

JAY AMBE SUPERMARKETS PRIVATE LIMITED

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SHUBH VIVID

POR KUDASAN, VILLAGE - KUDASAN

GANDHINAGAR

GANDHINAGAR : 382421

PAN : AAFCJ0184Q

-: Annual Report :-

F.Y.: 2022-23



Auditors :

JAY M. SHAH & CO.

Chartered Accountants

605-606, MAPLE TRADE CENTRE,

NEAR SURDHARA CIRCLE, SAL HOSPITAL ROAD, MEMNAGAR,

AHMEDABAD - : 380052

Phone: 48482904, Mobile: 9898582904, Email: jay29shah@gmail.com

PAN : CAYPS8742M

INDEPENDENT AUDITOR'S REPORT

TO,

THE MEMBERS OF
JAY AMBE SUPERMARKETS PRIVATE LIMITED

Report on the audit of Financial Statements:

Opinion

We have audited the accompanying financial statements of **JAY AMBE SUPERMARKETS PRIVATE LIMITED**, ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss 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, 2023, its profit/loss 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 Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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.

Responsibilities of Management 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, 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.

Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate, makes it probable that the economic decisions of reasonably knowledgeable user of financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order **"Annexure A" to the Independent Auditors' Report**
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, 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, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 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;
 - (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: Ahmedabad
Date: 25th August, 2023

For, Jay M. Shah & Co.
Chartered Accountants



A handwritten signature in blue ink, consisting of a stylized 'J' and 'S' followed by a horizontal line.

[Jay M. Shah]
PROPRIETOR
M.NO. 156245
Firm Regn. No. 137295W

Annexure- "A"

To the Independent Auditor's Report of even date to the members of **Jay Ambe Supermarkets Private Limited**, on the financial statements for the year ended **31st March 2023**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(i)	(a)	(A) The Company has No Property, Plant & equipments and Intangible Assets during the year hence provision of clause-3 (i) (a) to (d) of the above order are not applicable to the company .
	(b)	According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
(ii)	(a)	The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
	(b)	The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
(iii)		The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
(iv)		According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.



(v)	The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.				
(vi)	To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.				
(vii)	<table border="1"> <tr> <td data-bbox="295 495 375 824">(a)</td><td data-bbox="375 495 1426 824">The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.</td></tr> <tr> <td data-bbox="295 824 375 1064">(b)</td><td data-bbox="375 824 1426 1064">There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.</td></tr> </table>	(a)	The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.	(b)	There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
(a)	The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.				
(b)	There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.				
(viii)	According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);				



(ix)	(a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year; (b) Company is not declared wilful defaulter by any bank or financial institution or other lender; (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained; (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes; (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
(x)	(a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year;
(xi)	(a) According to the information and explanation given to us, the Company has made private placement of 2,60,465 Equity shares (Partly Paid of Rs 5/- of each shares received) during the year as per Compliance of Section -42 of the Companies Act 2013.
	(b) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
	(c) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
(xii)	Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company; According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;



(xiii)	According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013.
(xiv)	According to the information and explanations given to us, the company has no internal audit system as internal audit is not applicable to the company.
(xv)	According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
(xvi)	According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable;
(xvii)	According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
(xviii)	There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
(xix)	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
(xx)	The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.



(xxi)	The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.
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Place: Ahmedabad
Date: 25th August, 2023

For, Jay M. Shah & Co.
Chartered Accountants



A handwritten signature in blue ink, appearing to be "JMS" with a flourish.

