse remark nor has any reservation.

The Company is not required to obtain the Secretarial Audit Report.

11. **Share Capital**

MOPSHOP DISTRIBUTION PVT. LTD.

The company issue or allot any shares during F.Y. 2023-24. The paid up capital of the company as on 31.03.2024 was Rs. 35,00,000/- (In words: Rupees Thirty Five Lakh) (35,000 Equity Shares of Rs. 100/- each fully paid up)

12. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

13. Corporate Social Responsibility (CSR)

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the relevant provisions of section 135 of the Companies Act, 2013 are not applicable.

14. Directors:

All the directors continued their offices during the year. There was no appointment of additional directors, alternate directors and directors to fill casual vacancy during the financial year.

15. Number of meetings of the Board of Directors

The Board of Directors duly met 5 times i.e. on 25.05.2023, 15.08.2023, 29.09.2023, 10.01.2024 and 13.03.2024 respectively, in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed including the circular resolution passed in the Minutes Book maintained for the purpose. The Directors present at the meetings were as follows:-

Name of the Director	Category	Number of Board Meetings during the year 2023-24	
		Held	Attended
Mr. Prakash Hakim Singh DIN: 06644151	Executive Director	5	5
Mr. Bunty Hakim Singh Gaur DIN: 07643133	Executive Director	5	5

16. Particulars of loans, guarantees or investments under section 186

During the year under review the Company has not any transactions falling under provisions of section 186 of the Act.

17. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the form AOC-2:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis.

Your Directors draw attention of the members towards notes forming part of Financial Statements which sets out Related Party Disclosures.

18. Particulars of Employees

The Company does not have any employees whose particulars are required to be furnished in terms of provisions of Section 197(12) of the Companies Act, 2013, read with the Companies(Appointment and remuneration of Managerial Personnel) Rules, 2014.

19. Risk management policy

In context of Company's size and nature of business; the management of the Company in pursuance of provisions of section 134(n) of the Act; views that the Company is not exposed to any element of risk threatening its existence and accordingly it has not formalized any Risk Management Policy.

20. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

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

21. Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants and all internal and external stakeholders; for their continued support extended to the Company during the year under review.

MOPSHOP DISTRIBUTION PVT. LTD.

For and on behalf of the Board of Director

M/s. Mopshop Distribution Private Limited

Place: Mumbai
Date: 07/09/2024

Sd/-	Sd/-
Mr. Prakash Singh	**Mr. Bunty Singh Gaur**
Director	Director
(DIN: 06644151)	(DIN: 07643133)

MOPSHOP DISTRIBUTION PVT. LTD.

MOPSHOP DISTRIBUTION PRIVATE LIMITED

CIN: U51909MH2018PTC310403

Balance Sheet as at 31st March 2024

(Amounts are in Indian Rupees and in thousands unless otherwise stated)

Particulars	Note No	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
Shareholders' funds			
a) Share Capital	1	3,500.00	1,000.00
b) Reserves and Surplus	2	26,105.02	11,904.52
Share Applicaton Money Pending Allotment			
Non-current liabilities			
a) Long Term Borrowings	3	3,742.83	-
b) Deferred Tax Liabilites	4	-	-
c) Other Long Term Liabilites	5	-	-
Current Liabilities			
a) Short Term Borrowings	6	62,117.58	39,234.48
b) Trade Payables	7	65,400.72	72,891.78
c) Other Current Liabilites	8	2,796.23	4,046.40
d) Short Term Provision	9	5,452.50	2,834.37
TOTAL		**1,69,114.88**	**1,31,911.55**
II. ASSETS			
Non-current Assets			
a) Fixed assets	10		
i. Tangible Assets		4,697.16	1,217.86
ii. Intangible Assets		-	-
b) Other Non-Current Assets	11	-	-
c) Deferred Tax Assets	12	189.97	54.59
Current Assets			
a) Inventories	13	31,502.22	10,982.28
b) Trade Receivables	14	1,05,480.63	1,16,250.34
c) Cash And Cash Equivalents	15	12,924.43	2,083.15
d) Short Term Loans and Advances	16	11,139.67	280.60
e) Other Current Assets	17	3,180.79	1,042.74
TOTAL		**1,69,114.88**	**1,31,911.55**

Statement of Significant Accounting Policies & Notes To Accounts : 1-17

As per our report of even date

ASHOK MISTRI & CO.

