



**‘Auditor’s Report on the Restated Statement of Assets and Liabilities as on March 31 2023, March 31 2022, March 31 2021 Profit and Loss and Cash Flows for each of the years ended on March 31 2023, March 31 2022, March 31 2021 of SHOORA DESIGNS LIMITED (Formerly known as SHOORA DESIGNS PRIVATE LIMITED) (collectively, the “Restated Summary Statements”)**

To,  
**The Board of Directors**  
**Shoora Designs Limited**  
**Diamond Apts. Co-Op HSG Society Lt.,**  
**H No. 7/3388/A 6<sup>th</sup> Floor,**  
**C/1, 601 Haththupura Char Rasta,**  
**Surat – 395003.**

Dear Sir/Ma'am

1. We have examined the attached Restated Summary Statements along with significant accounting policies and related notes of Shoora Designs Limited (**the "Company"**) for years ended on March 31, 2023 March 31, 2022, and March 31, 2021 annexed to this report and prepared by the Company for the purpose of inclusion in the Offer Document in connection with its proposed Initial Public Offer ("**IPO**") on the SME Platform of BSE SME.
2. These Restated Summary Statements have been prepared in accordance with the requirements of
  - (i) Part I of Chapter III to the Companies Act, 2013 (“the Act”) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
  - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (“ICDR Regulations”) issued by the Securities and Exchange Board of India (“SEBI”) in pursuance to Section 11 of the Securities and Exchange Board of India Act, 1992 and related amendments / clarifications from time to time;
  - (iii) The terms of reference to our engagements with the Company requesting us to carry out the assignment, in connection with the Draft Red Herring Prospectus /Red Herring Prospectus/ Prospectus (Collectively called as “Offer Document”) being issued by the Company for its proposed IPO of equity share on the SME Platform of BSE SME.
  - (iv) (The Guidance Note on Reports in Company Prospectus (Revised 2019) issued by the Institute of Chartered Accountants of India (“Guidance Note”).

**Second Office :** Shop No. 26, Sunrise Arcade, Kudson, Gandhinagar-382421.  
**Branch Office :** W9, 101, Lodha Amara, Kolshet Road, Thane (W) 400607.



3. The Restated Financial Summary Statements of the Company have been extracted by the management from the Audited Financial Statements of the Company for the financial years ended on March 31, 2023, March 31, 2022, and March 31, 2021.
4. In accordance with the requirements of Part I of Chapter III of Act including rules made therein, ICDR Regulations, Guidance Note and Engagement Letter, we report that:
  - (i) The “Restated Summary Statement of Assets and Liabilities” as set out in **Annexure 1** to this report, of the Company as at March 31, 2023, March 31, 2022, and March 31, 2021 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure 4** to this Report.
  - (ii) The “Restated Summary Statement of Profit and Loss” as set out in **Annexure 2** to this report, of the Company for the year ended March 31, 2023, March 31, 2022, and March 31, 2021 are prepared by the Company and approved by the Board of Directors. These Restated Financial Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure 4** to this Report.
  - (iii) The “Restated Summary Statement of Cash Flow” as set out in **Annexure 3** to this report, of the Company for the year ended March 31, 2023, March 31, 2022, and March 31, 2021 are prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure 4** to this Report.
5. Based on the above and also as per the reliance placed by us on the audited financial statements of the Company and report thereon given by the Statutory Auditor of the Company for the Financial Year ended March 31, 2023, March 31, 2022, and March 31, 2021 we are of the opinion that:
  - a. The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial years/period to reflect the same accounting treatment as per the changed accounting policy for all reporting years/period, if any;
  - b. The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate and there are no qualifications which require adjustments;



- c. Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
- d. There were no qualifications in the Audit Reports issued by the Statutory Auditors for the financial year ended March 31, 2023, March 31, 2022, and March 31, 2021 which would require adjustments in this Restated Financial Statements of the Company;
- e. Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in **Annexure 4** to this report;
- f. Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Summary Statements;
- g. There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements except mentioned in clause (f) above;
- h. There are no revaluation reserves, which need to be disclosed separately in the Restated Standalone Financial Statements;
- i. The company has not declared or paid any dividend in accordance with section 123 of the Companies Act, 2013.

## 6. Opinion:

In our opinion and to the best of information and explanation provided to us, and also as per the reliance placed on reports submitted by previous auditors, the restated financial information of the Company, read with significant accounting policies and notes to accounts as appearing in Annexure 4 are prepared after providing appropriate adjustments and regroupings as considered appropriate and disclosed in **Annexure 4**.

7. Audit for the Financial Year ended on 31 March, 2023 have been Audited by us and Audit for the Financial Year, 2021-22 i.e. from 5<sup>th</sup> March, 2021 to 31 March, 2022 have been conducted by **Jay Mehta & Co**, Chartered Accountants. Accordingly, reliance has been placed on the financial information examined by these auditors for the said years/periods.

The financial report included for these years/period is based solely on the report submitted by these auditors for the said years/period.

8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the year ended 31, March, 2023, March 31, 2022 and March 31, 2021 proposed to be included in the Draft Red Herring Prospectus / Red Herring Prospectus/ Prospectus ("Offer Document") for the proposed IPO.

Annexure of Restated Financial Statements of the Company: -

- a. Significant Accounting Policies and Notes to Accounts as restated in Annexure 4B;
- b. Reconciliation of Restated Profit and Loss as appearing in Annexure 4H (a) to this report.
- c. Reconciliation of Restated Equity/Net worth as appearing in Annexure 4H (c) to this report.





- d. Details of Share Capital as Restated appearing in Annexure 5 to this report;
  - e. Details of Reserves and Surplus as Restated appearing in Annexure 6 to this report;
  - f. Details of Long Term/Short Term Borrowings as Restated appearing in Annexure 7 to this report;
  - g. Details of Deferred Tax Assets/Liabilities (Net) as Restated appearing in Annexure 8 to this report;
  - h. Details of Long Term/Short Term Provisions as Restated appearing in Annexure 9 to this report;
  - i. Details of Trade Payables as Restated appearing in Annexure 10 to this report;
  - j. Details of Other Current Liabilities as Restated appearing in Annexure 11 to this report;
  - k. Details of Property Plant & Equipment as Restated appearing in Annexure 12 to this report;
  - l. Details of Non Current Investment as Restated appearing in Annexure 13 to this report;
  - m. Details of Other Current Asset as Restated appearing in Annexure 14 to this report;
  - n. Details of Trade Receivables as Restated appearing in Annexure 15 to this report;
  - o. Details of Inventories as Restated appearing in Annexure 16 to this report;
  - p. Details of Cash and cash equivalent as Restated appearing in Annexure 17 to this report;
  - q. Details of Revenue from operations as Restated appearing in Annexure 18 to this report;
  - r. Details of Other Income as Restated appearing in Annexure 19 to this report;
  - s. Details of Purchase of Cost of Material Consumed as restated appearing in Annexure 20 to this report;
  - t. Details of Purchase of Stock in Trade as restated appearing in Annexure 20A to this report;
  - u. Details of Change in Inventory of Finished Goods, Stock in Trade & WIP as restated appearing in Annexure 20B to this Report;
  - v. Details of Employee Benefit Expense as restated appearing in Annexure 21 to this report;
  - w. Details of Finance Cost as restated appearing in Annexure 22 to this report;
  - x. Details of Other Expense as restated appearing in Annexure 23 to this report;
  - y. Details of Statement of Accounting and other Ratios as Restated appearing in Annexure 24 to this report;
  - z. Details of Statement of Tax Shelter as Restated appearing in Annexure 25 to this report;
  - aa. Statement of Capitalization as Restated appearing in Annexure 26 to this report;
  - bb. Details of Related Party transactions as Restated appearing in Annexure 27 to this report;
  - cc. Details of Additional Notes as Restated appearing in Annexure 28 to this report;
  - dd. Details of Statement of Ratios as Restated appearing in Annexure 29 to this report;
9. We, Piyush Kothari & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI.

