

INDEPENDENT AUDITOR'S REPORT

To the Members,
Sugs Lloyd Staffing Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SUGS LLOYD STAFFING PRIVATE LIMITED ('the Company')** ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss for the year then ended, and notes to the financial statement, 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 31 March 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 to the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Management's Responsibility 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statement, 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 liquidates the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

Our objective 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. Misstatement can arise from fraud or error and are considered material when exists. Misstatement 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 decision of users taken on the basis of these financial statements.

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, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.
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, the statement of Profit and Loss account dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014,



- (e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) The provisions in respect of internal financial controls over financial reporting of the Company are not applicable to the instant company since the turnover and borrowings are below the specified limits.
- (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:
- There is no litigation pending against the company.
 - The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
 - There were no amounts, which were required to be transferred during the year to the Investor Education and Protection Fund by the company.

FOR SINGH PARDEEP & ASSOCIATES

Chartered Accountants
ICAI Firm's Registration No. 031528C

Pardeep Singh
Proprietor
Membership No.: 507530
UDIN: 23507530BHAWUL9722



Place: New Delhi
Date: 30th Aug 2023

SUGS LLOYD STAFFING PRIVATE LIMITED

Regd. Address: 74-A, GALI NO - 05, BHARAT VIHAR, KAKROLA, POLE NO 121, DELHI - 110078
CIN: U74999DL2022PTC396080

Balance Sheet as at 31st March 2023

Balance Sheet as at 31st March 2023			
Particulars	Note	As at	As at
		31 March 2023 In Rs. '000	31 March 2022 In Rs. '000
I. EQUITY AND LIABILITIES			
1) Shareholder's Funds			
(a) Share capital	3		100
(b) Reserves and Surplus	4		(51)
(c) Money received against share Warrants			
		<u>49</u>	
2) Share application money pending allotment			
3) Non-current liabilities			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long-term liabilities			
(d) Long-term provisions			
4) Current liabilities			
(a) Short-term borrowings			
(b) Trade payables			
(c) Other current liabilities	5	288	
(d) Short-term provisions	6	2,908	
		<u>3,196</u>	
Total		<u>3,245</u>	
II. ASSETS			
1) Non-current assets			
a) Property, Plant and Equipment and Intangible assets			
Property Plant & Equipment			
Intangible assets			
Capital work in progress			
Intangible assets under development			
(b) Non-current investments			
(c) Deferred tax assets (net)			
(d) Long term loans and advances		12	
(e) Other non-current assets			
		<u>12</u>	
2) Current assets			
(a) Current investments			
(b) Inventories			
(c) Trade receivables	7	2,159	
(d) Cash and cash equivalents	8	773	
(e) Short-term loans and advances			
(f) Other current assets	9	301	
		<u>3,233</u>	
Total		<u>3,245</u>	

Summary of significant accounting policies

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The accompanying notes are an integral part of the financial statements

As per our report of even date

FOR SINGH PARDEEP & ASSOCIATES

Chartered Accountants
ICAI Firm's Registration No. 031528C

Pardeep Singh

Proprietor

Membership No.: 507530

UIN: 2350753034

Place: New Delhi

Date: 30th Aug 2023

For and on behalf of the Board of Directors of
Sugs Lloyd Staffing Private Limited

P. Ranhan, K. Kapil Dev

Priti Shah

Director

DIN: 06553013

Kapil Dev Marwah

Director

DIN: 08729679

SUGS LLOYD STAFFING PRIVATE LIMITED

Regd. Address: 74-A, GALI NO - 05, BHARAT VIHAR, KAKROLA, POLE NO 121, DELHI - 110078
CIN: U74999DL2022PTC396080

Statement of Profit and Loss for the year ended 31st March 2023

Particulars	Note	For the year ended 31 March 2023 In Rs. '000	For the year ended 31 March 2022 In Rs. '000
Revenue from operations	10	15,400	-
Other income		-	-
Total Income		15,400	-
EXPENSES			
Purchase of traded goods		-	-
Changes in inventories of traded goods		-	-
Employee benefits expense	11	12,267	-
Finance costs		-	-
Depreciation and amortization expense		-	-
Other expenses	12	3,186	-
Total Expenses		15,453	-
Profit/(Loss) for the year before tax		(53)	-
Tax Expense :			
Current Tax		10	-
Deferred Tax		(12)	-
Profit/(Loss) for the year		(51)	-
Earnings per equity share (In Rs.)			
Basic and diluted	13	(5)	-