[Jay M. Shah]
PROPRIETOR
M.NO. 156245

Firm Regn. No. 137295W

JAY AMBE SUPERMARKETS PRIVATE LIMITED

CIN :- U74999GJ2020PTC118385

BALANCE SHEET AS AT 31ST MARCH ,2023

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds:			
(a) Share capital	2	1,73,02,325	1,60,00,000
(b) Reserves and surplus	3	1,62,63,236	10,98,550
2 Share Application money pending allotment	-	-	-
3 Non-current Liabilities			
(a) Long-term Borrowings	4	6,93,616	-
(b) Long-term Provisions	-	-	-
(c) Deferred Tax Liabilities	5	-	24,070
(d) Other Non-Current Liabilities	6	11,00,000	11,00,000
4 Current Liabilities			
(a) Short Term Borrowings	7	7,39,99,970	4,22,16,928
(b) Short-term provisions	8	36,56,250	10,32,065
(c) Trade Payables	9	5,52,93,920	2,97,80,423
Total Equity and Liabilities		16,83,09,317	9,12,52,036
II. ASSETS			
<u>Non-Current Assets</u>			
1 (a) Fixed Assets			
(i) Tangible assets (Net block)	10	2,92,83,648	1,84,45,356
(ii) Capital Work-in-Progress	-	-	-
Total (i+ ii)		2,92,83,648	1,84,45,356
(b) Deferred Tax Assets	5	2,77,282	-
(c) Long-term loans and advances	11	64,95,005	26,57,063
2 Current Assets			
(a) Inventories	-	11,41,32,474	4,69,12,940
(b) Trade receivable	-	16,42,573	48,90,998
(c) Cash and Bank Equivalents	12	39,97,481	95,21,705
(d) Short-term loans and advances	13	1,24,80,854	88,23,972
Total Assets		16,83,09,317	9,12,52,036

Significant Accounting Policies

Other Disclosures

As per our report of even date

For, Jay M. Shah & Co.

Chartered Accountants

CA Jay M. Shah

Proprietor

UDIN: 22156245APRBUH1646

M. No.: 156245

FRN :-137295W

Place : Gandhinagar

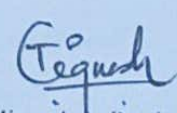
Dated : 25th August , 2023

For, Jay Ambe Supermarkets Private Limited



Rujwikumar M. Patel

DIN: 02423441



Jignesh A. Patel

DIN: 08049321

Place : Gandhinagar

Dated : 25th August , 2023



JAY AMBE SUPERMARKETS PRIVATE LIMITED

CIN: U74999GJ2020PTC118385

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

Sr. No.	Particulars	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
I.	Revenue From Operation	14	32,37,07,479	21,78,68,524
II.	Other Income	15	32,07,690	60,78,147
III.	Total Revenue (I + II)		32,69,15,169	22,39,46,670
IV.	Expenses :			
	Purchase of Stock-in-Trade	-	32,65,46,292	20,23,01,742
	Changes in Inventories of Stock-in-Trade	16	(6,72,19,534)	(1,53,40,167)
	Employee Benefits Expenses	17	1,69,60,437	93,16,264
	Financial Charges	18	26,11,702	7,77,300
	Directors Remuneration	-	16,80,000	20,40,000
	Depreciation & Amortization Expense	19	23,33,195	15,09,166
	Other Expenses	20	3,88,27,417	2,21,25,653
	Total Expenses (IV)		32,17,39,509	22,27,29,958
V.	Profit before Exceptional and Extraordinary items and Tax	(III-IV)	51,75,660	12,16,713
VI.	<u>Excpetional Items</u>		-	-
VII	Profit before Extraordinary Items and Tax (V-VI)		51,75,660	12,16,713
VIII.	Extraordinary items		-	-
IX	Profit Before Tax (VII-VIII)		51,75,660	12,16,713
X.	<u>Tax Expenses :-</u>			
	(1) Current Tax		8,50,000	1,92,000
	(2) Short/ (Excess) Provision of Taxation of Earlier years		-	-
	(3) Deferred Tax		(3,01,352)	1,96,645
XI	Profit / (Loss) from the year from Continuing Operations	(IX-X)	46,27,012	8,28,068
XII	Profit / (Loss) from the year from Discontinuing Operations		-	-
XIII	Tax Expenses of Discontinuing Operations		-	-
XIV	Net Profit / (Loss) from Discontinuing Operations (XII-XIII)		-	-
XV	Profit / (Loss) For the Period (XI + XIV)		46,27,012	8,28,068
XVI	Earnings per Equity Share			
	(1) Basic	21	2.89	0.61
	(2) Diluted		2.89	0.61

Significant Accounting Policies

Other Disclosures

As per our report of even date

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For, Jay M. Shah & Co.
Chartered Accountants

CA Jay M. Shah
Proprietor
UDIN: 22156245APRBUH1646
M. No.: 156245
FRN :- 137295W
Place : Gandhinagar
Dated : 25th August , 2023