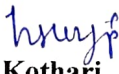




10. The preparation and presentation of the Restated Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Restated Financial Statements and information referred to above is the responsibility of the management of the Company.
11. The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. In our opinion, the above financial information contained in Annexure 1 to 29 of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in Annexure 4 are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Act, ICDR Regulations, Engagement Letter and Guidance Note.
14. Our report is intended solely for use of the management and for inclusion in the Offer Document in connection with the IPO. Our report should not be used, referred to or adjusted for any other purpose except with our consent in writing

For, **PIYUSH KOTHARI &  
ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Firm's Registration No.:**  
140711W

  
**Piyush Kothari**  
Partner



**Membership No.:** 158407  
**UDIN –** 23158407BGUYEA4712

**Date:** 05/07/2023  
**Place:** Ahmedabad

Shoora Designs Limited  
(Formerly Known Shoora Designs Private Limited)

Annexure 1: Restated Standalone Summary Statement of Assets and Liabilities

(Amount in Rs '000)

Particulars	Annexure	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>Equity and Liabilities</b>				
<b>Shareholders' Funds</b>				
Share Capital	5	10,756.62	100.00	100.00
Reserves and Surplus	6	5,102.35	341.39	(50.00)
<b>Total Equity</b>		<b>15,858.97</b>	<b>441.39</b>	<b>50.00</b>
<b>Current liabilities</b>				
Short-term borrowings	7	30.02	-	-
Trade payables	10	-	-	-
i) Total outstanding dues of micro enterprise and small enterprise		289.92	928.29	-
ii) Total outstanding dues other than micro enterprise and small enterprise		245.01	9.00	25.00
Other current liabilities	11	474.61	124.02	-
Short-term provisions	9	-	-	-
<b>Total Current Liabilities</b>		<b>1,039.56</b>	<b>1,061.31</b>	<b>25.00</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>16,898.53</b>	<b>1,502.70</b>	<b>75.00</b>
<b>Assets</b>				
<b>Non-Current Assets</b>				
Property, Plant and Equipment and Intangible Assets				
(i) Tangible Assets	12	337.54	47.04	-
Deferred tax assets (net)	8	3.88	4.07	-
Non Current Investments	13	20.00	-	-
<b>Total Non-Current Assets</b>		<b>361.42</b>	<b>51.11</b>	<b>-</b>
<b>Current Assets</b>				
Other Current Assets	14	652.07	56.65	-
Trade Receivables	15	7,969.00	10.85	-
Inventories	16	6,417.70	-	-
Cash and Bank Balances	17	1,498.34	1,384.09	75.00
<b>Total Current Assets</b>		<b>16,537.11</b>	<b>1,451.59</b>	<b>75.00</b>
<b>TOTAL ASSETS</b>		<b>16,898.53</b>	<b>1,502.70</b>	<b>75.00</b>

**Note:**

The above statement should be read with the Statement of Notes to the Restated Standalone Standalone Financial Information in Annexure 4.  
As per our report of even date attached

For, Piyush Kothari & Associates  
Chartered Accountants  
Firm Registration No.: 140711W

  
Piyush Kothari  
Partner  
M. No. 158407  
UDIN-23158407BGUYEA4712



For & on behalf of Board of Directors  
Shoora Designs Limited

  
Satish Kalubhai Kansodariya  
(Managing Director)  
DIN: 08444489

  
Priti Mohata  
(Company Secretary)  
PAN: BVBPB0794B

  
Rajesh labhubhai Mer  
(Whole Time Director)  
DIN: 09684481

  
Ashwin Makwana  
(Chief Financial Officer)  
PAN : EKXPM8976A

Place : Ahmedabad  
Date : 05-07-2023

Place : Surat  
Date : 05-07-2023

Shoora Designs Limited  
(Formerly Known Shoora Designs Private Limited)  
Annexure 2: Restated Standalone Summary Statement of Profit and Loss

(Amount in Rs '000)

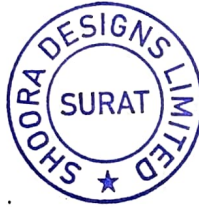
Particulars	Annexure	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>Revenue</b>				
Revenue from operations	18	21,059.46	1,625.78	-
Other income	19	1.36	-	-
<b>Total Income</b>		<b>21,060.82</b>	<b>1,625.78</b>	<b>-</b>
<b>Expenses</b>				
Cost of materials consumed	20	10,546.47	-	-
Purchase of Stock in Trade	20A	9,729.11	1,015.42	-
Changes in inventories of Finished Goods, WIP and Traded Goods	20B	(3,882.30)	-	-
Employee Benefits Expense	21	503.89	-	-
Finance Costs	22	18.89	2.02	-
Depreciation and amortisation Expense	12	70.47	6.33	-
Other Expenses	23	2,521.74	90.67	50.00
<b>Total Expenses</b>		<b>19,508.27</b>	<b>1,114.44</b>	<b>50.00</b>
<b>PROFIT BEFORE EXCEPTIONAL &amp; EXTRAORDINARY ITEMS &amp; TAX</b>		<b>1,552.55</b>	<b>511.34</b>	<b>(50.00)</b>
Exceptional/Prior Period Items		-	-	-
<b>PROFIT BEFORE TAX</b>		<b>1,552.55</b>	<b>511.34</b>	<b>(50.00)</b>
<b>Tax Expense</b>				
Current tax		406.72	124.02	-
Deferred tax (credit)/charge		0.20	(4.07)	-
<b>Total Tax Expenses</b>		<b>406.92</b>	<b>119.95</b>	<b>-</b>
<b>Profit for the period / year</b>		<b>1,145.63</b>	<b>391.39</b>	<b>(50.00)</b>
<b>Earnings per equity share of Rs. 10/- each (in Rs.)</b>				
a) Basic/Diluted EPS		1.34	39.14	(5.00)
b) Adjusted/Diluted EPS		1.34	0.50	(0.06)

**Note:**

The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company in Annexure 4  
As per our report of even date attached

For, Piyush Kothari & Associates  
Chartered Accountants  
Firm Registration No.: 140711W

Piyush Kothari  
Partner  
M. No. 158407  
UDIN-23158407BGUYEA4712



For & on behalf of Board of Directors  
Shoora Designs Limited

Satish Kalubhai Kansodariya  
(Managing Director)  
DIN: 08444489

Priti Mohata  
(Company Secretary)  
PAN: BVBPB0794B

Place : Surat  
Date : 05-07-2023

Rajesh labhubhai Mer  
(Whole Time Director)  
DIN: 09684481

Ashwin Makwana  
(Chief Financial Officer)  
PAN : EKXPM8976..

Place : Ahmedabad  
Date : 05-07-2023



Shoora Designs Limited  
(Formerly Known Shoora Designs Private Limited)  
Annexure 3: Restated Standalone Summary Statement of Cash Flows

(Amount in Rs'000)

