

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED

Ecospace Business Park, Block 4B, 9th Floor, Room No. 902,
Kolkata – 700 156

CIN NO.: U74900WB2012PTC188687

ANNUAL REPORT

FOR THE YEAR ENDED 31ST MARCH 2021

AUDITORS

KEDIA DHANDHARIA & CO.

CHARTERED ACCOUNTANTS

BC-266, Sector – I, Salt Lake, Kolkata – 700064, West Bengal, India

Phone: 033-23595641/42, Fax: 033 23212571

Email: kediadhandharia.co@gmail.com

BOARD REPORT

To the Members,

Your Directors have pleasure in submitting their 9th **Annual Report** of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2021.

FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous year's figures are given hereunder:

Particulars	Amount in Rupees	
	2020 – 2021	2019 – 2020
Total Income	36,03,243/-	26,53,953/-
Total Expenses	59,829/-	11,195/-
Net Profit for the year	35,43,414/-	26,42,758/-
Less: Current Income Tax	6,11,403/-	4,15,000/-
Less: Income Tax for earlier year		673/-
Net Profit after Tax	29,32,011/-	22,27,085/-
Dividend (Including interim if any and final)	--	--
Net Profit after dividend and Tax	29,32,011/-	22,27,085/-
Amount transferred to General Reserve	--	--
Balance carried to Balance Sheet	29,32,011/-	22,27,085/-
Earnings per share (Basic)	7.19	5.46
Earnings per Share(Diluted)	7.19	5.46

DIVIDEND

In view to conserve the resources, at present your Directors do not recommend any dividend.

1. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year under review the company has generated Profit of Rs.29.32 Lakh as compared to Rs.22.27 Lakh in previous year. Your directors are optimistic about the result and hopeful to give better performance in upcoming years.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the company's existence are very minimal.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The company has given the bank guarantee of Rs.92.00 Crores in favour of Balaji Solutions Pvt. Ltd. and has complied the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The company has complied all the provisions of Section 188 of the Companies Act, 2013 and rules made thereunder for contract or arrangements made with related parties during the year under review.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors or by the Practicing Company Secretary in their respective reports.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure A** and is attached to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 8 Board meetings during the financial year under review.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:-

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS

There was no Director who got reelected/ reappointed during the year under review.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITORS

M/s. Kedia Dhandharia & Co., Chartered Accountants, was appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on **28.09.2019**. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED
ECOSPACE BUSINESS PARK BLOCK 4B, 9TH FLOOR, ROOM NO. 902, KOLKATA - 700 156

Phone no. 9831046672; Email: rajendra@balajisolutions.in

CIN No.: U74900WB2012PTC188687

RISK MANAGEMENT POLICY

Company is not required to develop and implement any risk management policy.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

SHARES

a. BUY BACK OF SECURITIES

During the period, the Company decided to buy back 74,000 of its equity shares of Rs 100/- each after approval from the shareholders. The buy-back price was Rs. 115 per share.

The number of equity shares bought back and extinguished after the balance sheet date was 73,990 equity shares.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

COMPANY POLICIES UNDER PANDEMIC SITUATION

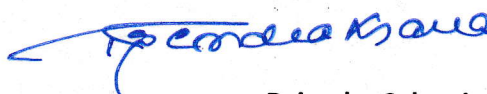
During the Pandemic situation of COVID 19, the company has decided to implement "Work from Home Policies" for the ease of employees and to adhere with the Government Policies time to time.

ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

By order of the Board
For **VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED**

Place: Kolkata
Date: 27.05.2021



Rajendra Seksaria
Director
DIN: 00943462



Dinesh Bajaj
Director
DIN: 00638230

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ANNEXURE A

RELEVANT EXTRACT OF ANNUAL RETURN FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

REGISTRATION AND OTHER DETAILS		
a	Corporate Identity Number (CIN) of the Company	U74900WB2012PTC188687
b	Registration Date	27.11.2012
c	Name of the Company	Venkatesh International Exim Private Limited
d	Category/sub-category of the Company	Private company limited by shares
e	Address of the Registered Office and contract details	Ecospace Business Park, Block 4B, 9 th Floor Room No. 902 Kolkata – 700 156
f	Whether listed Company	No

PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
S. No.	Name and description of main products	NIC Code of the Product	% to total Turnover
		NIL	

SHAREHOLDING PATTERN – Category-wise Share holding					
Category of Shareholders	No. of Shares held on 1 st April, 2020		No. of Shares held on 31 st March, 2021		% Change during the year
	Physical	% of total Share	Physical	% of total Share	
A. Promoters					
(i) Indian					
Individual/HUF	407700	100.00	407700	100.00	0.00
Central Government	--	--	--	--	0.00
State Governments	--	--	--	--	0.00
Bodies Corporate	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	0.00
Any Other	--	--	--	--	0.00
Sub-Total (A)(1)	407700	100.00	407700	100.00	0.00
(ii) Foreign					
NRIs - Individuals	--	--	--	--	0.00
Other - Individuals	--	--	--	--	0.00
Bodies Corporate	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	0.00
Any Other	--	--	--	--	0.00
Sub-Total (A)(2)	--	--	--	--	0.00
Total Shareholding of Promoter (A)	407700	100.00	407700	100.00	0.00

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SHAREHOLDING PATTERN – Category-wise Share holding					
Category of Shareholders	No. of Shares held on 1 st April, 2020		No. of Shares held on 31 st March, 2021		% Change during the year
	Physical	% of total Share	Physical	% of total Share	
B. Public Shareholding					
(i) Institutions					
Mutual Fund	--	--	--	--	0.00
Banks/Financial Institutions	--	--	--	--	0.00
Central Government	--	--	--	--	0.00
State Governments	--	--	--	--	0.00
Venture Capital Funds	--	--	--	--	0.00
Insurance Companies	--	--	--	--	0.00
FIs	--	--	--	--	0.00
Foreign Venture Capital Fund	--	--	--	--	0.00
Others	--	--	--	--	0.00
Sub-Total (B)(1)	--	--	--	--	0.00
(ii) Non-Institutions					
(a) Bodies Corporate					
Indian	--	--	--	--	0.00
Overseas	--	--	--	--	0.00
(b) Individuals					
Individual shareholders holding nominal capital upto INR 1 Lacs	--	--	--	--	0.00
Individual shareholders holding nominal capital in excess of INR 1 Lacs	--	--	--	--	0.00
(c) Others					
NRI (Repat)	--	--	--	--	0.00
NRI (Non Repat)	--	--	--	--	0.00
Foreign Nationals	--	--	--	--	0.00
Foreign Portfolio Investor	--	--	--	--	0.00
Directors/Relatives	--	--	--	--	0.00
Trust	--	--	--	--	0.00
Sub-Total (B)(2)	--	--	--	--	0.00
Total Public Shareholding B(1)+B(2)	--	--	--	--	0.00
Grand Total	407700	100.00	407700	100.00	0.00

SHAREHOLDING PATTERN – Shareholding of Directors and Key Managerial Personnel (KMP)*				
For each of the Directors and KMP	Shareholding		Cumulative Shareholding during the year	
	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
As on 1st April, 2020				
Rajendra Seksaria	407690	99.99%	407690	99.99%
Dinesh Bajaj	10	0.01%	10	0.01%
Date wise interest/decrease in share holding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus/sweet equity, etc.)				
As on 31st March, 2021				
Rajendra Seksaria	407690	99.99%	407690	99.99%
Dinesh Bajaj	10	0.01%	10	0.01%

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INDEBTEDNESS – Indebtedness of the Company including interest outstanding/accrued but not due for payment				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness as on 1st April, 2020				
(i) Principal Amount	--	--	--	--
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not paid	--	--	--	--
Total	--	--	--	--
Change in Indebtedness during the financial year				
Addition	--	--	--	--
Reduction	--	--	--	--
Net Change	--	--	--	--
Indebtedness as on 31st March, 2021				
(i) Principal Amount	--	--	--	--
(ii) Interest due but not paid	--	--	--	--
(iii) Interest accrued but not paid	--	--	--	--