Chartered Accountants

Sd/-

CA. Ashok Mistri

Proprietor

M. No. : 148215

Date: 06-09-2024

UDIN: 24148215BKBOKM4865

Place: Mumbai

ASHOK MISTRI & CO. CHARTERED ACCOUNTANTS M. No. 148215 MUMBAI

For and On Behalf of Board of Directors of

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Sd/-	Sd/-
MR. PRAKASH HAKIM SINGH	**MR. BUNTY HAKIM SINGH GAUR**
Director	Director
DIN: 06644151	DIN: 07643133

MOPSHOP DISTRIBUTION PVT. LTD.

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Profit and Loss Statement for the year ended 31st March 2024

(Amounts are in Indian Rupees and in thousands unless otherwise stated)

	Particulars	Note No	For the Year Ended 31st March 2024	For the Year Ended 31st March 2023
I	Revenue from Operations	18	3,86,442.58	3,01,000.47
II	Other Income	19	106.90	7.00
III	**Total Revenue (I+II)**		**3,86,549.48**	**3,01,007.47**
IV	**Expenses:**			
	Purchases of Stock-in-Trade		3,19,224.43	2,44,979.58
	Changes in Inventories		(20,519.93)	(155.74)
	Employee benefits expense	20	32,493.77	12,693.38
	Finance Cost		7,108.61	1,688.15
	Depreciation and Amortization Expense	10	1,372.80	375.70
	Other Expenses	21	27,352.20	30,147.66
	Total Expenses		**3,67,031.87**	**2,89,728.73**
V	**Profit before exceptional and extraordinary items and tax (III-IV)**		19,517.61	11,278.73
VI	Exceptional items			
VII	**Profit before extraordinary items and tax (V-VI)**		19,517.61	11,278.73
VIII	Extraordinary Items			
IX	**Profit before tax (VII-VIII)**		**19,517.61**	**11,278.73**
X	**Tax Expense:**			
	(1) Current Tax		5,452.50	2,834.37
	(2) Deferred Tax		(135.39)	50.92
	(3) Others			
XI	**Profit/(Loss) for the period from Continuing operations (VII-VIII)**		**14,200.50**	**8,393.44**
XII	Profit/(Loss) from discontinuing operations			
XIII	Tax expense of discontinuing operations			
XIV	**Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)**		-	-
XV	**Profit (Loss) for the period (XI+XIV)**		**14,200.50**	**8,393.44**
XVI	Earnings per equity share:			
	Basic		1.42	0.84
	Diluted		1.42	0.84

Statement of Significant Accounting Policies & Notes To Accounts : 18-21

As per our report of even date
ASHOK MISTRI & CO.
Chartered Accountants

Sd/-

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

CA. Ashok Mistri
Proprietor
M. No. : 148215
Date: 06-09-2024
UDIN: 24148215BKBOKM4865
Place: Mumbai

For and On Behalf of Board of Directors of
MOPSHOP DISTRIBUTION PRIVATE LIMITED

Sd/-	Sd/-
MR. PRAKASH HAKIM SINGH	**MR. BUNTY HAKIM SINGH GAUR**
Director	Director
DIN: 06644151	DIN: 07643133

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Notes annexed to and forming part of the Financial Statements

(Amounts are in Indian Rupees and in thousands unless otherwise stated)

Note 1:- Share Capital

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Authorised Share Capital		
35000 (P.Y. 10000) Equity Shares of ` 100/- each	3,500.00	1,000.00
TOTAL	**3,500.00**	**1,000.00**
Issued, Subscribed and Paid up share capital		
35000 (P.Y. 10000) Equity Shares of ` 100/- each fully paid up	3,500.00	1,000.00
TOTAL	**3,500.00**	**1,000.00**

Terms/Right attached to Equity Shares

1) The Company has only one class of Equity Shares having a par value of ` 100 per share.
2) They are also entitled to dividend if proposed by the Board of Directors and approved
3) In the event of liquidation, the equity shareholders are entitled to receive the

a) A reconciliation of the number of shares outstanding at the beginning and at the end of