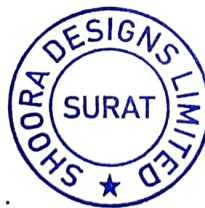
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>A. Cash flow from operating activities</b>			
Profit before tax, as Restated Standalone	1,552.55	511.34	(50.00)
Adjustments for:			
Depreciation and amortisation expense	70.47	6.33	-
Finance costs	18.89	2.02	-
<b>Operating profit before working capital changes</b>	<b>1,641.91</b>	<b>519.69</b>	<b>(50.00)</b>
Changes in working capital:			
(Increase) / decrease Inventories	(6,417.70)	-	-
(Increase) / decrease in Trade Receivables	(7,958.15)	(10.85)	-
(Increase) / decrease in Other Current Assets	(595.42)	(56.65)	-
Increase / (decrease) in Trade Payables	(638.38)	928.29	-
Increase / (decrease) in Other Current Liabilities	236.01	(16.00)	25.00
Increase / (decrease) in Short Term Provision	350.59	124.02	-
<b>Cash generated from / (utilised in) operations</b>	<b>(13,381.14)</b>	<b>1,488.50</b>	<b>(25.00)</b>
Less : Income tax paid	(406.72)	(124.02)	-
<b>Net cash flow generated from/ (utilised in) operating activities (A)</b>	<b>(13,787.86)</b>	<b>1,364.48</b>	<b>(25.00)</b>
<b>B. Cash flow from investing activities</b>			
Increase In Non-current Investment	(20.00)		
Purchase of property, plant and equipment & intangible Assets	(360.96)	(53.37)	-
<b>Net cash flow utilised in investing activities (B)</b>	<b>(380.96)</b>	<b>(53.37)</b>	<b>-</b>
<b>C. Cash flow from financing activities</b>			
Proceeds from issuance of shares	2,973.32	-	100.00
Proceeds from Security Premium	11,298.62	-	-
Net of Repayment/Proceeds from Short Term Borrowings	30.02		
Interest/Finance Charges Paid	(18.89)	(2.02)	-
<b>Net cash flow generated from/ (utilised in) financing activities (C)</b>	<b>14,283.07</b>	<b>(2.02)</b>	<b>100.00</b>
<b>Net (decrease)/ increase in cash &amp; cash equivalents (A+B+C)</b>	<b>114.25</b>	<b>1,309.09</b>	<b>75.00</b>
Cash and cash equivalents at the beginning of the period/ year	1,384.09	75.00	0.00
<b>Cash and cash equivalents at the end of the period/ year</b>	<b>1,498.34</b>	<b>1,384.09</b>	<b>75.00</b>

**Note:**  
The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company in Annexure 1, 2 and 4  
The Cash Flow Statement has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under Section 133 of the Companies Act, 2013

As per our report of even date attached

For, Piyush Kothari & Associates  
Chartered Accountants  
Firm Registration No.: 140711W

*hsuyj*  
Piyush Kothari  
Partner  
M. No. 158407  
UDIN-23158407BGUYEA4712



For & on behalf of Board of Directors  
Shoora Designs Limited

*Satish*  
Satish Kalubhai Kansodariya  
(Managing Director)  
DIN: 08444489

*Priti*  
Priti Mohata  
(Company Secretary)  
PAN: BVBPB0794B

*Rajesh*  
Rajesh labhubhai Mer  
(Whole Time Director)  
DIN: 09684481

*Ashwin*  
Ashwin Makwana  
(Chief Financial Officer)  
PAN : EKXPM8976A

Place : Ahmedabad  
Date : 05-07-2023

Place : Surat  
Date : 05-07-2023

**Annexure 4 :NOTES TO THE RESTATMENT**

**A. Background of the Company**

Shoora Designs Limited is engaged in Manufacturing and trading of diamonds majorly in surat, Gujarat. Operations of the Company include sourcing of rough, polished and uncut diamonds from primary and secondary source suppliers in the domestic market and sale of diamond to the retails and wholesale operations in gujarat and Mumbai. The Company primarily sell diamonds to a customer base spread across domestic markets that includes various jewellery manufacturers,large department store chains,retail stores and wholesalers.

**B. SIGNIFICANT ACCOUNTING POLICIES**

**a. BASIS OF PREPARATION**

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis.

All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

**b. USE OF ESTIMATES**

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

**c. REVENUE RECOGNITION:**

(i)Revenue from sale of goods is recognised when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognised net of GST and other taxes as the same is recovered from customers and passed on to the government.

(ii) Interest is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

(iii) Other items of income and expenses are recognised on accrual basis.

(iv) Income from export entitlement is recognised as on accrual basis.

**d. FOREIGN CURRENCY TRANSACTIONS.**

**Initial recognition**

Transactions in foreign currency are accounted for at exchange rates prevailing on the date of the transaction.

**Measurement of foreign currency monetary items at Balance Sheet date**

Foreign currency monetary items (other than derivative contracts) as at Balance Sheet date are Restated Standalone at the year end rates.

**Exchange difference**

Exchange differences arising on settlement of monetary items are recognised as income or expense in the period in which they arise.

Exchange difference arising on restatement of foreign currency monetary items as at the year end being difference between exchange rate prevailing on initial recognition/subsequent restatement on reporting date and as at current reporting date is adjusted in the Statement of Profit & Loss for the respective year.

Any expense incurred in respect of Forward contracts entered into for the purpose of hedging is charged to the Statement of Profit and loss.





**Annexure 4 :NOTES TO THE RESTATEMENT**

**Forward Exchange Contract**

The Premium or discount arising at the inception of the Forward Exchange contracts entered into to hedge an existing asset/liability, is amortized as expense or income over the life of the contract. Exchange Differences on such contracts are recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such a forward contract is recognized as income or expense in the period in which such cancellation or renewal is made.

The Foreign currency exposures that have not been hedged by a derivative instrument.

**e. INVESTMENTS**

Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. 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. Current investments are carried at lower of cost and fair value determined on an individual basis. 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.

**f. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS**

**(i) Tangible Assets**

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

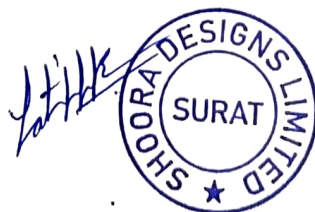
Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred. An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

**g. DEPRECIATION AND AMORTISATION**

Depreciation is calculated using the Written Down Value Method over their estimated useful lives.

**h. INVENTORIES:**

Items of inventories are measured at lower of cost or net realisable value. Cost of inventories comprises of all cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing material and fuel are determined on weighted average basis. Cost of WIP is determined on absorption costing method. Valuation of FG is cost or NRV, whichever is less.





**Annexure 4 :NOTES TO THE RESTATMENT**

**i. IMPAIRMENT OF ASSETS:**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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 the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations are recognised in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit and loss.

**j. RETIREMENT BENEFITS:**

**(i) Short-term employee benefits**

Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognised as expenses in the period in which the employee renders the related service

**(ii) Post employment benefits:**

**Defined Contribution Plan**

'Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognises contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognised as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognised as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

**Defined benefit Plans**

**Unfunded Plan:**The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.



**Annexure 4 :NOTES TO THE RESTATEMENT**

Accumulated leave, which is expected to be utilised within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

**k. BORROWING COST**

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

**l. EARNINGS PER SHARE:**

The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period.

**m. TAXATION:**

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognised only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognised. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.





Annexure 4 :NOTES TO THE RESTATMENT

n. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) Provisions

A provisions is recognized when the Company has a present obligation as a result of past event, if it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(ii) Contingent Assets

Contingent Assets are neither recognised nor disclosed in the financial statements.

o. SEGMENT REPORTING

In accordance with the Accounting Standard 17 "segment reporting" as prescribed under Companies (Accounting Standard) Rules, 2006 (as amended), as the company is covered under categories of SMC companies, the said accounting standard is not applicable to it.

p. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

q. LEASES

Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

r. Government Grants

Government grants / subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.





Annexure 4: Statement of Notes to the Restated Standalone Financial Information

C. Contingent liabilities and commitments

(i) Contingent liabilities

Particulars	(Amount in Rs '000)		
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
Claims against the Company not acknowledged as debt			
Direct Tax	-	-	-
Indirect Tax/ Other Tax Liability	-	-	-
Amount of Capital Commitments	-	-	-
Note :-			

D. Earning & Expenditure in foreign currency on accrual basis

Particulars	(Amount in Rs '000)		
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
Foreign Currency Expenditure (Net off Remittance Charges)			
Earning	-	-	-
Purchase	-	-	-
Expenses	-	-	-

E. The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

Particulars	(Amount in Rs '000)		
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
Foreign Currency Exposure that have not been Hedged by Derivative Instruments	-	-	-

F. Changes in Accounting Policies in the Periods/Years Covered In The Restated Standalone Financials

There is no change in significant accounting policies adopted by the Company.

