

INDEPENDENT AUDITOR'S REPORT

To The Shareholders of Cosmos Commerce Private Limited

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Cosmos Commerce Private Limited** (*"the Company"*) which comprises the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

Basis for Opinion

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

Responsibilities of Management and those charged with governance for the financial statements

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



A. K. MEHARIA & ASSOCIATES
Chartered Accountants

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accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statement

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.

Responsibilities for Audit of Financial Statement

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, in our opinion and according to the information and explanations given to us, the said order is not applicable to the company and hence the report does not include a statement on the matters specified in paragraphs 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the Internal Financial Control over financial reporting of the Company and the operating effectiveness of such controls, the said clause is not applicable to the company vide Notification No. G.S.R. 583(E) dated 13th June, 2017 issued by Ministry of Corporate Affairs;



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- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration has been paid/provided by the Company to its directors during the year; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company does not have any pending litigation which would impact its financial position in its standalone financial statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) (a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ('Intermediaries') with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ('Funding Parties') with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the



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representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.

- v) The company has not declared or paid any dividend during the year and therefore compliance of section 113 of the Companies Act, 2013 is not required.

For A. K. Meharia & Associates

Chartered Accountants

Firm's Registration No. 324666E



(Anup Choudhary)

Partner

Membership Number: 058450

Place: Kolkata

Dated: 25-9-23

UDIN: 23058450MHANPC4500



COSMOS COMMERCE PRIVATE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2023**

(Amount in ` 00)

	NOTES	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholders Fund</u>			
Share Capital	2	4,020.00	4,020.00
Reserve & Surplus	3	30,978.91	10,452.37
<u>Non Current Liabilities</u>			
Other Long Term Liabilities	4	12,250.00	85,000.00
<u>Current Liabilities</u>			
Other Current Liabilities	5	633.33	408.98
Short term Provision	6	3,794.01	-
Total		51,676.25	99,881.35
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Non-Current Investments	7	7,126.60	77,701.12
<u>Current Assets</u>			
Inventories	8	5,461.60	5,461.60
Cash & Bank Balances	9	604.73	527.46
Short Terms Loans & Advances	10	38,483.32	16,191.17
Total		51,676.25	99,881.35
Significant Accounting Policies	1		
The accompanying Notes of Accounts are an integral part of financial statements.			

As per our report of even date

For A. K. Meharia & Associates
Firm Registration Number-324666E
Chartered Accountants


(Anup Choudhary)Partner

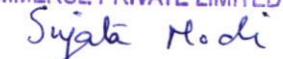
Membership Number 058450

Place: Kolkata

Date: 25-9-23

For and on behalf of Board

COSMOS COMMERCE PRIVATE LIMITED


Authorised Signatory / Director


COSMOS COMMERCE PRIVATE LIMITED


Authorised Signatory / Director

COSMOS COMMERCE PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

			(Amount in ` 00)
	NOTES	For the Year 2022-2023	For the Year 2021-2022
<u>INCOME</u>			
Revenue from Operation			
Other Income	11	24,663.88	-
Total Income		24,663.88	-
<u>EXPENSES</u>			
(Increase) Decrease in Inventories	12	-	-
Others expenses	13	343.33	490.48
Total Expenses		343.33	490.48
Profit/(Loss) Before Tax		24,320.55	(490.48)
<u>Tax Expense:</u>			
Current Tax		(3,794.01)	-
Short/Excess provision for income tax		-	-
Mat Credit Entitlement		-	92.59
Profit/(Loss) for the Period		20,526.54	(397.89)
Earning Per equity Share-Basic & Diluted	14	51.06	(0.99)
Face Value Per Share (In Rs.)		10.00	10.00

Significant Accounting Policies 1

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

For A. K. Meharia & Associates
Firm Registration Number-324666E
Chartered Accountants



(Anup Choudhary)
Partner
Membership Number 058450
Place: Kolkata
Date: 25-9-23

For and on behalf of Board

COSMOS COMMERCE PRIVATE LIMITED

Sujata Modi
Authorised Signatory / Director

COSMOS COMMERCE PRIVATE LIMITED

Suman Suman
Authorised Signatory / Director



COSMOS COMMERCE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

NOTE - 1

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"). These financial statements have been prepared on an accrual basis and under the historical cost conventions.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

c) Inventories

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase and other incidental expenses. Net realizable value is the estimated selling price in the ordinary course of business.

d) Earning Per Share

Basic and Diluted Earnings per shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

e) Investments

Investments are classified into current and Long -term investment. Current Investments are stated at lower of cost and fair market value. Long Term Investments are stated at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature. An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operation of the company, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

f) Taxation

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961, Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is virtual certainty that the assets will be realised in future.