Particulars	31.03.2024 No. of shares	31.03.2023 No. of shares
Equity Shares		
Equity shares at the beginning of the year	10,000.00	10,000.00
Add: Shares issued during the year	25,000.00	-
Equity shares at the end of the year	**35,000.00**	**10,000.00**

b) Shares in the company held by each shareholders holding more than 5% shares, as on 31

Name of the Shareholder	No. of shares	Percentage (%)
Prakash Hakim Singh	34,900	99.71
Bunty Hakim Singh Gaur	100	0.29
Total	**35,000.00**	**100.00**

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

Note 2:- Reserves and Surplus

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
a) Profit and Loss Account		
Opening balance		
(+) Net Profit/(Net Loss) for the current year	14,200.50	8,393.44
(-) Transfer to Reserves	(14,200.50)	(8,393.44)
b) Share Premium		
c) Reserves		
Opening balance	11,904.52	3,511.08
(+) Transfer from P&L	14,200.50	8,393.44
TOTAL	**26,105.02**	**11,904.52**

Note 3:- Long Term Borrowings

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Secured/Unsecured Loans:		
-Axis Tivago Loan	990.98	-
-Sundaram Finance	2,751.85	-
TOTAL	**3,742.83**	**-**

Note 4:- Deferred Tax Liabilities

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Opening	-	-
Difference b/w book and tax depreciation	-	-
TOTAL	**-**	**-**

Note 5:- Other Long Term Liabilites

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Other Long Term Liabilites	-	-
TOTAL	**-**	**-**

ASHOK MISTRI & CO. CHARTERED ACCOUNTANTS M. No. 148215 MUMBAI

MOPSHOP DISTRIBUTION PVT. LTD.

Note 6:- Short Term Borrowings

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	`	`
Canara Bank O/D	62,117.58	38,234.48
Prakash Singh	-	1,000.00
TOTAL	**62,117.58**	**39,234.48**

Note 7:- Trade Payables

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	`	`
(i) Total outstanding dues of micro enterprises and smal	-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		
< 6 Months	65,400.72	69,374.51
6 Month - 1 Year	-	3,517.27
1-2 Years	-	-
2-3 Years	-	-
> 3 Years	-	-
	65,400.72	**72,891.78**

Note 8:- Other Current Liabilites

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	`	`
a) Liability for Expenses		
Duties & Taxes	(409.18)	1,061.27
Accounting Charges Payable	-	60.00
Audit Fees Payable	-	30.00
Salary Payable	2,261.96	1,764.30
Professional Fee Payable	41.47	-
Director's Remuneration Payable	240.00	-
Others	-	26.86
b) Statutory liabilities		
TDS Payable	166.79	789.05
Professional Tax Payable	112.40	-
PF/ESIC Payable	125.28	57.35
Rent Payable	257.50	257.58
TOTAL	**2,796.23**	**4,046.40**

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

Note 9:- Short Term Provisions

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
a) Provision		
Provision for Income Tax	5,452.50	2,834.37
TOTAL	**5,452.50**	**2,834.37**

Note 11:- Other Non-Current Assets

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
	-	-
TOTAL	**-**	**-**

Note 12:- Deferred Tax Assets

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Opening	54.59	3.67
Difference b/w accounting book and tax book	(135.39)	50.92
	(80.80)	**54.59**

Note 13:- Inventories

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Closing Stock	31,502.22	10,982.28
	31,502.22	**10,982.28**

Note 14:- Trade Receivables

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Unsecured and Considered good:		
< 6 Months	1,05,480.63	1,10,280.00
6 Month - 1 Year		5,970.34
1-2 Years	-	-
2-3 Years	-	-
> 3 Years	-	-
	1,05,480.63	**1,16,250.34**

ASHOK MISTRI & CO. M.NO. 142215 MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

Note 15:- Cash and Cash Equivalents

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	`	`
Axis Bank Ltd	10,847	1,610.16
Canara Bank	982.91	469.14
Cash on Hand	294.82	3.85
RD	800.00	-
	12,924.43	**2,083.15**

Note 16:- Short Term Loans and Advances

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	`	`
Gujarat Office Deposit	105.00	105.00
Chennai Office Deposit	150.00	150.00
Bangalore Deposit	25.60	25.60
Other Loans & Advances	10,859.07	-
	11,139.67	**280.60**