G. Notes On Restatement Made In The Restated Standalone Financials

- 1) The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years
- 2) Contingent liabilities and commitments (to the extent not provided for) - A disclosure for a contingent liability is also made when there is a possible obligation that may, require an outflow of the Company's resources.
- 3) Figures have been rearranged and regrouped wherever practicable and considered necessary.
- 4) The management has confirmed that adequate provisions have been made for all the known and determined liabilities and the same is not in excess of the amounts reasonably required to be provided for.
- 5) The balances of trade payables, trade receivables, loans and advances are unsecured and considered as good are subject to confirmations of respective parties concerned.
- 6) Realizations: In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.
- 7) Contractual liabilities: All other contractual liabilities connected with business operations of the Company have been appropriately provided for.
- 8) Amounts in the financial statements: Amounts in the financial statements are rounded off to nearest Rs In thousand. Figures in brackets indicate negative values.



## Annexure 4: Statement of Notes to the Restated Standalone Financial Information

## H. Restatement adjustments, Material regroupings and Non-adjusting Items

## (a) Impact of restatement adjustments

Below mentioned is the summary of results of restatement adjustments made to the audited financial statements of the respective period/years and its impact on profits.

Particulars	(Amount in Rs '000)		
	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Profit after tax as per audited financial statements	1,131.54	381.19	(25.00)
<b>Adjustments to net profit as per audited financial statements</b>			
Increase / Decrease in Expenses/Income (refer note (b)(i) below)	20.00	5.00	(25.00)
Excess / Short Provision for Tax/MAT (refer note (b)(ii) below)	(0.00)	(0.70)	-
Differed Tax Liability / Assets Adjustments (refer note (b)(iii) below)	(5.91)	5.90	-
<b>Total adjustments</b>	<b>14.09</b>	<b>10.20</b>	<b>(25.00)</b>
<b>Restated Standalone profit after tax for the period/ years</b>	<b>1,145.63</b>	<b>391.39</b>	<b>(50.00)</b>

**Note:**

A positive figures represents addition and figures in brackets represents deletion in the corresponding head in the audited financial statements for respective reporting periods to arrive at the Restated Standalone numbers.

## (b) Explanatory notes for the restatement adjustments

- The Amount relating to the Income / Expenses have been adjusted in the year to which the same related to & under which head the same relates to.
- The Company has provided Excess or Short Provision/MAT in the year in which the Income Tax Return has been filled for the respective financial year But in the Restated Standalone Financial Information the company has provided Excess or Short Provision/MAT in the year to which it relates to.
- There is change in deferred tax assets / liabilities as per audited books of accounts and as per Restated Standalone books for respective financial covered under the Restated Standalone financial information and the same has been given effect in the year to which the same relates to.

**To give Explanatory Notes Regarding Adjustment :-**

Appropriate adjustment have been made in the Restated Standalone financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings asper audited financial of the company for all the years and teh requirements of teh Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.

## (c) Reconciliation of Restated Standalone Equity / Networth:

Particulars	(Amount in Rs '000)		
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>Equity / Networth as per Audited Financials</b>	15,859.65	456.19	75.00
<b>Adjustment for:</b>			
Difference Pertaining to changes in Profit / Loss due to Restated Standalone Effect for the period covered in Restated Standalone Financial	(0.68)	(14.80)	(25.00)
Prior Period Adjustments	-	-	-
<b>Equity / Networth as Restated Standalone</b>	<b>15,858.97</b>	<b>441.39</b>	<b>50.00</b>

**To give Explanatory Notes Regarding Adjustment :-**

Appropriate adjustment have been made in the Restated Standalone financial statement, wherever required, by reclassification of the corresponding item of income, expenses, assets and liabilities, in order to bring them I line with the groupings asper audited financial of the company for all the years and the requirements of teh Securities and Exchange Board of India ( Issue of Capital and Disclosure Requirements) Regulation 2018.



Shoora Designs Limited

Annexure 5: Restated Standalone Statement of Share capital

(Amount in Rs '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>Authorised share capital</b>			
Equity shares of Rs. 10 each			
- Number of shares	1,500,000.00	50,000.00	50,000.00
- Amount in Rs.	15,000.00	500.00	500.00
	<b>15,000.00</b>	<b>500.00</b>	<b>500.00</b>

<b>Issued, subscribed and fully paid up</b>			
Equity shares of Rs. 10 each			
- Number of shares	1,075,662.00	10,000.00	10,000.00
- Amount in Rs.	10,756.62	100.00	100.00
	<b>10,756.62</b>	<b>100.00</b>	<b>100.00</b>

**Reconciliation of equity share capital** (Amount in Rs '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>Balance at the beginning of the period/year</b>			
- Number of shares	10,000.00	10,000.00	-
- Amount in Rs.	100.00	100.00	-
<b>Add: Shares issued during the period/year</b>			
- Number of shares	297,332.00	-	10,000.00
- Amount in Rs.	2,973.32	-	100.00
<b>Add: Bonus Shares issued during the period/year</b>			
- Number of shares	768,330.00	-	-
- Amount in Rs.	7,683.30	-	-
<b>Balance at the end of the period/year</b>			
- Number of shares	<b>1,075,662.00</b>	<b>10,000.00</b>	<b>10,000.00</b>
- Amount in Rs.	<b>10,756.62</b>	<b>100.00</b>	<b>100.00</b>

(A) During the period ended 31st March,2023, company has issued 2208 equity share as a consideration other than cash (i.e., in lieu of consideration against the Takeover of M/s.

Rajeshbhai Labhubhai Mer, Proprietorship Firm) at face value of Rs. 10/- as on the date of 26/12/2022 .

(B) During the period ended 31st March,2023, company has issued 295124 equity share on conversion of loan into equity at face value of Rs. 10/- as on the date of 31/12/2022.

(B) During the period ended 31st March,2023, company has issued 768330 equity share as a Bonus Issue at face value of Rs. 10/- as on the date of 01/01/2023.





**Shoora Designs Limited**

**Shareholders holding more than 5% of the shares of the Company**

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>Equity shares of Rs. 10 each</b>			
<b>Satish Kalubhai Kansodariya</b>			
- Number of shares	459,081	2,000	5,000
- Percentage holding (%)	42.68%	20.00%	50.00%
<b>Vipulbhai Karmshibhai Anghan</b>			
- Number of shares	7,000	2,000	5,000
- Percentage holding (%)	0.65%	20.00%	50.00%
<b>Sejal Satish Kansodariya</b>			
- Number of shares	266,875	3,000	0.00%
- Percentage holding (%)	24.81%	30.00%	0.00%
<b>Rajesh labhubhai Mer</b>			
- Number of shares	233,331	3,000	0.00%
- Percentage holding (%)	21.69%	30.00%	0.00%
<b>Jagrutiben Mer</b>			
- Number of shares	109,375	0.00%	0.00%
- Percentage holding (%)	10.17%	0.00%	0.00%

**Shares held by Promoters at the end of the year**

**For the year ended 31 March 2023**

Particulars	For the year ended 31 March 2023		
	No of Shares	% of total Shares	% Change during the year
Satish Kalubhai Kansodariya	459081	42.68%	22.68%
Sejal Satish Kansodariya	266,875	24.81%	-5.19%
Rajesh labhubhai Mer	233,331	21.69%	-8.31%
Jagrutiben Mer	109,375	10.17%	100.00%
Vipulbhai Karmshibhai Anghan	7,000	0.65%	100.00%

**Shares held by Promoters at the end of the year**

**For the year ended 31 March 2022**

Particulars	For the year ended 31 March 2022		
	No of Shares	% of total Shares	% Change during the year
Satish Kalubhai Kansodariya	2,000	20.00%	-30.00%
Sejal Satish Kansodariya	3,000	30.00%	100.00%
Rajesh labhubhai Mer	3,000	30.00%	100.00%

**Shares held by Promoters at the end of the year**

**For the year ended 31 March 2021**

Particulars	For the year ended 31 March 2021		
	No of Shares	% of total Shares	% Change during the year
Satish Kalubhai Kansodariya	5,000	50.00%	100%
Vipulbhai Karmshibhai Anghan	5,000	50.00%	100%



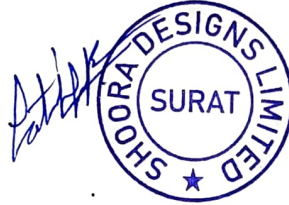
## Shoora Designs Limited

### Terms & Rights attached to Equity Shares.

The Company has only one class of share referred to as Equity Shares having a par value of Rs.10/- each. Each holder of Equity Shares is entitled to one vote per share. Dividend on such shares is payable in proportion to the paid up amount. Dividend (if any) recommended by board of directors (other than interim dividend) is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of winding up of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company after all preferential amounts and external liabilities are paid in full. However, no such preferential amount exists currently. The distribution of such remaining assets will be on the basis of number of Equity Shares held and the amount paid up on such shares.