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole time Directors and/or Manager				
Sl. No.	Particulars of Remuneration	Name of the Directors		Total
		N. A.	N. A.	
1	Gross Salary (a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961 (b) Value of Perquisites U/sec 17(2) of the Income Tax Act, 1961 (c) Profits in lieu of salary U/Sec 17(3) of the Income Tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweet Equity	--	--	--
4	Commission - As % of Profit - Others, specify	--	--	--
5	Others, please specify	--	--	--
	Total A	--	--	--
	Ceiling as per the Act	--	--	--

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B. Remuneration to Other Directors				
Sl. No.	Particulars of Remuneration	Name of the Directors		Total
		Rajendra Seksaria	Dinesh Bajaj	
	Independent Directors			
	- Fees for attending Board committee meeting	--	--	--
	- Commission	--	--	--
	- Others, Please specify	--	--	--
	Total (1)	--	--	--
	Other Non-Executive Directors			
	- Fees for attending Board committee meeting	--	--	--
	- Commission	--	--	--
	- Others, Please specify	--	--	--
	Total (2)	--	--	--
	Total (B) = (1) + (2)	--	--	--
	Total Managerial Remuneration	--	--	--
	Overall Ceiling as per the Act	--	--	--

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD					
Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission				
	- as % of profit	--	--	--	--
	- others, specify	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total	--	--	--	--

PENALTIES/PUNISHMENTS/COMPOUNDING OF OFFENCES					
Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/NCLT/Court]	Appeal made if any (give details)
A. Company					
Penalty					
Punishment			N I L		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			N I L		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			N I L		
Compounding					



INDEPENDENT AUDITORS' REPORT

To
The Members of **Venkatesh International Exim Private Limited**

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **Venkatesh International Exim Private Limited** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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 March 31, 2021, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

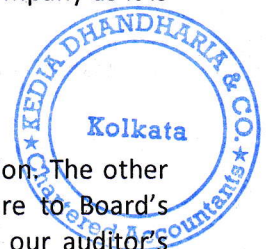
Key audit matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.





Kedia Dhandharia & Co.

CHARTERED ACCOUNTANTS

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

The Company's board of directors are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

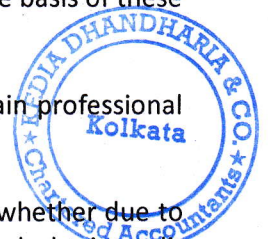
The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,





Kedia Dhandharia & Co.

CHARTERED ACCOUNTANTS

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other legal and regulatory requirements

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





Kedia Dhandharia & Co.
CHARTERED ACCOUNTANTS

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- (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:
 - a. The Company does not have any pending litigations which would impact its financial position;
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Kolkata

Date: 27.05.2021



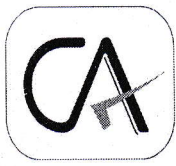
For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 326659E

[GANPAT KHEMKA]

Partner

Membership No. 303609

UDIN - 21303609 AAAADD2366



Annexure - "A"

Annexure referred to in paragraph 7 Our Report of even date to the members of Venkatesh International EXIM Private Limited on the accounts of the company for the year ended 31st March, 2020

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) All fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
(c) The title deeds of all the immovable properties are held in the name of the company.
- ii. The Company does not have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said Order is not applicable to the Company.
- iii. Company has granted unsecured loans to parties covered in the register maintained under section 189 of the Companies Act, 2013. However term and condition on the loan is not prejudicial to the interest of the company and the company is regular in repayment of principal and interest.
- iv. As per information and explanations given to us, during the year company has given guarantee of Rs.92 Crore and has complied the provisions of section 185 and 186 of Companies Act 2013.
- v. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act.
- vii. (a) According to the information and explanations given to us and based on the records of the company examined by us, the company is regular in depositing the undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and other material statutory dues, as applicable, with the appropriate authorities in India.
(b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty which have not been deposited on account of any disputes.
- viii. As per information and explanation given to us, the company has not taken any loan from bank, financial institution or Government. The company has not issued any debentures.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- x. No fraud by the company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.