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date

FOR SINGH PARDEEP & ASSOCIATES

Chartered Accountants

ICAI Firm's Registration No. 031528C

Pardeep Singh

Proprietor

Membership No.: 507530

UDIN: 2350753034AWUL 9722

Place: New Delhi

Date: 30th Aug 2023



*For and on behalf of the Board of Directors of
Sugs Lloyd Staffing Private Limited*

P. Ranjan

Priti Shah

Director

DIN: 06553013

K. Kapil Dev

Kapil Dev Marwah

Director

DIN: 08739679

SUGS LLOYD STAFFING PRIVATE LIMITED

Regd. Address: 74-A, GALI NO - 05, BHARAT VIHAR, KAKROLA, POLE NO 121, DELHI - 110078
CIN: U74999DL2022PTC396080

Statement of Cash Flows for the year ended 31st March 2023

	For the year ended 31 March 2023 In Rs. '000	For the year ended 31 March 2022 In Rs. '000
Cash flows from operating activities		
Profit/(Loss) for the period		(53)
Adjustments for:		
Non-cash adjustment to reconcile profit/(loss) before tax to net cash flows		
Depreciation and amortization		
Finance costs		
Working capital adjustments:	(53)	
Decrease/(Increase) in inventories		
Decrease/(Increase) in trade receivables		
Decrease in other current assets	(2,159)	
Decrease / (increase) in other non-current assets	(16)	
(Decrease) in trade payables		
(Decrease) in other non-current financial liabilities	288	
Increase in other current liabilities		
Increase/(Decrease) in long-term provisions	2,908	
(Decrease)/Increase in short-term provisions		
Cash generated/(used in) operations	968	
Direct taxes paid (net)	(295)	
Net cash from/(used in) from operating activities (A)	673	
Cash flows from investing activities		
Interest received		
Proceeds from sale of plant, property and equipment		
Acquisition of plant, property and equipment		
Net cash (used in) investing activities (B)		
Cash flows from financing activities		
Proceeds from issue of equity share capital	100	
Proceeds from borrowings		
Interest paid		
Net cash (used in)/from financing activities (C)	100	
Net decrease in cash and cash equivalents (A + B + C)	773	
Cash and cash equivalents at the beginning of the period		
Cash and cash equivalents at the end of the period	773	
Components of cash and cash equivalents		
Balances with banks		
Cash on hand	773	
Total cash and cash equivalents	773	

Notes:

- The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements notified by Companies Accounting Standard Rules, 2006 (as amended).
- Negative figures have been shown in brackets.
- The company commenced its operations during the financial year 2022-23, and thus, no previous year figures are available for comparison.

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR SINGH PARDEEP & ASSOCIATES

Chartered Accountants

ICAI Firm's Registration No. 031528C

Pardeep Singh
Proprietor

Membership No.: 507530

UDIN: 235075308KAKROLA9711

Place: New Delhi

Date: 30th Aug 2023



*For and on behalf of the Board of Directors of Sug's
Lloyd Staffing Private Limited*

P. Khanwar, K. Khatiw

Priti Shah

Director

DIN: 06553013

Kapil Dev Marwah

Director

DIN: 08739679

1. Corporate information

The financial statements comprise financial statements of SUGS LLOYD STAFFING PRIVATE LIMITED ("the Company") for the year ended 31 March 2023. The Company is a private limited Company domiciled in India and incorporated on April 01, 2022, under the provisions of the Companies Act, 2013. The Company is engaged in the business of providing manpower services.

The registered office of the Company is located at 74-A, Gali No - 05, Bhilai Vihar, Kankaria, Post No 121, Delhi - 110078

The financial statements were authorised for issue in accordance with a resolution of the directors on 30th Aug 2023

2. Significant accounting policies

2.1 Basis of preparation

The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended), specified under section 133 and other relevant provisions of Companies Act, 2013 ("the Act"). The financial statements have been prepared on a historical cost basis. The financial statements are presented in INR Thousand and all values are rounded to the nearest rupee, except when otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the operating cycle and other criteria set out in schedule III (Division 1) to the Companies Act 2013. Based on the nature of services provided, the Company has ascertained its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities.

2.2 Summary of significant accounting policies

A. Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in Company's normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in Company's normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classified all other liabilities as non-current.

The Company's operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

B. Foreign currencies

The Company's financial statements are presented in INR Thousand, which is also the Company's functional currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company at the exchange rates at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange at the reporting date.

Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined.

C. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

GST is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Rendering of services

Revenue from services rendered is recognised as and when the services are rendered according to its agreement or Terms of Trade with the clients.

Interest income

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

D. Taxes

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date in India, where the Company operates and generates taxable income.

Management periodically evaluates position taken in the tax return with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.



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E. Indirect taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the GST paid, except:

- When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable.
- When receivables and payables are stated with the amount of tax included.

The net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

F. Property, plant and equipment

a. Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedule II to the Co. Act, 2013 over their useful life.

b. Premium on leasehold land is amortised over the period of lease.

c. Intangible Assets are amortised on a straight line basis over the estimated useful Economic Life.

G. Intangible assets

Intangible assets (software) acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Based on management assessment cost of software are amortized over their estimated useful life of 3 years on straight line basis.

The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with Ind AS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit or loss when the asset is derecognised.

H. Borrowing Costs

Borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

I. Inventories

Inventories comprise of trading goods which are valued at the lower of cost and net realisable value.

Cost of traded goods includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in first out basis.

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

J. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a 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 effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

K. Retirement and other employee benefits

a. 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 expense, when an employee renders the related service. If the contribution payable to the scheme for service rendered 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 rendered 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.

b. Accumulated leave, which is expected to be utilized 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 to the reporting date.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The Company treats accumulated leave expected to be earned beyond twelve months as long term employee benefit for measurement purpose & such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where the Company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

Reimbursements are not reclassified to profit or loss in subsequent periods.

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense or in the statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on settlements and non-routine settlements; and
- Net interest expense or income

L. Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above as they are considered an integral part of the Company's cash management.



PC Chauhan

Kapil Kumar

SUGS LLOYD STAFFING PRIVATE LIMITED

Regd. Address: 74-A, GALI NO - 05, BHARAT VIHAR, KAKROLA, POLE NO 121, DELHI - 110078
CIN: U74999DL2022PTC396080

Notes to the standalone financial statements for the year ended 31 March 2023

3. Share Capital

(a) Authorised share capital

At 1 April 2021

Increase/(decrease) during the period

At 31 March 2022

Increase/(decrease) during the year

At 31 March 2023

Equity Shares	
No. of Share	In Rs. '000
-	-
-	-
10,000	100
10,000	100

(b) Terms/rights attached to equity shares

The Company has only one class of equity shares having par value of Rs. 10 per share. 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 preferential amounts. The distribution will be in proportion to

(c) Issued equity capital

Equity shares of INR 10 each issued, subscribed and fully paid

At 1 April 2021

Changes during the period

At 31 March 2022

At 1 April 2022

Changes during the period

At 31 March 2023

Equity Shares	
No. of Share	In Rs. '000
-	-
-	-
10,000	100
10,000	100

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

Name of the shareholder	As at 31 March 2023			As at 31 March 2022	
	No. of shares	%	% holding in the class	No. of shares	%
Equity shares of INR 10 each fully paid					
Ms. Priji Shah	10,000	100.00%			0.00%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and (c) No shares have been allotted without payment of cash or by way of bonus shares during the period of five years immediately preceding the balance sheet date.

6) Shares held by promoters

Promoter name	Shares held by promoters at the beginning of the year		Shares held by promoters at the end of the year			% change during the year
	No. of shares	%	No. of shares	%	No. of shares	
Equity shares of INR 10 each fully paid						
Ms. Priji Shah	-	0%	10,000	0%	100%	NA

4. Reserves and Surplus

(a) Retained earnings

Opening balance

Profit / (Loss) during the period

Closing balance

As at 31 March 2023	As at 31 March 2022
In Rs. '000	In Rs. '000
-	-
(51)	-
(51)	-

(b) Other reserves

Securities Premium Reserve

Total Reserve & Surplus

(51)	-
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5. Trade payables

Trade payables to related parties (Refer Note 14)

Other trade payables (refer note 30 for details of dues to micro and small enterprises)

-Due to micro and small enterprises

-Due to other than micro and small enterprises

Others Payables*

As at 31 March 2023	As at 31 March 2022
In Rs. '000	In Rs. '000
-	-
-	-
288	-
288	-

Trade payables ageing schedule for the year ended as on 31 March 2023 and 31 March 2022:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
i. MSME	-	-	-	-	-
ii. Others	(-)	(-)	(-)	(-)	(-)
	288	-	-	-	288
iii. Disputed dues- MSME	-	-	(-)	(-)	-
iv. Disputed dues- others	(-)	(-)	(-)	(-)	(-)
	(-)	(-)	(-)	(-)	(-)

Note: Figures in brackets represent previous year figures.