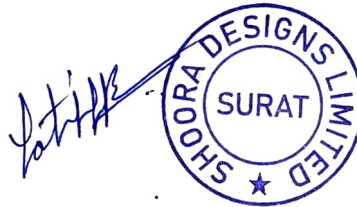
- (i) The Figures disclosed above are based on the summary statement of assets and liabilities of the company.
- (ii) The above statement should be read with the Restated Standalone statement of assets & liabilities, Restated Standalone statement of Profit & Loss, Restated Standalone statement of Cashflow, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1, 2, 3 & 4 respectively.



Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>A. Securities premium account</b>			
Balance at the beginning of the period / year	-	-	-
Add : On shares issued	11,298.62	-	-
Less : Issue of Bonus Shares	(7,683.30)	-	-
<b>Balance at the end of the period/year</b>	<b>3,615.32</b>	-	-
<b>B. Surplus in the Restated Standalone Summary Statement of Profit and Loss</b>			
Balance at the beginning of the period/year	341.39	(50.00)	-
Add : Transferred from the Restated Standalone Summary Statement of Profit and Loss	1,145.63	391.39	(50.00)
<b>Balance at the end of the period/year</b>	<b>1,487.03</b>	<b>341.39</b>	<b>(50.00)</b>
<b>Total (A+B)</b>	<b>5,102.35</b>	<b>341.39</b>	<b>(50.00)</b>

**Note:**

- 1 The Figures disclosed above are based on the summary statement of assets and liabilities of the company.
- 2 The above statement should be read with the Restated Standalone statement of assets & liabilities, Restated Standalone statement of Profit & Loss, Restated Standalone statement of Cashflow, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1 , 2 , 3 & 4 respectively.





Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 31st March, 2021	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
<u>Secured</u>						
(a) Loans from Banks	-	-	-	-	-	-
(b) Current Maturity	-	-	-	-	-	-
<u>Unsecured</u>						
(d) Loans from , Directors, Members, Related Parties, & Inter Corporate Deposit From Directors, Members, & Related Parties Unsecured Loan from directors	-	30.02	-	-	-	-
	-	30.02	-	-	-	-
	-	30.02	-	-	-	-

**Note:**

Loan From Directors, Related Parties & Others are shown as above are Unsecured Loan which is repayable on Demand



*[Handwritten Signature]*



**Annexure 8: Deferred Tax Assets/Liabilities**

(Amount in Rs '000)

Particulars	As at 31st March, 2023	As at 31 March, 2022	As at 31 March, 2021
<b><u>Deferred Tax Assets &amp; Liabilities Provision</u></b>			
WDV As Per Companies Act 2013	337.54	47.04	-
WDV As Per Income Tax Act	337.45	42.70	-
<b>Difference in WDV</b>	<b>0.09</b>	<b>4.34</b>	-
Gratuity Provision	-	-	-
Other Disallowance	(15.00)	(20.00)	-
<b>Total Timming Difference</b>	<b>(14.91)</b>	<b>(15.66)</b>	-
Tax Rate as per Income Tax (DTA) / DTL	26.00%	26.00%	26.00%
	3.88	(4.07)	-
<b><u>Deferred Tax Assets &amp; Liabilities Summary</u></b>			
<b>Opening Balance of (DTA) / DTL</b>	(4.07)	-	-
Add: Provision for the Year	0.20	(4.07)	-
<b>Closing Balance of (DTA) / DTL</b>	<b>(3.88)</b>	<b>(4.07)</b>	-

**Note:**

In accordance with accounting standard 22, Accounting for taxes on income, issued by the institute of Chartered Accountant of India, the Deferred Tax Liabilities (net of Assets) is provided in the books of account as at the end of the year/ (period)

**Annexure 9: Restated Standalone Statement of Provisions**

Particulars	As at 31st March, 2023		As at 31 March, 2022		As at 31 March, 2021	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
<b>Provision for employee benefits:</b>						
Provision for Expenses & Others	-	15.00	-	-	-	-
Duties & Taxes	-	52.18	-	-	-	-
Provision For Income Tax	-	407.43	-	124.02	-	-
	-	<b>474.61</b>	-	<b>124.02</b>	-	-

**Note:**

- The figures disclosed above are based on the Restated Standalone summary statement of assets & liabilities of company.  
The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.



**Shoora Designs Limited****Restated Notes to Accounts**

The company is not falling under the purview of compliance related to Gratuity Provision

**Annexure 10: Restated Standalone Statement of Trade payables**

(Amount in Rs '000)

Particulars	As at 31 March, 2023	As at 31 March, 2022	As at 31 March, 2021
Dues of micro and small enterprises (refer note below)	-	-	-
Dues to others	289.92	928.29	-
	<b>289.92</b>	<b>928.29</b>	-

**Annexure 10.1: Trade payables ageing schedule**

(Amount in Rs '000)

Particulars	As at 31 March, 2023	As at 31st March 2022	As at 31st March 2021
<b>Disputed Dues</b>	-	-	-
<b>Undisputed Dues</b>			
<b>(a) Micro, Small &amp; Medium Enterprise</b>			
Less than 1 year	-	-	-
1 to 2 years	-	-	-
2 to 3 years	-	-	-
More than 3 Years	-	-	-
<b>(b) Other</b>			
Less than 1 year	289.92	928.29	-
1 to 2 years	-	-	-
2 to 3 years	-	-	-
More than 3 Years	-	-	-

**Note: Micro and Small Enterprises**

1 The Company is in the process of obtaining necessary confirmations from suppliers regarding their status under the Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (the 'Act') and hence disclosures regarding the following have not been made:

- Amount due and outstanding to MSME suppliers as at the end of the accounting period / year.
- Interest paid during the period / year to MSME.
- Interest payable at the end of the accounting period / year to MSME.
- Interest accrued and unpaid at the end of the accounting period / year to MSME.

Management believes that the figures for disclosures, if any, will not be significant.

2 Trade Payables as on 31st December, 2022 has been taken as certified by the management of the company

**Shoora Designs Limited****Annexure 11: Restated Standalone Statement of Other Current Liabilities**

(Amount in Rs '000)

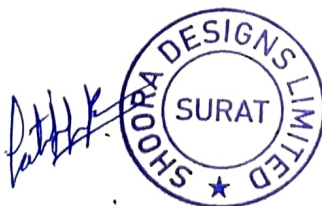
Particulars	As at 31 March, 2023	As at 31st March 2022	As at 31st March 2021
<b>Other Current Liabilities</b>			
Other Payables	60.00	9.00	25.00
TDS payable	3.24	-	-
Advance from customers	181.77	-	-
	<b>245.01</b>	<b>9.00</b>	<b>25.00</b>

**Notes:**

1 Advance received from the customers have been taken as certified by the management of the company and no security has been offered by the company against the same.