Kedia Dhandharia & Co.
CHARTERED ACCOUNTANTS

- xi. The company is a private limited company and hence provision of section 197 read with schedule V of the companies Act is not applicable. Accordingly, paragraph 3(xi) of the order is not applicable.
- xii. The company is not a nidhi company accordingly clause 3(xii) of the Order is not applicable.
- xiii. In our opinion all the transactions with the related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in financial statements etc. as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of share during the year. Hence this clause is not applicable to the Company.
- xv. During the year company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable
- xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Kolkata

Date: 27.05.2021

UDIN: 21303609 AAAA DD 2366



For KEDIA DHANDHARIA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 326659E

[GANPAT KHEMKA]

Partner

Membership No. 303609

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rupees)

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	4,07,70,000.00	4,07,70,000.00
(b) Surplus	3	95,41,573.27	66,09,562.27
2 Current Liabilities			
Other Current Liabilities	4	95,894.00	47,680.00
Short-Term Provisions	5	6,11,403.00	4,15,000.00
TOTAL		5,10,18,870.27	4,78,42,242.27
II. ASSETS			
1 Non-current Assets			
Non-current Investment	6	4,03,43,093.53	4,03,43,093.53
2 Current assets			
Cash and Cash Equivalents	7	1,00,00,534.74	1,26,575.74
Short Term Loans & Advances	8	6,75,242.00	73,72,573.00
TOTAL		5,10,18,870.27	4,78,42,242.27

Significant Accounting Policies
Notes on Financial statements

1
2 to 10

As per our Annexed Report of even date


For **KEDIA DHANDHARIA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn No. 326659E



GANPAT KHEMKA
(Partner)
Membership No. 303609




RAJENDRA SEKSARIA
Director
DIN: 00943462


DINESH BAJAJ
Director
DIN: 00638230

Place: Kolkata

Date: 27.05.2021

UDIN: 21303606 AAAADD2366

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rupees)

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue:			
Other Income	9	36,03,243.00	26,53,953.00
Total Revenue		36,03,243.00	26,53,953.00
Expenses:			
Other Expenses	10	59,829.00	11,195.00
Total Expenses		59,829.00	11,195.00
Profit before Tax		35,43,414.00	26,42,758.00
Tax Expenses			
Current Tax		6,11,403.00	4,15,000.00
Income Tax for Earlier Years		-	673.00
Profit/(Loss) for the year		29,32,011.00	22,27,085.00
Earnings per equity share:			
(1) Basic		7.19	5.46
(2) Diluted		7.19	5.46

Significant Accounting Policies
Notes on Financial statements

1
2 to 10

As per our Annexed Report of even date

For **KEDIA DHANDHARIA & CO.**
CHARTERED ACCOUNTANTS

Firm Regn No. 326659E



GANPAT KHEMKA
(Partner)

Membership No. 303609





RAJENDRA SEKSARIA

Director

DIN: 00943462


DINESH BAJAJ

Director

DIN: 00638230

Place: Kolkata

Date: 27.05.2021

UDIN: 21303609AAAA DD2366

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

(Amount in Rs.)

Particulars	For the Year ended 31st March,2021	For the Year ended 31st March,2020
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax	35,43,414.00	26,42,758.00
Rent Income	-28,44,720.00	-19,80,000.00
Interest Income	-7,58,523.00	-6,73,953.00
Operating Profit before Working Capital Changes	-59,829.00	-11,195.00
Adjusted for:		
Other Current Liabilities	48,214.00	26,620.00
Short Term Loan & Advances	66,97,331.00	-23,44,723.00
Cash generated from Operation	66,85,716.00	-23,29,298.00
Tax paid	-4,15,000.00	-3,50,673.00
Net cash generated/ (used in) from operating activities	62,70,716.00	-26,79,971.00
B CASH FLOW FROM INVESTING ACTIVITIES:		
Interest Income	7,58,523.00	6,73,953.00
Rent Income	28,44,720.00	19,80,000.00
Net Cash generated in Investing Activities	36,03,243.00	26,53,953.00
C CASH FLOW FROM FINANCING ACTIVITIES:		
Net Cash flow in Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents	98,73,959.00	-26,018.00
Cash and Cash Equivalents at the beginning of the year	1,26,575.74	1,52,593.74
Cash and Cash Equivalents at the end of the year	1,00,00,534.74	1,26,575.74