For, Jay Ambe Supermarkets Private Limited

Rutwikumar M. Patel
Rutwikumar M. Patel
DIN: 02423441

Jignesh A. Patel
Jignesh A. Patel
DIN: 08049321

Place : Gandhinagar
Dated : 25th August , 2023

JAY AMBE SUPERMARKETS PRIVATE LIMITED

Cash Flow Statement		F.Y. 2022-23		F.Y. 2021-22	
		AMOUNT	AMOUNT	AMOUNT	AMOUNT
A CASH FLOW FROM OPERATING ACTIVITIES					
Net Profit After Tax			462,701.2		828,068
Adjustments for:					
Depreciation		225,895.00		143,186.00	
Preliminary Expenses w/off		77,300.00		77,300.00	
Deferred Revenue Expenditure		-		-	
(Profit)/loss on sale of Assets		-		-	
Interest & Finance Charges		261,170.20		16,950.00	
Interest on Income Tax Refund		(18,769.00)		-	
Dividend Income		-	49,26,128	-	15,10,861
Operating Profit before Working Capital Changes			95,531,400.00		23,38,928.75
Adjustments for:					
Change in Long Term Loans and Advances		-		-	
Change in Deferred Tax Liabilities (Net)		(2,77,282.00)		17,257.50	
Change in Non Current Assets		-		-	
Change in Inventories		(6,72,19,534.00)		(1,53,40,167.00)	
Change in Trade Receivables (Current)		4,58,971.80		(95,56,500.00)	
Change in Short Term Loans and Advances		(40,19,629.00)		(27,87,683.00)	
Change in Other Current Assets		(24,080.00)		24,070.00	
Change in Trade Payable (Non Current)		-		50,764.00	
Change in Trade Payables (Current)		25,57,732.00		13,22,805.00	
Change in Short Term Provisions		16,384.05		34,458.20	
Change in Other Liabilities		(43,94,110.39)		-	
Increase/(Decrease) in Payables		-	(4,41,29,191.39)	-	(1,34,07,425.00)
Cash generated from operations			(3,45,76,051.39)		(1,10,68,496.25)
Net Cash flow from Operating activities			(3,45,76,051.39)		(1,10,68,496.25)
B CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of Fixed Assets		(1,30,94,186.73)		(63,22,589.00)	
Mutual Fund		-		-	
Sale of Fixed Assets		-		-	
Increase in Advances & others		-		-	
Interest on Income Tax Refund		18,769.00		-	
Dividend Income		-		-	
Net Cash used in Investing activities			(1,30,75,417.73)		(63,22,589.00)



CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Short term Borrowings	22893893		13896276.51	
Proceeds from Long term Borrowings	10005054		(39,93,500.00)	
Proceeds from Equity Capital & Premium Increase	11840000.00		14800000.00	
Interest paid	(26,11,702.00)		(1,695.00)	
Net Cash used in financing activities	42127245.00			24701081.51
Net increase in cash & Cash Equivalents	(55,24,224.12)			7309996.26
Cash and Cash equivalents as at 01.04.2022	9521705.26			2211709.00
Cash and Cash equivalents as at 31.03.2023	3997481.14			9521705.26
Cash & Cash Equivalents	As on 31-03-2023		As on 31-03-2022	
Cash in Hand				
Cash at Bank & Fixed Deposit	2980531.00		2165379.24	
Cash & Cash equivalents as stated	1016950.14		7356326.02	
	3997481.14		9521705.26	

For, Jay M. Shah & Co.
Chartered Accountants

[Signature]

CA Jay M. Shah
Proprietor
M. No.: 156245
FRN:- 137295W
Place : Gandhinagar
Dated : 25th August, 2023
UDIN: 22156245APRBUH1646

For, Jay Ambe Supermarkets Private Limited

[Signature]

Rutvikumar M. Patel
DIN: 02423441

Jigesh A. Patel
DIN: 08049321

Place : Gandhinagar
Dated : 25th August, 2023



JAY AMBE SUPERMARKETS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 1 Significant Accounting Policies

A Corporate Information

Jay Ambe Supermarkets Private Limited (the "Company") is a Private Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at Gandhinagar, Gujarat. Company is engaged in Retails Supermarkets Trading Activities, having malls at various other places and moreover the company is planning to open supermarkets at other different places as well.