* Subject to confirmation



P. Chauhan

K. Kishore

6. Other current liabilities

Advances received

From Related parties (Refer Note 14)
From Others

Employee related payable
TDS payable
PF payable
ESI payable
GST Payable
Audit Fees Payable
Professional Tax Payable
Labour Welfare Fund Payable

As at 31 March 2023 In Rs. '000	As at 31 March 2022 In Rs. '000
912	-
-	-
1,342	-
4	-
115	-
7	-
432	-
50	-
42	-
4	-
2,908	-

7. Trade Receivables

Receivables from related parties (Refer Note 14)
Receivables from others

Break up for Security Details

Secured, considered good
Unsecured, considered good
Doubtful

Less: Allowance for bad and doubtful debts

As at 31 March 2023 In Rs. '000	As at 31 March 2022 In Rs. '000
2,159	-
2,159	-
-	-
2,159	-
-	-
2,159	-
-	-
2,159	-

Trade receivables ageing schedule for the year ended as on 31 March 2023 and 31 March 2022:

Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
i. Undisputed trade receivables - considered good	1,883	276	-	-	-	2,159
ii. Undisputed trade receivables - considered doubtful	-	(-)	(-)	(-)	(-)	-
iii. Disputed trade receivables - considered good	(-)	(-)	(-)	(-)	(-)	-
iv. Disputed trade receivables - considered doubtful	(-)	(-)	(-)	(-)	(-)	-
	(-)	(-)	(-)	(-)	(-)	-

Note

-No trade or other receivable are due from directors or other officers of the Company either severally or jointly with any other person.
-For terms and conditions relating to related party receivables, Refer Note 14.
-Trade receivables are subject to confirmation

8. Cash and cash equivalents

Balance with banks - current accounts

As at 31 March 2023 In Rs. '000	As at 31 March 2022 In Rs. '000
773	-
773	-

9. Other current assets

Unsecured, considered good

Prepaid expenses
Advance income-tax (net of provision)

As at 31 March 2023 In Rs.	As at 31 March 2022 In Rs.
16	-
285	-
301	-



PC Chauhan

K. Kishore

SUGS LLOYD STAFFING PRIVATE LIMITED

Regd. Address: 74-A, GALI NO - 05, BHARAT VIHAR, KAKROLA, POLE NO 121, DELHI - 110078
CIN: U74999DL2022PTC396080

Notes to the standalone financial statements for the year ended 31 March 2023

10. Revenue from operations

Sale of Services

For the year ended 31 March 2023	For the year ended 31 March 2022
In Rs. '000	In Rs. '000
15,400	-
15,400	-

11. Employee benefits expense

Salaries, wages and bonus
Contribution to provident and other funds
Gratuity expense *
Staff welfare expense

For the year ended 31 March 2023	For the year ended 31 March 2022
In Rs. '000	In Rs. '000
11,565	-
702	-
-	-
-	-
12,267	-

*The accounting standard (AS) -15 has not been adhered to in recognizing a provision for gratuity

12. Other expenses

Rent
Outsource Expenses
Subscription and Periodical
Legal and professional fees
Payment to auditors (Refer details below)
Bank charges
Miscellaneous expenses

For the year ended 31 March 2023	For the year ended 31 March 2022
In Rs. '000	In Rs. '000
570	-
2,510	-
45	-
8	-
50	-
3	-
1	-
3,186	-

Payment to auditors

Audit fee
Tax audit fee
In other capacity
Other Services

For the year ended 31 March 2023	For the year ended 31 March 2022
In Rs. '000	In Rs. '000
40	-
10	-
-	-
50	-

13. Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit/(loss) for the period attributable to equity holders by the weighted average number of Equity shares outstanding during the period

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders (after adjusting impact on profit of dilutive potential equity shares) by the weighted average number of Equity shares outstanding during the period plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the profit and share data used in the basic and diluted EPS computation:

Profit/(Loss) attributable to equity holders of the company:

Profit/ (Loss) attributable to equity holders for basic and diluted earnings

Weighted average number of equity shares for basic and diluted EPS
Basic and diluted earning per share of INR 10 each (in Rs.)