Note 17:- Other Current assets

PARTICULARS	As at 31.03.2024	As at 31.03.2023
	`	`
Advance Tax	2,750.00	820.00
TCS A.Y 2023-24	-	32.91
TDS A.Y 2023-24	-	189.82
TCS A.Y 2024-25	88.73	-
TDS A.Y 2024-25	342.06	-
	3,180.79	**1,042.74**

ASHOK MISTRI & CO. M.No. [illegible] MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Notes annexed to and forming part of the Financial Statements

(Amounts are in Indian Rupees in Thousands unless otherwise stated)

Note 18:- Revenue from Operations

PARTICULARS	As at 31.03.2024	As at 31.03.2023
a) Sale of Products / Services		
Maharashtra	2,46,532.66	2,06,018.11
Karnataka	30,803.31	30,271.13
Gujarat	17,291.08	16,588.37
Haryana	43,115.85	30,478.33
Madhya Pradesh	2,918.51	1,402.97
Rajasthan	-	-
Telangana	29,946.82	16,241.56
Tamil Nadu	15,834.35	-
b) Other Operating Revenues	-	-
TOTAL	**3,86,442.58**	**3,01,000.47**

Note 19:- Other Incomes

PARTICULARS	As at 31.03.2024	As at 31.03.2023
Other Incomes	106.90	7.00
TOTAL	**106.90**	**7.00**

Note 20:- Employee Benefit Expenses

PARTICULARS	As at 31.03.2024	As at 31.03.2023
a) Salaries and Incentives	29,188.67	9,431.99
b) Staff Welfare	3,065.10	2,350.28
c) Director Remuneration/Fees	240.00	911.11
TOTAL	**32,493.77**	**12,693.38**

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

Note 21:- Other Expenses

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Accounting Charges	30.00	30.00
Audit Fees	30.00	30.00
Bank Charges	1,452.19	665.83
Business Promotion	13.79	1,687.33
Commission Expenses	3,623.06	1,562.49
Compliance Expenses	-	30.00
Consolidated Charges For Accounts	-	30.00
Courier Charges	2.71	57.97
Donation	70.00	25.00
Discount and Rebate	736.53	807.42
Electricity/ Internet Expenses	609.01	374.29
Festival Expenses	196.65	358.10
Freight Charges	-	1.60
Fuel Expenses	2,599.68	385.00
Maintenance	265.70	96.38
Insurance Expenses	127	38.87
Office Expenses	1,682.61	1,014.02
Sundry Expenses	-	70.39
Software Expenses	203.00	-
Stock Insurance	25.12	-
Site Expenses	-	6,979.41
Professional Fees	5,419.89	6,233.76
Property Tax	-	113.58
Packing Charges	-	74.70
Printing and Stationery Expenses	112.80	82.19
Rent	2,865.90	2,859.12
Repairs and Maintenance	231.70	600.75
Round Off	(0.00)	16.87
Telephone Expenses	-	20.56
Transport Expenses	6,145.24	5,621.90
Travelling/Conveyance Expenses	660.24	280.11
Others	249.83	-
TOTAL	**27,352.20**	**30,147.66**

PARTICULARS	As at 31.03.2024 `	As at 31.03.2023 `
Audit fees	30.00	30.00
TOTAL	**30.00**	**30.00**

ASHOK MISTRI & CO. CHARTERED ACCOUNTANTS M. No. 148715 MUMBAI

MORSHOP DISTRIBUTION PVT. LTD.

MOPSHOP DISTRIBUTION PRIVATE LIMITED

Note 10:- Fixed Assets

(Amounts are in Indian Rupees and in thousands unless otherwise stated)