B Basis of Prepration

The Accounts are prepared on historical cost basis and based on accrual method of Accounting and applicable Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 (as amended) and relevant provision of the Companies Act, 2013.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year,

C Use of Estimates

The preparation of financial statement in comfirmity with Indian GAAP requires the management to make estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on date of financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known / materialized.

D Property, plant and equipment

a) Tangible Fixed Assets are stated at cost of Acquisition or construction less accumulated depreciation. The cost of fixed assets includes non-refundable taxes and levies, freight and other incidental expenses related to acquisition and installation of the respective assets.

b) The Company evaluated the impairment losses on the fixed assets, whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. If such assets are considered to be impaired, the impairment loss is recognised for the amount by which the carrying amount of the assets exceeds its recoverable amount. For the purpose of assessing impairment assets are grouped at the smallest level for which there are separately identifiable cash flows.

E Depreciation and Amortisation

Depreciation on fixed assets is provided on Useful life (SLM) Method in accordance with provision of of the Companies Act, 2013 at the rate and in the manner prescribed in schedule -II of the said Act.



F Investment

Investment which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as current investments. All other investments are classified as long term investments. Long term Investment are stated at Cost and provisions is made to recognise any diminution in value, other than that of temporary nature.

G Inventories

- a) Raw Materials, Process Stock and Finished Goods are valued at lower of cost or net realisable value.
- b) Cost for Raw materials is determined on FIFO basis, net of Input credit availed.
- c) Cost for Finished Goods and Process Stock is determined taking material cost (Net of input credit availed), labour and relevant appropriate overheads.

H 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.

Sale of Goods

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects Goods and Service Tax on behalf of Government and therefore these are not economic benefits flowing to the company. Revenue from sale does not include other recoveries, if any, such as insurance charges, transportation charges, etc.

Interest Income

Interest Income is recognised on a time preparation basis taking into account the amount outstanding and the applicable rate of interest. Interest Income is included under the head "Other Income" in the statement of Profit and Loss.

Dividend

Dividend income is recognised when the company's right to receive dividend is established by the reporting date.

I Useful life and residual value of plant, property equipment

The useful life and residual value of plant, property equipment are determined based on evaluation made by the management of the expected usage of the asset, the physical wear and tear and technical or commercial obsolescence of the asset. Due to the judgements involved in such estimations the useful life and residual value are sensitive to the actual usage in future period.



J Foreign Currency Transaction

Transactions in foreign currency are recorded at the exchange rates prevailing at the time the transactions are affected. The gain or loss due to exchange rates prevailing at the year end, if any, is taken into account. Exchange difference related to fixed assets are adjusted in cost of fixed assets. However, no foreign currency transaction has been made during the period.

K Employee Benefits

The contribution to the provident fund are charged to the statement of profit and loss for the year

Accumulated leave, which is expected to be utilized within next 12 months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The company treats accumulated leave expected to be carried forward beyond 12 months, as long-term employee benefit for measurement purpose.

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L Borrowing Cost

Interest and other costs in connection with the borrowing of the funds to the acquisition / construction of qualifying fixed assets are capitalised upto the date when such assets are ready to intended use and other borrowing costs are charged to Statement of Profit and Loss.

M Taxes on Income

Tax expense comprises current tax and deferred tax. Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with provision of Income Tax, 1961.

Deferred tax resulting from 'timing difference' between accounting income and taxable income originating during the current year and reversal of timing difference of earlier years using the tax rates and laws that have been enacted or subsequently enacted as on reporting date. Deferred Tax Assets are recognised and carried forward only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

N Leases

a) Assets acquired under lease where the company has substantially all risk and rewards incidental to ownership are classified as finance leases. Such assets are capitalised at the inception of lease at the lower of fair value or present value of minimum lease payment and liability is created for an equivalent amount. Each lease rental is allocated between the liability and the interest cost, so as to obtain a constant periodic rate of interest on the outstanding liability of each period.

b) Assets acquired on lease where a significant portion of risk and rewards incidental to ownership is retained by the lessor are classified as operating lease. Lease rental are charged to the Statement of Profit and Loss on accrual basis.