Significant Accounting Policies

2 to 10

Notes on Financial statements


As per our Annexed Report of even date

For **KEDIA DHANDHARIA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn No. 326659E


GANPAT KHEMKA
(Partner)
Membership No. 303609




RAJENDRA SEKSARIA
Director
DIN: 00943462


DINESH BAJAJ
Director
DIN: 00638230

Place: Kolkata

Date: 27.05.2021

UDIN: 21303609 AAAA DD 2366

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation of financial Statements

The financial statements have been prepared under the historical cost convention on accrual basis of accounting in accordance with generally accepted accounting policies and comply with the accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 2013 to the extent applicable.

b) Revenue Recognition and Expenses

All the income and expenses has been accounted on accrual basis.

c) Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liability at the date of the financial statements and the results of operation during the reporting period. Although these estimates are based upon managements' best knowledge of current assets and actions, actual results could differ from these estimates.

d) Investments

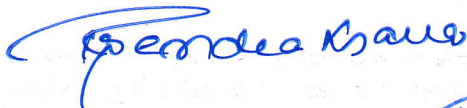
Long term investments are valued at cost.

e) Taxation

- i. Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.
- ii. The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and the tax laws that have been substantially enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the Company has carry forward unabsorbed depreciation and carry forward tax losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

f) Contingent Liabilities

Contingent liabilities have not been provided in books and the same has been stated separately.



Rajendra Seksaria
Director
DIN: 00943462




Dinesh Bajaj
Director
DIN: 00638230

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE 2
SHARE CAPITAL

Particulars	As at 31.03.2021	As at 31.03.2020
	Amount	Amount
Authorised		
4,15,000 (P. Y. 4,15,000) Equity Shares of Rs.100/- each	4,15,00,000.00	4,15,00,000.00
Issued, Subscribed & Paid-up		
4,07,700 (P. Y. 4,07,700) Equity Shares of Rs.100/- each fully paid-up in cash	4,07,70,000.00	4,07,70,000.00
Total	4,07,70,000.00	4,07,70,000.00

NOTE 2 A

The reconciliation of the number of shares outstanding is set out below

Particulars	As at 31.03.2021	As at 31.03.2020
Equity Shares		
Shares outstanding at the beginning of the year	4,07,700	4,07,700
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	4,07,700	4,07,700

NOTE 2B - Rights, preference and Restrictions attached to the shares

The Company has only one class of Equity Shares having a par value of Rs.100/- each. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE 2C

The details of Shareholders holding more than 5% shares:

Sr. No.	Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	Rajendra Seksaria	4,07,690	99.99%	4,07,690	99.99%

RESERVE & SURPLUS

Particulars	As at 31.03.2021	As at 31.03.2020
Surplus in Statement of Profit & Loss		
Opening balance	66,09,562.27	43,82,477.27
Add: Net Profit for the current year	29,32,011.00	22,27,085.00
Total	95,41,573.27	66,09,562.27

NOTE 4

OTHER CURRENT LIABILITIES

Particulars	As at 31.03.2021	As at 31.03.2020
Expenses Payables	51,060.00	17,980.00
Statutory Liabilities	44,834.00	29,700.00
Total	95,894.00	47,680.00

NOTE 5

SHORT TERM PROVISIONS

Particulars	As at 31.03.2021	As at 31.03.2020
Provision for Income Tax	6,11,403.00	4,15,000.00
Total	6,11,403.00	4,15,000.00

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED

NOTE 6

NON-CURRENT INVESTMENT

Particulars	As at 31.03.2021		As at 31.03.2020	
		Amount		Amount
<u>In Properties</u>				
Land & Building		4,03,43,093.53		4,03,43,093.53
TOTAL		4,03,43,093.53		4,03,43,093.53

NOTE 7

CASH AND CASH EQUIVALENTS

Particulars	As at 31.03.2021	As at 31.03.2020
a. Cash at Bank		
In Current Accounts	99,60,274.74	1,25,815.74
b. Cash on hand (As Certified by the Management)	40,260.00	760.00
Total	1,00,00,534.74	1,26,575.74