Description	Rates	Gross Block			Depreciation		Net Block	
		As at 01.04.2023	Additions	As at 31.03.2024	For the year	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
i. Tangible Assets								
Electric Scooter	31.23%	20.38	-	20.38	6.36	6.36	14.01	20.38
CCTV	18.10%	13.65	-	13.65	2.47	2.47	11.18	13.65
Inverter	18.10%	26.12	-	26.12	4.73	4.73	21.39	26.12
Furniture & Fixtures	25.89%	1,093.92	436.71	1,530.63	324.33	324.33	1,206.29	1,093.92
Generator	18.10%	62.14	-	62.14	11.25	11.25	50.89	62.14
Mobile	18.10%	1.66	18.00	19.65	1.24	1.24	18.42	1.66
Air Conditioner	18.10%	-	58.81	58.81	6.19	6.19	52.62	-
Electric Tempo	31.23%	-	3,176.00	3,176.00	745.25	745.25	2,430.75	-
Electric Car (Tata Trivago)	31.23%	-	1,154.00	1,154.00	270.79	270.79	883.21	-
Water Purifier	18.10%	-	8.59	8.59	0.18	0.18	8.41	-
Total		**1,217.86**	**4,852.11**	**6,069.96**	**1,372.80**	**1,372.80**	**4,697.16**	**1,217.86**
ii. Intangible Assets		-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-
Total		**1,217.86**	**4,852.11**	**6,069.96**	**1,372.80**	**1,372.80**	**4,697.16**	-
Previous Year		78.19	1,515.37	1,593.55	375.70	375.70	1,217.86	-

ASHOK MISTRI & CO. ★ CHARTERED ACCOUNTANTS ★ M. No. 148215 MUMBAI

MOPSHOP DISTRIBUTION PVT. LTD.

In 000's								
Particulars	Opening	Additions	Total	Rate	Opening Depn	Additions Depn	Total Depn	WDV
Electric Bike/Scooter	20.38	0.00	20.38	31.23%	6.36	0.00	6.36	14.01
CCTV	13.65	0.00	13.65	18.10%	2.47	0.00	2.47	11.18
Inverter	26.12	0.00	26.12	18.10%	4.73	0.00	4.73	21.39
Furniture & Fixtures	1093.92	436.71	1530.63	25.89%	283.21	41.12	324.33	1206.29
Generator	62.14	0.00	62.14	18.10%	11.25	0.00	11.25	50.89
Mobile	1.66	18.00	19.65	18.10%	0.30	0.94	1.24	18.42
Air Conditioner	0.00	58.81	58.81	18.10%	0.00	6.19	6.19	52.62
Electric Tempo	0.00	3176.00	3176.00	31.23%	0.00	745.25	745.25	2430.75
Electric Car (Tata Trivago)	0.00	1154.00	1154.00	31.23%	0.00	270.79	270.79	883.21
Water Purifier	0.00	8.59	8.59	18.10%	0.00	0.18	0.18	8.41
Total	1217.86	4852.11	6069.96	2.28	308.32	1064.48	1372.80	4697.16

ASHOK MISTRI & CO. ★ CHARTERED ACCOUNTANTS ★ M. No. 148215 MUMBAI

MOPSHOP DISTRIBUTION PVT. LTD. ★

Additions	Date of Addition	Value	1000	in 000s	Year End	No of Days	Rate	Depn
Furniture & Fixtures	12/09/2023	37000	1000	37.00	31/03/2024	201	25.89%	5.26
	28/10/2023	25000	1000	25.00	31/03/2024	155	25.89%	2.74
	30/10/2023	45000	1000	45.00	31/03/2024	153	25.89%	4.87
	31/10/2023	33000	1000	33.00	31/03/2024	152	25.89%	3.55
	02/11/2023	13000	1000	13.00	31/03/2024	150	25.89%	1.38
	03/11/2023	5000	1000	5.00	31/03/2024	149	25.89%	0.53
	04/11/2023	50000	1000	50.00	31/03/2024	148	25.89%	5.23
	09/11/2023	6600	1000	6.60	31/03/2024	143	25.89%	0.67
	20/11/2023	7500	1000	7.50	31/03/2024	132	25.89%	0.70
	21/11/2023	26460	1000	26.46	31/03/2024	131	25.89%	2.45
	21/11/2023	8350	1000	8.35	31/03/2024	131	25.89%	0.77
	22/11/2023	14500	1000	14.50	31/03/2024	130	25.89%	1.33
	07/12/2023	13500	1000	13.50	31/03/2024	115	25.89%	1.10
	13/12/2023	15000	1000	15.00	31/03/2024	109	25.89%	1.16
	18/12/2023	25000	1000	25.00	31/03/2024	104	25.89%	1.84
	20/12/2023	30000	1000	30.00	31/03/2024	102	25.89%	2.16
	21/12/2023	25000	1000	25.00	31/03/2024	101	25.89%	1.79
	28/12/2023	15000	1000	15.00	31/03/2024	94	25.89%	1.00
	28/12/2023	15000	1000	15.00	31/03/2024	94	25.89%	1.00
	01/01/2024	21000	1000	21.00	31/03/2024	90	25.89%	1.34
	29/01/2024	5800	1000	5.80	31/03/2024	62	25.89%	0.25
Mobile	15/12/2023	7999	1000	8.00	31/03/2024	107	18.10%	0.42
	18/12/2023	9999	1000	10.00	31/03/2024	104	18.10%	0.51
Air Conditioner	31/08/2023	58810	1000	58.81	31/03/2024	213	18.10%	6.19
Electric Tempo	30/06/2023	3176000	1000	3176.00	31/03/2024	275	31.23%	745.25
Electric Car (Tata Trivago)	30/06/2023	1154000	1000	1154.00	31/03/2024	275	31.23%	270.79
Water Purifier	17/02/2024	8590	1000	8.59	31/03/2024	43	18.10%	0.18