2 The figures disclosed above are based on the Restated Standalone summary statement of assets & liabilities of company.

3 The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.





## Annexure 12: Restated Standalone Statement of Property, Plant and Equipment and Intangible Asset

(Amount in Rs '000)

Gross block	Office Equipment	Computer & Printer	Plant & Machinery	Furniture & Fixtures	Refrigerator	Total
<b>Balance as at 31 March 2020</b>	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	-	-	-	-	-	-
Additions	53.37	-	-	-	-	53.37
Disposals	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>53.37</b>	-	-	-	-	<b>53.37</b>
Additions	25.78	145.68	76.88	112.62	-	360.96
Disposals	-	-	-	-	-	-
<b>Balance as at 31 March, 2023</b>	<b>79.16</b>	<b>145.68</b>	<b>76.88</b>	<b>112.62</b>	-	<b>414.34</b>
<b>Accumulated depreciation and amortisation</b>						
<b>Balance as at 31 March 2020</b>	-	-	-	-	-	-
Depreciation charge	-	-	-	-	-	-
Reversal on disposal of assets	-	-	-	-	-	-
<b>Balance as at 31 March 2021</b>	-	-	-	-	-	-
Depreciation charge	6.33	-	-	-	-	6.33
Deduction/ Adjustment	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>6.33</b>	-	-	-	-	<b>6.33</b>
Depreciation charge	25.18	33.60	3.10	8.59	-	70.47
Deduction/ Adjustment	-	-	-	-	-	-
<b>Balance as at 31 March, 2023</b>	<b>31.51</b>	<b>33.60</b>	<b>3.10</b>	<b>8.59</b>	-	<b>76.80</b>
<b>Net block</b>						
<b>Balance as at 31 March 2021</b>	-	-	-	-	-	-
<b>Balance as at 31 March 2022</b>	<b>47.04</b>	-	-	-	-	<b>47.04</b>
<b>Balance as at 31 March, 2023</b>	<b>47.65</b>	<b>112.08</b>	<b>73.78</b>	<b>104.03</b>	-	<b>337.54</b>

1 The figures disclosed above are based on the Restated Standalone summary statement of assets & liabilities of company.

2 The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.



## Annexure 14 : Other Current Assets

(Amount in Rs '000)

Particulars	As at 31st March, 2023		As at 31st March, 2022		As at 31st March, 2021	
	Long-term	Short-term	Long-term	Short-term	Long-term	Short-term
Pre IPO Expenses	-	549.00	-	-	-	-
Preliminary Expenses	-	-	-	-	-	-
Advance to supplier	-	29.50	-	-	-	-
Loans & advances	-	73.57	-	-	-	-
Balance with Revenue Authorities	-	-	-	56.65	-	-
	-	<b>652.07</b>	-	<b>56.65</b>	-	-

## Note :-

- The figures disclosed above are based on the Restated Standalone summary statement of assets & liabilities of company.
- The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.

## Annexure 13 : Non-current Investment

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
Securities & Deposites	20.00		
	-		
	<b>20.00</b>		



Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>Undisputed -Considered Good</b>			
<b>1. From Directors/ Promotors / Promotor Group / Associates / Relative of Directors / Group Companies</b>			
Less than Six Months	-	-	-
Others	-	-	-
<b>2. From Others</b>			
Less than Six Months	7,969.00	10.85	-
6 Months to 1 Year	-	-	-
1 Year to 2 Years	-	-	-
2 Years to 3 Years	-	-	-
More Than 3 Years	-	-	-
(ii) Undisputed – which have significant increase in credit risk	-	-	-
(iii) Undisputed – credit impaired	-	-	-
(iv) Disputed – considered good	-	-	-
(v) Disputed – which have significant increase in credit risk	-	-	-
(vi) Disputed– credit impaired	-	-	-
	<b>7,969.00</b>	<b>10.85</b>	<b>-</b>

**Note :-**

- As per the view of the Management of the Company there is no doubtful debts and hence provision for doubtful debts have not been made.
- Trade Receivables as on 31st March, 2023 has been taken as certified by the Management of the Company.
- The figures disclosed above are based on the Restated Standalone summary statement of assets & liabilities of company.
- The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 16: Restated Standalone Statement of Inventories**

(Amount in Rs '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
Stock in Trade / Finished Goods	2,849.90	-	-
Raw Materials & Packing Material	2,535.40	-	-
WIP	1,032.40	-	-
	<b>6,417.70</b>	<b>-</b>	<b>-</b>

**Note :-**

Value of Inventories as on 31st March, 2023 has been taken as certified by the management of the company.



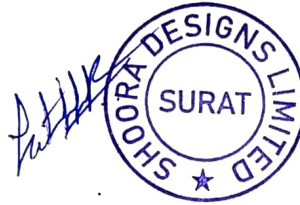


**Annexure 17: Restated Standalone Statement of Cash and Bank Balances****(Amount in Rs '000)**

Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021
<b>Cash and cash equivalents</b>			
Cash on hand	1,389.14	1,383.01	75.00
<b>Balances with Banks</b>			
In Current Accounts	109.20	1.08	-
	<b>1,498.34</b>	<b>1,384.09</b>	<b>75.00</b>

**Note :-**

- 1 The figures disclosed above are based on the Restated Standalone summary statement of assets & liabilities of company.
- 2 The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.



**Annexure 18: Restated Standalone Statement of Revenue from operations** (Amount in Rs '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>Revenue from operations</b>			
<b>Domestic Sales</b>			
Manufacturing Sales	11,855.07	-	-
Trading Sales	9,204.39	1,625.78	-
	<b>21,059.46</b>	<b>1,625.78</b>	-

- The figures disclosed above are based on the Restated Standalone summary statement of Profit & Loss of the company .
- The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 19: Restated Standalone Statement of Other Income** (Amount in Rs '000)

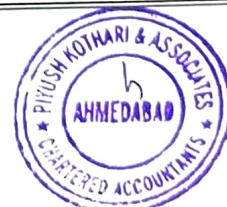
Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>Other Non Operating Income</b>			
Other Income	1.36	-	-
	<b>1.36</b>	-	-
<b>Profit before tax</b>	1,552.55	511.34	50.00
<b>% of other income to profit before tax</b>	0.09%	0.00%	0.00%

**Note:**

- The classification of 'Other income' as recurring or non-recurring and related or non-related to business activity is based on the current operations and business activities of the Company, as determined by the management.
- The figures disclosed above are based on the Restated Standalone summary statement of Profit & Loss of the company .
- The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 20. Cost of Material Consumed** (Amount in Rs '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Opening Stock	-	-	-
Add: Domestic Purchases	13,081.87	-	-
Less: Closing Stock	2,535.40	-	-
	<b>10,546.47</b>	-	-



**Annexure 20A: Purchase of Stock-In-Trade**

(Amount in Rs '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Purchase of Stock-In- Trade	9,729.11	1,015.42	-
	<b>9,729.11</b>	<b>1,015.42</b>	-

**Annexure 20B. Change In Inventory of Finished Goods, Stock In Trade and WIP**

(Amount in Rs '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>Stock In Trade / Finished Goods</b>			
Opening Stock	-	-	-
Less: Closing Stock	2,849.90	-	-
	<b>(2,849.90)</b>	-	-
<b>WIP</b>			
Opening Stock	-	-	-
Less: Closing Stock	1,032.40	-	-
	<b>(1,032.40)</b>	-	-
	<b>(3,882.30)</b>	-	-

- The figures disclosed above are based on the Restated Standalone summary statement of Profit & Loss of the company .
- The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.

**Annexure 21: Restated Standalone Statement of Employee Benefits Expense**

(Amount in Rs. )

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Salaries & Wages	503.89	-	-
	<b>503.89</b>	-	-

- The figures disclosed above are based on the Restated Standalone summary statement of Profit & Loss of the
- The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.