COSMOS COMMERCE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

NOTE - 2

SHARE CAPITAL

Authorised Shares:

50,000 (P.Y:50,000) Equity Shares of Rs.10/-each

Issued, Subscribed & fully Paid - up Shares

40,200 (P.Y:40,200) Equity Shares of Rs.10/-each

(Amount in ` 00)	
AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
5,000.00	5,000.00
4,020.00	4,020.00
4,020.00	4,020.00

a) Terms/rights attached to equity shares.

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders except in the case of interim dividend. In the event of liquidation, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amount in proportion of their shareholding.

b) The reconciliation of the number of shares outstanding is set out below:

Particulars	AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
	No. of Shares	No. of Shares
Equity Shares		
Equity Shares at the beginning of the year	40,200	40200
Equity shares at the end of the year	40,200	40,200

c) The Company has not allotted any shares as fully paid up pursuant to any contract without payment being received in cash or has not allotted any shares as fully paid up by way of bonus shares during the period of five years. The company has not bought back any shares during the period of five years.

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

	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of Rs.10 each fully paid up				
Britex Financial Services P Ltd.	7550	18.78%	7550	18.78%
Sujata Modi	8650	21.52%	8650	21.52%
Highrank Projects Advisory P Ltd.	8000	19.90%	8000	19.90%
Highpoint Estate Consultants P Ltd	8000	19.90%	8000	19.90%
Satyam Dealcom P Ltd.	8000	19.90%	8000	19.90%

e) Details of shareholding of promoters:

Shares held by promoters at the end of the year

Promoter Name	AS AT 31ST MARCH, 2023		AS AT 31ST MARCH, 2022		% Change during the year
	No. of Shares	% Holding	No. of Shares	% Holding	
Britex Financial Services P Ltd.	7550	18.78%	7550	18.78%	-
Sujata Modi	8650	21.52%	8650	21.52%	-
Highrank Projects Advisory P Ltd.	8000	19.90%	8000	19.90%	-
Highpoint Estate Consultants P Ltd	8000	19.90%	8000	19.90%	-
Satyam Dealcom P Ltd.	8000	19.90%	8000	19.90%	-



COSMOS COMMERCE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

NOTE - 3

RESERVES & SURPLUS

Profit & Loss Account

Balance as per last financial statement
Profit/(Loss) for the year

(Amount in ` 00)	
AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
10,452.37	10,850.26
20,526.54	(397.89)
30,978.91	10,452.37

NOTE - 4

OTHER LONG TERM LIABILITIES

Advance against Land
Other Advances

-	85,000.00
12,250.00	-
12,250.00	85,000.00

NOTE - 5

OTHER CURRENT LIABILITIES

Sundry Creditors for Exp. & Others

633.33	408.98
633.33	408.98

NOTE - 6

SHORT TERM PROVISIONS

Provision for Taxation

3,794.01	-
3,794.01	-

NOTE - 7

NON CURRENT INVESTMENTS

Trade Investments (Valued at cost unless stated otherwise)

Investment in Others face value of Rs.10/- each

	No. of Share			
	31-03-2023	31-03-2022		
CYBER MERCHANTILE P.LTD.	1500	1,500	855.00	855.00
MERINO COMMERCE P.LTD	4000	4,000	720.00	720.00
NIKITA ORCHARDS P.LTD	7000	7,000	910.00	910.00
RISHAB FLORICULTURE P.LTD	5000	5,000	550.00	550.00
SAHARSH FARMS P.LTD	7000	7,000	1,330.00	1,330.00
SHRUTI FLORICULTURE P.LTD	6000	6,000	780.00	780.00
GREEN EARTH COMMERCE P.LTD.	1700	1,700	170.00	170.00
STONE MERCHANTILE P.LTD	1500	1,500	405.00	405.00
ZION PROPERTIES P.LTD	1500	1,500	495.00	495.00
ESQUIRE COMMERECE P.LTD	1500	1,500	150.00	150.00
KOKILA TIEUP P. LTD.	1433	-	143.30	-
XCLUSIVE COMMERCE P. LTD.	6183	-	618.30	-
			7,126.60	6,365.00

In Property

Land At Kochpukur

-	71,336.12
7,126.60	77,701.12

NOTE - 8

INVENTORIES

(At cost or net realisable value which ever is lower)

Stock of Land

5,461.60	5,461.60
5,461.60	5,461.60



COSMOS COMMERCE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

(Amount in ` 00)

NOTE - 9

CASH & BANK BALANCES

Cash & Cash Equivalents

Balances with bank:

On Current Accounts

Cash in hand

AS AT 31ST MARCH, 2023	AS AT 31ST MARCH, 2022
362.96	281.69
241.77	245.77
604.73	527.46

NOTE - 10

SHORT TERM LOANS AND ADVANCES

(Unsecured considered good)

Advance Recoverable in Cash or Kind to others

To Related Parties

To Others

Tds Receivable

31,388.32	14,456.17
6,135.00	885.00
960.00	850.00
38,483.32	16,191.17

NOTE - 11

OTHER INCOME

Profit on Sale of Investment

For the Year 2022-2023	For the Year 2021-2022
24,663.88	-
24,663.88	-

NOTE - 12

(INCREASE)/DECREASE IN INVENTORIES

Inventories at the end of the year

Stock of Land

5,461.60	5,461.60
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Inventories at the beginning of the year