O Earning Per Share

The Company reports basic and diluted Earning Per Share (EPS) in accordance with Accounting Standard -20 on Earning Per Share. Basic Earning Per Share is computed by dividing the Net Profit for the year by the weighted average number of equity shares outstanding during the year. Diluted Earning Per Share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

P Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

Q Cash & Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at bank and on hand and short term investments 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 bank balances and short-term deposits, as defined above, net of outstanding bank overdrafts, if any, as they are considered an integral part of the Company's cash management.

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Note No. : 2 Share Capital

Particulars	As at March, 2023	As at March, 2022
<u>Authorised</u>		
20,00,000 Equity Shares of Rs. 10/- Each fully paid up	2,00,00,000	
20,00,000 Equity Shares of Rs. 10/- Each fully paid up		2,00,00,000
	2,00,00,000	2,00,00,000
<u>Issued & Subscribed</u>		
16,00,000 Equity Shares of Rs. 10/- Each fully paid up and 2,60,465 Partly Paid up Capital of Rs. 5.00/- for each share received	1,86,04,650	
16,00,000 Equity Shares of Rs. 10/- Each fully paid up		1,60,00,000
	1,86,04,650	1,60,00,000
<u>Paid up</u>		
16,00,000 Equity Shares of Rs. 10/- Each fully paid up and 2,60,465 Partly Paid up Capital of Rs. 5/- for each share received	1,73,02,325	
16,00,000 Equity Shares of Rs. 10/- Each fully paid up		1,60,00,000
	1,73,02,325	1,60,00,000

The Company has 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.

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 the number of equity shares held by the shareholders.

Note No.2(a):

Reconciliation of the number of shares outstanding as at 31st March, 2023 and 31st March, 2022 is set out below:-

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity Shares		
Shares at the beginning of the Year	16,00,000	1,20,000
Add: Shares issued during the year (Partly Paid Up)	2,60,465	14,80,000
Less: Shares bought back during the year	-	-
Shares at the end of the Year	18,60,465	16,00,000
Preference Shares		
Shares at the beginning of the Year	-	-
Add: Shares issued during the year	-	-
Less: Shares bought back during the year	-	-
Shares at the end of the Year	18,60,465	16,00,000
Fully Paid up Shares	16,00,000	16,00,000
Partly Paid up Shares (Rs 5.00 Received)	2,60,465	-



Note No. : 2(b)

Details of Numbers Share held by shareholders holding more than 5% the aggregate shares in the company

Particulars	As at March, 2023	As at March, 2022
Rutwikumar Maganbhai Patel	1,40,000	1,40,000
Geeta Maganbhai Patel	1,28,000	1,28,000
Maganbhai Ambalal Patel	1,28,000	1,28,000
Bhikabhai Shivadas Patel	2,26,000	2,26,000
Jignesh Amratbhai Patel	1,52,000	1,52,000
Shital Bhikabhai Patel	2,40,000	2,40,000
Harshal Daxeshkumar Patel	1,56,000	1,56,000
Daxeshbhai Shakalchand Patel	80,000	80,000
Bhartiben Daxeshkumar Patel	1,60,000	1,60,000
Hitendra Patel	1,48,000	1,48,000
Mital Hitendra Patel	10,000	10,000
Mukesh Patel	32,000	32,000
Hardik Shah (Partly Paid Up)	1,30,232	-
Harsh Pareshkumar Shah (Partly Paid Up)	1,30,233	-
TOTAL	18,60,465	16,00,000

Note No. : 2(c)

Details of Shares allotted as fully paid up by way of Bonus Shares, Shares issued for consideration other than cash during Last five years Immediately preceeding reporting

Particulars	As at March, 2023	As at March, 2022
14,80,000 Equity shares issued to existing share holders against loan on 23/06/2021	14,80,000	14,80,000