NOTE 8

SHORT TERM LOANS & ADVANCES

Particulars	As at 31.03.2021	As at 31.03.2020
<u>a. Loans Receivable considered good - Unsecured</u>		
To Related Parties	-	69,45,646.00
<u>b. Advance</u>		
Advance Income Tax	4,05,000.00	1,50,000.00
Income Tax Refundable	-	11,530.00
Tax deducted at source	2,70,242.00	2,65,397.00
Total	6,75,242.00	73,72,573.00

NOTE 9

OTHER INCOME

Particulars	As at 31.03.2021	As at 31.03.2020
Rental Income	28,44,720.00	19,80,000.00
Interest on Loan received	7,58,523.00	6,73,953.00
Total	36,03,243.00	26,53,953.00

NOTE 10

OTHER EXPENSES

Particulars	As at 31.03.2021	As at 31.03.2020
Auditors Remuneration	6,000.00	6,000.00
Bank Charges	412.00	295.00
Professional charges	37,000.00	-
Filing Fees	10,700.00	2,400.00
Rates & Taxes	3,217.00	-
Professional Tax	2,500.00	2,500.00
Total	59,829.00	11,195.00

NOTE 10A - Auditors Remuneration

Particulars	As at 31.03.2021	As at 31.03.2020
Payments to the auditor as		
(a) Statutory Auditors	6,000.00	6,000.00
Total	6,000.00	6,000.00



NOTE 10B - Earnings/Expenses in foreign Currency

There are no earnings or expenses in foreign currency during the year. (Previous Year - Nil)

VENKATESH INTERNATIONAL EXIM PRIVATE LIMITED

NOTE 10C- Contingent liabilities provided for:

A Guarantee of Rs. 92.00 crore has been given to HDFC Bank Limited on behalf of Balaji Solutions Private Limited in the FY 2019-20. There has been no modification/change in such amount of guarantee.

NOTE 10D - Basic and diluted earnings per share:

Particulars		2020-2021	2019-2020
Profit/(Loss) after Tax	In Rupees	29,32,011.00	22,27,085.00
Present Number of equity shares of Rs. 100/- each	Nos.	4,07,700	4,07,700
Weighted average number of Equity shares	Nos.	4,07,700	4,07,700
Basic earnings per share	Rupees	7.19	5.46
Diluted Earning per Share	Rupees	7.19	5.46
Presentation after Buy Back of Shares : Disclosure required as per Para 44 of AS 20 Earning Per Share.			
Reinstated Number of Equity shares of Rs. 100/- each	Nos.	3,33,710	4,07,700
Weighted average number of Equity shares	Nos.	3,35,130	4,07,700
Basic earnings per share	Rupees	8.79	5.46
Diluted Earning per Share	Rupees	8.75	5.46

During the FY 2020-21, the company has proposed to buy back 74000 equity shares of Rs. 10 each. But out of these only 73990 Equity Shares of Rs. 10 each has been bought back. Hence, EPS has been reinstated as per Para 44 of AS 20 Earning Per Shares.

NOTE 10E- RELATED PARTY DISCLOSURES


<u>Sl. No</u>	<u>Name</u>	<u>Relation</u>
1	Rajendra Seksaria	Director
2	Dinesh Bajaj	Director
3	Balaji Solutions Private Ltd.	Sister Concern

NOTE 10F - RELATED PATRY TRANSACTIONS

<u>Sl. No.</u>	<u>Transaction</u>	<u>Director</u>	<u>Sister Concern</u>	<u>Balance as on</u> <u>31.03.2021</u>
1	Loan Given	-	28,45,928.00	-
2	Loan refund received	-	1,05,50,097.00	-
3	Interest on Loan	-	7,58,523.00	-
4	Rent Received	-	28,44,720.00	-

NOTE 10G - Previous year's figures have been regrouped/rearranged wherever found necessary.


RAJENDRA SEKSARIA
Director
DIN: 00943462


DINESH BAJAJ
Director
DIN: 00638230