Stock of Land

5,461.60	5,461.60
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NOTE - 13

OTHER EXPENSES

Payment to Auditor (Refer details below)

Legal & Professional charges

Bank Charges

Rates & Taxes

Interest on IT

94.40	94.40
130.00	30.00
8.73	6.49
107.00	4.00
3.20	355.59
343.33	490.48

Payment to Auditor

As Auditor

Statutory Audit Fee

94.40	94.40
94.40	94.40



COSMOS COMMERCE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

NOTE - 14

EARNINGS PER SHARE(EPS)

	For the Year 2022-2023	(Amount in ` 00) For the Year 2021-2022
Net profit/(loss) after tax as per statement of Profit and Loss attributable to Equity Shareholders	20,526.54	(397.89)
Weighted average number of equity shares used as denominator for calculating EPS	40200	40200
Basic & Diluted Earning Per Share	51.06	(0.99)

NOTE - 15

As per information available with the Company, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this account.

NOTE - 16

RELATED PARTY DISCLOSURE

As per Accounting Standard - 18 & in terms of provisions of the Companies Act, 2013, the disclosures of transactions with the related parties are given below:

i) List of related parties with whom transactions have been taken place and/or balance are outstanding and relationships:

Name of the Related Party

Vedic Realty Pvt. Ltd.

Sujata Modi

Relationship

Enterprises where control/ significant influence exists

ii) Transaction during the year with related parties:

(Amount in ` 00)

Nature of Transactions	For the Year 2022-2023	For the Year 2021-2022
<u>Advance refunded during the year</u>		
Vedic Realty Pvt Ltd	867.85	2,112.43
<u>Advances given during the year</u>		
Vedic Realty Pvt Ltd	17,800.00	-
<u>Balance of Advances Given</u>		
Vedic Realty Pvt Ltd	25,233.32	8,301.17
Sujata Modi	6,155.00	6,155.00

NOTE - 17

Previous years figures have been regrouped/reclassified to confirm this year classification, wherever considered necessary.

NOTE - 18

There are no cases of deferred tax for timing difference in terms of Accounting Standard - 22 during the year under review.

NOTE - 19

OTHER STATUTORY INFORMATION

- (i) The Company does not have any benami property, where any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder



COSMOS COMMERCE PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2023

NOTE - 19 (Contd..)

- (ii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.
- (iii) The company do not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

NOTE - 20

FINANCIAL RATIOS

Ratio	Numerator	Denominator	2022-2023	2021-2022	% variance
Current Ratio (in times) (Note 1)	Current Assets	Current Liabilities	10.06	54.23	-81.45%
Debt Equity Ratio (in times) (Note 2)	Borrowings & Non current liabilities	Shareholders Equity	0.35	5.87	-94.04%
Debt Service Coverage Ratio	Earning available for Debt Service	Debt Service	Since there is no stipulation for debt repayment and interest, the clause is not applicable		
Return on Equity Ratio (in %) (Note 3)	Net Profit after Tax	Average Shareholders Equity	0.830	-0.027	-3159.84%
Inventory Turnover Ratio	Sales	Average Inventory	Since there is no sales during the year, this clause is not applicable		
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade receivable	Since there is no sales during the year and no trade receivables as at year end, this clause is not applicable		
Trade Payables Turnover Ratio	Net Credit Purchase	Average Trade Payables	Since there is no sales during the year and no Trade Payables during the year, this clause is not applicable		
Net Capital Turnover Ratio	Net Sales	Average Working Capital	Since there is no sales during the year, this clause is not applicable		
Net Profit Ratio (in %)	Net Profit after Tax	Total Income	Since there is no sales during the preceeding year, therefore variance could not be calculated.		
Return on Capital Employed (in %) (Note 4)	Earning before Tax	Capital Employed	0.695	-0.034	-2150.39%
Return on Investment	Return on Investment	Average Investment	The variance could not be calculated since no return of investment in preceeding financial year.		

Note:

- 1 The variance due to increase in current assets and current liabilities in compare with preceeding FY.
- 2 The variance due to decrease in Borrowings & Non current liabilities and increase in shareholders equity.
- 3 The variance due to decrease in net profit after tax and increase average shareholders equity due to profit on sale of investment.
- 4 The variance due to increase in earnings before tax due to sale of investments during the year.

As per our report of even date

For A. K. Meharia & Associates
Firm Registration Number-324666E
Chartered Accountants

(Anup Choudhary)
Partner
Membership Number 058450
Place: Kolkata
Date: 28-9-23

For and on behalf of Board

COSMOS COMMERCE PRIVATE LIMITED

Suyata Modi
Authorised Signatory / Director



COSMOS COMMERCE PRIVATE LIMITED

[Signature]
Authorised Signatory / Director