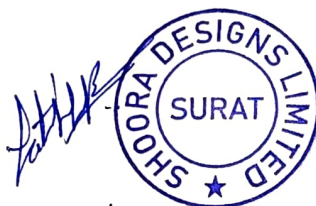




## Annexure 22: Restated Standalone Statement of Finance Costs

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>Interest expense:</b>			
Interest On Income Tax	16.85		-
Other Finance Cost	2.04	2.02	-
	<b>18.89</b>	<b>2.02</b>	

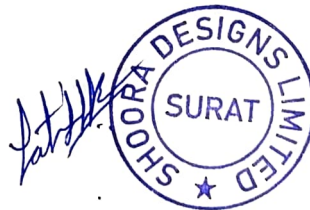
- 1 The figures disclosed above are based on the Restated Standalone summary statement of Profit & Loss of the
- 2 The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Profit & Loss, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.



**Annexure 23: Restated Standalone Statement of Other Expenses** (Amount in Rs '000)

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
Diamond Shaping Expenses (Sarin)	2,141.24	-	-
<b>DIRECT/PRODUCTIONS EXPENSES</b>	<b>2,141.24</b>	-	-
<b>Administrative, Selling and Other Expenses</b>			
Accounting Fees	30.55	-	-
Auditor Fees	15.00	9.00	-
Business Expense	57.08	-	-
Legal Charges	18.22	9.00	-
Legal Consultancy Fees	85.80	2.13	25.00
Other Expenses	26.02	8.07	25.00
Printing and Stationary Expenses	38.30	3.17	-
Galaxy Expenses	40.00	-	-
Rates and Taxes	18.21	-	-
Tax Consultancy Fees	-	6.83	-
Technical Service Expenses	-	37.16	-
Telephone and Mobile Expense	-	7.54	-
Travelling Expense	1.98	-	-
Valuation Fees	41.60	-	-
Vehicle Running Expenses	-	7.49	-
Website Expenses	7.74	-	-
<b>Total</b>	<b>380.50</b>	<b>90.67</b>	<b>50.00</b>
<b>Grand Total</b>	<b>2,521.74</b>	<b>90.67</b>	<b>50.00</b>

- The figures disclosed above are based on the Restated Standalone summary statement of Profit & Loss of the company .
- The above statement should be read with the Restated Standalone summary statement of assets & liabilities, Restated Standalone statements of Cashflow statement, significant accounting policies & notes to Restated Standalone summary statements as appearing in annexures 1,2,3 & 4 respectively.



## Annexure 24: Restated Standalone Statement of Accounting and Other Ratios

(Amount in Rs '000)

Sr. no.	Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
A	Net worth, as Restated Standalone	15,858.97	441.39	50.00
B	Profit after tax, as Restated Standalone	1,145.63	391.39	(50.00)
<b>Weighted average number of equity shares outstanding during the period/ year</b>				
C	For Basic/Diluted earnings per share (Prior to Bonus Issue)	852,556	10,000	10,000
D	For Basic/Diluted earnings per share (Post Bonus Issue)	852,556	778,330	778,330
<b>Earnings per share</b>				
E	Basic/Diluted earnings per share prior to bonus issue (B/C)	1.34	39.14	(5.00)
F	Adjusted Diluted earnings per share after bonus issue (B/D)	1.34	0.50	(0.06)
G	Return on Net Worth (%) (B/A*100)	7.22%	88.67%	-100.00%
H	Number of shares outstanding at the end of the period/ year	1,075,662	10,000	10,000
I	Number of shares outstanding at the end of the period/ year after Bonus Issue	1,075,662	778,330	778,330
J	Net asset value per equity share of Rs10 each(A/H)	14.74	44.14	5.00
K	Net asset value per equity share of Rs 10 each after Bouns Issue (A/I)	14.74	0.57	0.06
L	Face value of equity shares Rs	10.00	10.00	10.00
M	Earning Before Interest , Taxes, Depreciation & Amortization (EBITDA)	1,640.55	519.69	(50.00)

## Notes :-

1) The ratios have been computed in the following manner :

a) Basic and Diluted earnings per share

Restated Standalone Profit after tax attributable to equity shareholders

Weighted average number of equity shares outstanding during the period/year

b) Return on net worth (%) =

Restated Standalone Profit after tax

Restated Standalone Net worth as at period/ year end

c) Net asset value per share

Restated Standalone Net Worth as at period/ year end

Total number of equity shares as at period/ year end

2) The figures disclosed above are based on the Restated Standalone Financial Information of the Company.

3) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted for the number of equity shares issued during the period/year multiplied by the time weightage factor. The time weightage factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year.

4) Net worth for the ratios represents sum of share capital and reserves and surplus (share premium and surplus in the Restated Standalone Summary Statement of Profit and Loss).

5) The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company in Annexure 4.

6) Earning Before Interest , Taxes, Depreciation &amp; Amortization (EBITDA) =Profit before Tax + Finance Cost +Depreciation-Other Income



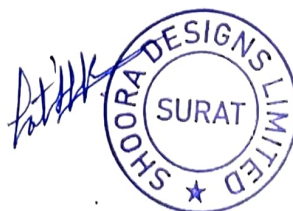


## Annexure 25: Statement of Tax Shelter

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022	Year Ended 31st March, 2021
<b>Profit before tax, as Restated Standalone (A)</b>	1,552.55	511.34	(50.00)
<b>Tax rate (%) (B)</b>	26.00%	26.00%	26.00%
<b>Tax expense at nominal rate [C= (A*B)]</b>	<b>403.66</b>	<b>132.95</b>	<b>(13.00)</b>
<b>Adjustments</b>			
<b>Permanent differences</b>			
Addition under section 28 to 44DA	16.85	-	-
<b>Total permanent differences (D)</b>	<b>16.85</b>	-	-
<b>Timing differences</b>			
Depreciation difference as per books and as per tax	(0.09)	(4.35)	-
Other Additions	(5.00)	(5.00)	25.00
<b>Total timing differences (E)</b>	<b>(5.09)</b>	<b>(9.35)</b>	<b>25.00</b>
<b>Deduction under Chapter VI-A (F)</b>			
<b>Net adjustments(G)=(A+D+E+F)</b>	1,564.31	501.99	(25.00)
<b>Brought Forward Loss (ab)</b>	-	(25.00)	-
<b>Brought Forward Loss (Utilisation)(ac)</b>	-	25.00	-
<b>Carried Forward Loss</b>	-	-	(25.00)
<b>Net Adjustment After Loss Utilisation (H)= (G)+(ac)</b>	1,564.31	476.99	-
<b>Tax impact of adjustments (I)=(H)*(B)</b>	-	-	-
<b>Tax expenses (Normal Tax Liability) (I)=(H)*(B) (derived)</b>	406.72	124.02	-
<b>Minimum Alternate Tax (MAT)</b>			
<b>Income as per MAT **</b>	<b>1,552.55</b>	<b>511.34</b>	<b>(50.00)</b>
<b>Less :- Business Loss or Unabsorbed Depre w.e. Lower</b>	-	-	-
<b>Net Income as per MAT</b>	<b>1,552.55</b>	<b>511.34</b>	<b>(50.00)</b>
<b>Tax as per MAT</b>	<b>259.12</b>	<b>85.34</b>	-
<b>Tax Expenses= MAT or Normal Provision of Income Tax</b>	<b>406.72</b>	<b>124.02</b>	-
<b>Tax paid as per "MAT" or "Normal" provision</b>	<b>Normal</b>	<b>Normal</b>	<b>Normal</b>

**Notes:**

- The above statement is in accordance with Accounting Standard - 22, "Accounting for Taxes on Income" prescribed under Section 133 of the Act, read with Rule 7 of Companies (Accounts) Rules, 2014 ( as amended).
- The permanent/timing differences for the years 31 March 2021 and 2022 have been computed based on the Income-tax returns filed for the respective years after giving adjustments to restatements, if any.
- Figures for the Period ended 31st March, 2023 have been derived from the provisional computation of total income prepared by the Company in line with the final return of income will be filed for the assessment year 2023-2024 and are subject to any change that may be considered at the time of filing return of income for the assessment year 2023-2024
- Statutory tax rate includes applicable surcharge, education cess and higher education cess of the year concerned.
- The above statement should be read with the Statement of Notes to the Financial Information of the Company.