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

Ashok O. Mistri
(B.com Hons,FCA)

M +91 97683 83417
+91 93226 15653

ASHOK MISTRI & Co.
CHARTERED ACCOUNTANT

Office No. A-1, Ground Floor, Modern Roop Kamal CHS Ltd. Near Bank of Baroda, S.V. Road, Kandivali (West) Mumbai - 400067.
Email: ashokmistri1985@gmail.com

Independent Auditor's Report

To
The Members of Mopshop Distribution Private Limited
Report on the audit of the financial statements

Report on Financial Statements

1. We have audited the accompanying financial statements of **Mopshop Distribution Private Limited** ("the Company"), which comprise the Balance Sheet as at March, 31, 2024, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Management Responsibility for the financial statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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.

3. 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 responsibility

4. *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.

5. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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; but not for expressing an opinion on the effectiveness of the Company's internal control.
   - 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.

Basis for Opinion

6. 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

MISTRI & CO. M. NO. 146216 MUMBAI ACCOUNTANTS 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.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 as at March, 31, 2024, and profit/loss for the year then ended.

Report on other legal and regulatory requirements

8. 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 and the Statement of Profit and Loss 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.

(e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Clause (i) of Section 143(3) is not applicable pursuant to notification G.S.R 583(E) dated 13 June 2017.

(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:

OK MISTRI & CO. M. No. 149715 MUMBAI ACCOUNTANTS

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 during the year ended March 31, 2024.

iv. The reporting on disclosures relating to Specified Bank Notes is not applicable to the Company for the year ended March 31, 2024.

9. The provisions of Section 197 read with Schedule V to the Act are applicable only to public companies. Accordingly, reporting under Section 197(16) of the Act is not applicable to the Company.

For Ashok Mistri & Co.
Chartered Accountants
FRN: 134269W

Sd/-
Ashok Mistri
Proprietor
M. N.: 148215

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 05th September 2024
UDIN:24148215BKBOKM4865

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2024

NOTE NO: 1

CORPORATE INFORMATION OF THE ENTITY

M/s. Mopshop Distribution Private Limited an Indian Resident Company incorporated under the Companies Act, 2013, as on 06th June 2018. The Company is engaged in business to carry as manufacturers, buyers, sellers, suppliers, traders, merchants, importers, exporters, brokers, agents, assemblers, packers, stockists, distributors, and dealers of all varieties of housekeeping materials and toiletries.

NOTE NO: 2

SIGNIFICANT ACCOUNTING POLICES

A. Basis of preparation of accounts

i. The financial statements are prepared under the historical cost convention in accordance with the prescribed Accounting Standards and the relevant presentation requirement of the companies Act 2013. Accounting policies, not stated explicitly otherwise are consistent with generally accepted accounting principles.

ii. The Company generally follows the mercantile system of accounting and recognizes those income and expenditure on accrual basis.

B. Use of Estimates

The presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Any differences between the actual results and the estimates are recognized in the period in which the results are known / materialized.