For the year ended 31 March 2023	For the year ended 31 March 2022
In Rs. '000	In Rs. '000
(51)	-
(51)	-
10,000	-
(5.09)	-

14. Related party disclosures

Names of related parties where control exists irrespective of whether transactions have occurred or not:

Ultimate Holding Company	NA
Holding Company	NA

Names of other related parties with whom transactions have taken place during the year:

Key Management Personnel	NIL
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Transactions with related Parties: There are no financial transactions executed during the financial year among the related parties, which are related to expenses and revenue of the company



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Notes to the standalone financial statements for the year ended 31 March 2023

15 Ratios

Particulars	Numerator	Denominator	As at 31 March 2023	As at 31 March 2022	Variance
(a) Current ratio	Current assets	Current liability	1.61	0.00	0%
(b) Debt-equity ratio	Total debts	Shareholder's equity	-	-	0%
(c) Debt service coverage ratio	Net operating income	Total debts	0%	0%	0%
(d) Return on equity ratio	Net profits/(loss) after taxes	Average shareholder's equity	-104%	0%	0%
(e) Inventory turnover ratio	Cost of goods sold	Average inventories	-	-	0%
(f) Trade receivables turnover ratio	Revenue	Average trade receivables	7.13	0.00	0%
(g) Trade payables turnover ratio	Operating and admin expenses	Average trade payables	0.00	0.00	0%
(h) Net capital turnover ratio	Revenue	Working capital	419.80	0.00	0%
(i) Net profit ratio	Net profits/(loss) after taxes	Revenue from operations	0%	0%	0%
(j) Return on capital employed	Earnings before interest and taxes	Capital employed*	-109%	0%	0%
(k) Return on investment	Earnings before interest and taxes	Investment	Not applicable	Not applicable	Not applicable

* Net worth.

Notes:

Variance cannot be measured as the Company commenced its operations in the financial year 2022-23.

- 16 The Company does not have any immovable properties as on balance sheet date.
- 17 The Company had not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties as defined under Companies Act, 2013), either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.
- 18 The Company was not holding any benami property and no proceedings were 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.
- 19 The Company had not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- 20 The Company did not have any transactions with struck off companies under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- 21 The Company did not have any charges or satisfaction which were yet to be registered with Registrar of Companies beyond the statutory period.
- 22 The Company has not traded or invested in crypto currency or virtual currency during year ended 31 March 2022.
- 23 The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) any funds (which are material either individually or in the aggregate) to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 24 The Company has not received any funds (which are material either individually or in the aggregate) from any persons or entities, including foreign entities ("Funding Parties"), 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 25 The Company did not have any transaction which had not been recorded in the books of account that had 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).
- 26 Pursuant to amendment in Schedule III to the Companies Act, 2013 by the Ministry of Corporate Affairs vide its notification dated 24 March, 2021, the comparative figures as disclosed in these financial statements have been regrouped / reclassified, wherever necessary, to make them comparable to current period figures.
- 27 The company commenced its operations during the financial year 2022-23, and thus, no previous year figures are available for comparison



PChauhan

Kapil

28. Segment information**Primary segments: Business segment**

The Company is engaged mainly in providing manpower supply to its client. The entire business was considered as a single segment in terms of AS-17 on Segment Reporting.

Entity Wide Disclosure

As the Company's business activity falls within a single geographical segment i.e. India, there is no additional disclosure required to be provided for geographical segments in terms of AS-17 Segment Reporting.

29. Commitment and contingencies**A. Contingent liabilities**

Claims against the company not acknowledged as debts

As at 31 March 2023 In Rs. '000	As at 31 March 2022 In Rs. '000
NIL	Not Applicable

B. Commitments

Estimated amount of contracts remaining to be executed on capital account and not provided for:

Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. NIL (March 31, 2022: Not Applicable)

30. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at 31 Mar 2023 In Rs. '0000	As at 31 Mar 2022 In Rs. '000
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
-Principal amount due to micro and small enterprises		
-Interest due on above	NIL	Not Applicable
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	NIL	Not Applicable
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without deduct the interest specified under the MSMED Act 2006.	NIL	Not Applicable
The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	Not Applicable
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006	NIL	Not Applicable

As per our report of even date

FOR SINGH PARDEEP & ASSOCIATES

Chartered Accountants
ICAI Firm's Registration No. 031528C

Pardeep Singh
Proprietor
Membership No.: 507530
UDIN: 23507555067HAWDL972L
Place: New Delhi
Date: 30th Aug 2023



For and on behalf of the Board of
Directors of Sugs Lloyd Staffing Private
Limited

Prati Shah
Director
DIN: 06553013

Kapil Dev Marwah
Director
DIN: 08739679