## Annexure 26: Restated Standalone Statement of Capitalisation

(Amount in Rs '000)

Particulars	Pre Issue	Post Issue
<b>Borrowings</b>		
Short- term	30.02	30.02
Long- term (A)	-	-
<b>Total Borrowings (B)</b>	<b>30.02</b>	<b>30.02</b>
<b>Shareholders' funds</b>		
Share capital	10,756.62	-
Reserves and surplus	5,102.35	-
<b>Total Shareholders' funds (C)</b>	<b>15,858.97</b>	-
<b>Long- term borrowings/ equity* {(A)/(C)}</b>	-	-
<b>Total borrowings / equity* {(B)/(C)}</b>	<b>0.00</b>	-

\* equity= total shareholders' funds

**Notes:**

- 1 Short-term borrowings implies borrowings repayable within 12 months from the Balance Sheet date. Long-term borrowings are debts other than short-term borrowings and also includes the current maturities of long-term borrowings (included in Short term borrowing).
- 2 The above ratios have been computed on the basis of the Restated Standalone Summary Statement of Assets and Liabilities of the Company.
- 3 The above statement should be read with the Statement of Notes to the Restated Standalone Financial Information of the Company
- 4 As at 01-01-2023 Company has Declared and allotted Bonus Share in the ratio of 5:2 (7,68,330 Number of Bonus Equity Shares) By way of Special Resolution passed at Extra Ordinary General Meeting.



Shooru Designs Limited  
Annexure 27 :Restated Standalone Statement of Related Party Transaction

Name of Party	Nature of Relation	Nature of Transaction	(Amount in Rs '000)											
			Amount outstanding as on 31.03.2023 Payable/(Rec eivable)	Amount of Transaction debited in 2022-23	Amount of Transaction credited in 2022-23	Amount outstanding as on 31.03.2022 Payable/(Rec eivable)	Amount of Transaction debited in 2021-22	Amount of Transaction credited in 2021-22	Amount outstanding as on 31.03.2021 Payable/(Rec eivable)	Amount of Transaction debited in 2020-21	Amount of Transaction credited in 2020-21	Amount outstanding as on 31.03.2020 Payable/(Rec eivable)	Amount of Transaction debited in 2019-20	Amount of Transaction credited in 2019-20
Sejal Setish Kansodaniya	Director	Unsecured Loan	-	3,516.00	3,516.00	-	-	-	-	-	-	-	-	-
		Share Capital including Share Premium	3,546.00	-	3,516.00	30.00	-	-	-	30.00	-	-	-	-
Setish Kalubhai Kansodaniya	MD and CFO	Unsecured Loan	(73.57)	6,445.07	6,371.50	-	-	-	-	-	-	-	-	-
		Share Capital including Share Premium	6,219.97	-	6,199.97	20.00	30.00	-	50.00	-	50.00	-	-	-
Rajesh labhubhai Mer	Whole time Director	Reimbursement of Expense	-	-	-	-	1.00	-	-	1.00	-	-	-	-
		Unsecured Loan	30.02	3,451.98	3,482.00	-	-	-	-	-	-	-	-	-
Jagrutiben Rajeshbhai Mer	Relative of Director	Share Capital including Share Premium	3,085.97	-	3,055.97	30.00	-	-	-	30.00	-	-	-	-
		Unsecured Loan	-	1,500.00	1,500.00	-	-	-	-	-	-	-	-	-
Vipulbhai Karmshibhai Aughan	Director	Share Capital including Share Premium	1,500.00	-	-	-	-	-	-	-	-	-	-	-
		Share Capital including Share Premium	20.00	-	-	20.00	-	-	-	-	-	50.00	-	-



*Signature*



**Shoora Designs Limited**  
**Annexure 28: Additional Notes**

- A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease reements are duly executed in favour of the lessee) are held in the name of the Company.
- B) The Company does not have any investment property.
- C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
- D) There are loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March, 2023 are as follows which is repayables on demand:

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Director	30.02	100.00%

- E) The company is not declared willful defaulter by any bank or financial institution or other lender.
- F) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- G) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- H) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the undrstanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- I) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- J) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- K) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- L) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.



## Annexure 29: Restated Standalone Statement of Ratios

(Amount in Rs '000)

Sr No.	Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2021	% Change	% Change
		1	2		(1-2)/(2)	(3-2)/(2)
<b>1</b>	<b>Current Ratio (In times)</b>					
	Current Assets	16537.11	1451.59	75.00		
	Current Liabilities	1039.56	1061.31	25.00		
	<b>Current Ratio</b>	<b>15.91</b>	<b>1.37</b>	<b>3.00</b>	<b>1063.07%</b>	<b>-54.41%</b>
<b>2</b>	<b>Debt-Equity Ratio (In times)</b>					
	Total Debts	30.02				
	Share Holder's Equity + RS	15858.97	NA	NA		
	<b>Debt-Equity Ratio</b>	<b>0.00</b>			<b>NA</b>	<b>NA</b>
<b>3</b>	<b>Debt Service Coverage Ratio (In times)</b>					
	Earning available for debt service					
	Interest + Installment	NA	NA	NA		
	<b>Debt Service Coverage Ratio</b>				<b>NA</b>	<b>NA</b>
<b>4</b>	<b>Return on Equity Ratio (In %)</b>					
	Net After Tax	1145.63	391.39	-50.00		
	Share Holder's Equity	8150.18	245.70	25.00		
	<b>Return on Equity Ratio</b>	<b>14.06%</b>	<b>159.30%</b>	<b>-200.00%</b>	<b>-91.18%</b>	<b>-179.65%</b>
<b>5</b>	<b>Inventory Turnover Ratio (In times)</b>					
	Cost of Goods Sold	18534.52				
	Average Inventory	3208.85	NA	NA		
	<b>Inventory turnover ratio</b>	<b>5.78</b>			<b>NA</b>	<b>NA</b>
<b>6</b>	<b>Trade Receivables Turnover Ratio (In times)</b>					
	Net Credit Sales	21059.46	1625.78			
	Average Receivable	3989.93	5.43	NA		
	<b>Trade Receivables Turnover Ratio</b>	<b>5.28</b>	<b>299.68</b>		<b>-98.24%</b>	<b>NA</b>
<b>7</b>	<b>Trade Payables Turnover Ratio (In Times)</b>					
	Credit Purchase	22810.98	1015.42			
	Average Payable	609.11	464.15	NA		
	<b>Trade Payables Turnover Ratio</b>	<b>37.45</b>	<b>2.19</b>		<b>1611.83%</b>	<b>NA</b>
<b>8</b>	<b>Net Capital Turnover Ratio (In Times)</b>					
	Revenue from Operations	21059.46	1625.78			
	Net Working Capital	15497.55	390.28	NA		
	<b>Net capital turnover ratio</b>	<b>1.36</b>	<b>4.17</b>		<b>-67.38%</b>	<b>NA</b>
<b>9</b>	<b>Net Profit ratio (In %)</b>					
	Net Profit	1145.63	391.39			
	Sales	21059.46	1625.78	NA		
	<b>Net Profit ratio</b>	<b>5.44%</b>	<b>24.07%</b>		<b>-77.40%</b>	<b>NA</b>
<b>10</b>	<b>Return on Capital employed (In %)</b>					
	Earning Before Interest and Taxes	1571.44	513.36	-50.00		
	Capital Employed	15888.99	441.39	50.00		
	<b>Return on Capital employed</b>	<b>9.89%</b>	<b>116.30%</b>	<b>-100.00%</b>	<b>-91.50%</b>	<b>-216.30%</b>
<b>11</b>	<b>Return on Investment. (In %)</b>					
	Return					
	Investments	NA	NA	NA		
	<b>Return on investment</b>				<b>NA</b>	<b>NA</b>

Note : Reason for the ratios are not disclosed wrt comparative between FY 20-21 & FY 21-22 as company is incorporated as at 05th March 2021 hence due to uncomparable data it is not possible to identify the reason of the same