C. Fixed Assets

Fixed Assets are stated at cost of acquisition including expenses incidental to their acquisition less accumulated depreciation & impairment.

D. Depreciation

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

Depreciation on Fixed Assets is provided on the Straight Line Method, at the rates and in the manner prescribed in Part "C" of Schedule II of The Companies Act 2013.

E. Revenue Recognition

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

1. Revenues from Rendering of Services are recognized on due basis, as and when the services are rendered, based on the agreements/arrangements with the concerned parties. Unbilled revenue is recognized to the extent not billed at the year end. The company collects Goods and service Tax on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from Revenue.

2. Interest - Revenue is recognized on time proportion basis taking into account amount outstanding and the rate applicable

F. Foreign Currency Transactions.

During the year, there are no Incomes and expenses in foreign currencies.

G. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

H. Investment

During the year, company has not made any investment.

I. Contingent Liability

There was no contingent liability in the current financial year.

J. Provision for Current and Deferred Tax.

i. Provision for current tax is made as per the provisions of the Income Tax Act, 1961.

ii. The company provides for deferred tax using the liability method, based on the tax effects of timing differences resulting from the recognition of items in the financial statements & in estimating current Income tax provisions.

ASHOK MISTRI & CO. CHARTERED ACCOUNTANTS M. No. 148215 MUMBAI

MOPSHOP DISTRIBUTION PVT. LTD.

K. **Related Party Disclosure: (As Identified by Management)**

List of Related Parties

1. **Key Management Personal**

a. Mr. Prakash Hakim Singh (Executive Director)
b. Mr. Bunty Hakim Singh Gaur (Executive Director)
c. Mr. Rahul Jain (Executive Director)

Disclosure of Related Party Transactions between the company and related parties for the year ended 31st March, 2024.

Sr. No.	Name of the Related Party	Nature of Relationship	Nature of transaction	Amount
1	Prakash Singh	Director	Professional Fees	Rs. 16,01,212
2	Prakash Singh	Director	Salaries	Rs.1,20,000
3	Bunty Singh	Director	Professional Fees	Rs. 21,99,718
4	Bunty Singh	Director	Salaries	Rs. 1,20,000
5	Prema Gaur	Director Wife	Salaries	Rs. 9,36,000
6	Sumitra Gaur	Director Mother	Professional Fees	Rs. 5,10,555

L. **Director's Remunerations**

Remuneration has been paid to the directors and the same is within the limits prescribed under Companies Act, 2013

M. **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by weighted average number of Equity Shares outstanding during the period. Net Profit/(Loss) After Tax available for Equity Share Holders: Rs.1,42,00,430/- (Rupees One Crore Forty Two Lakh Four Hundred and Thirty). Weighted Average Number of Equity Shares: 35,000. Hence, Basic/Diluted Earnings per share: Rs.1,420/- (In words: One Thousand Four Hundred And Twenty Rupees)

N. **Inventories**

The company has inventory amounting to Rs.3,15,02,216/- (In words: Rupees Three Crore Fifteen Lakh Two Thousand Two Hundred and Sixteen) as on 31.03.2024. Inventories are stated at lower of cost and net realizable value. Cost is determined using the Weighted Average Method (WAM). The cost of finished goods and work in progress comprises design costs, raw materials, direct labour, other direct costs and related production overheads.Net

ASHOK MISTRI & CO. M. No. 148215 MUMBAI CHARTERED ACCOUNTANTS

MOPSHOP DISTRIBUTION PVT. LTD.

realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

O. Other Notes to Accounts

- Figures are rounded off to nearest rupees.
- In the opinion of the Management current assets, advances are approximately of the value stated if realized in the ordinary course of business except otherwise stated.
- No third party confirmation has been taken for all debit and credit balances.

AS PER OUR REPORT OF EVEN DATE

For ASHOK MISTRI & CO
Chartered Accountants
Firm Reg. No. 134269W

Sd/-
CA. Ashok Mistri

Proprietor, M.No.148215

Place: Mumbai
Date: 05th September, 2024

For and on behalf of the Board of Directors
Mopshop Distribution Private Limited

Sd/-	Sd/-
Mr. Prakash Singh	**Mr. Bunty Singh Gaur**
Director	Director
DIN: 06644151	DIN: 07643133