Note : 3 Reserves & Surplus

Particulars	As at 31st Mar,2023	As at 31st Mar,2022
(A) General Reserve :		
As per Last Financial Statement	10,98,550	2,70,483
Add:- Amount transferred from Statement of Profit and Loss		
Less:- Income Tax Paid and Other Adjustments		-
Total of General Reserve (A)	10,98,550	2,70,483
(B) Surplus/ (Deficit) in Statement of Profit and Loss :		
Balance As per Last Financial Statement	-	-
Profit for the Year	46,27,012	8,28,068
	46,27,012	8,28,068
Less:- Appropriations		
Interim Dividend (Incl. of Dividend Distribution Tax)	-	-
Total of Surplus(Deficit) in Statement of Profit and Loss (B)	46,27,012	8,28,068
(C) Share Premium	1,05,37,674	-
Total(A+B) Amount in Rs.	1,62,63,236	10,98,550

Note : 4 Longterm Borrowing

Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Mahindra Finance Private limited (Non-Banking Finance) Secured Against Car)	6,93,616	-
Total	6,93,616	-

Note : 5 Deferred Tax Liabilities

Consequent to the issuance of AS : 22 " Accounting of Taxes on Income ", by The Institute of Chartered Accountants of India, the Company has recognised of deferred tax Liability of Rs 301352 /- in the Statement of Profit & Loss during the Current Year. Break up of Deferred Tax Liabilities and Deferred Tax Asset into major components of respective balance are as under :

Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Deferred Taxes	24,070	-
Deferred Taxes Liability		
Fixed Asset : Impact of difference between Tax depreciation and depreciation charged to Financial Statement	3,01,352	1,96,645
Less: Deduction During The Year		
Total of Deferred Liabilities {in (Amount in Rs.)} [a]	(2,77,282)	
Deferred Taxes Asset		
Impact of Expenditure Charged to Statement of Profit and Loss in Current year but allowed for Tax Purpose on Payment basis		(1,72,575)
Add : Addition During The Year		-
Total of Deferred Assets (in (Amount in Rs.)) [b]		
Total	(2,77,282)	24,070



Note : 6 Other Non-Current Liabilities		
Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Deposits:-		
NHK Shyam Infrotech	11,00,000	11,00,000
Total	11,00,000	11,00,000

Note : 7 Short Term Borrowings		
Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Unsecured Loans:-		
From Directors & Relatives	25,75,471	16,70,416
From Others	2,95,93,609	2,04,93,609
Bank Overdraft from Banks		
Bank of India Cash Credit Account	4,18,30,891	2,00,52,903
Total	7,39,99,970	4,22,16,928

Note : 8 Short Term provisions & Other Current Liabilities		
Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Provisions :-		
Unpaid Salary	13,02,843	8,24,795
Unpaid TDS	4,89,762	2,07,270
Unpaid GST (RCM)	19,996	-
Unpaid Electricity	3,21,000	-
Unpaid Interest	1,81,357	-
Advance from Customers	13,41,293	-
Income Tax Provision (Net of Advance Tax , TDS & TCS)F.Y. 2022-23	-	-
Total	36,56,250	10,32,065

Note : 9 Trade Payable		
Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Trade Payable (Unsecured)		
a) Micro and Small Enterprise	-	-
b) Others		
- For Goods	5,52,93,920	2,97,80,423
- For Expenses	-	-
Total	5,52,93,920	2,97,80,423



JAY AMBE SUPERMARKETS PRIVATE LIMITED

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 10 Property Plant , Equipment and Capital Work-In-Progress

Particulars	Building	Computer	Electric Fittings	Furniture	Tools and Racks	Vehicle	Wall Rack	Total
(A) Tangible Assets								
(Amount in Rs.)								
Gross Block								
As at 01.04.2021	45,33,119	8,14,776	46,52,314	5,33,953	18,83,952	7,26,750	5,88,200	1,37,43,265
- Additions	10,31,344	6,21,800	17,03,298	-	-	-	29,66,147	63,22,589
- Disposals	-	-	-	-	-	-	-	-
Other Adjustments :	-	-	-	-	-	-	-	-
- Borrowing Costs	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-
As at 31.03.2022	55,64,463	14,36,576	63,55,612	5,33,953	18,83,952	7,26,750	35,54,647	2,00,65,954
- Additions	23,12,069	40,930	54,07,620	7,08,113	-	7,76,406	38,49,049	1,30,94,187
- Disposals	-	-	-	-	-	-	-	-
Other Adjustments :	-	-	-	-	-	-	-	-
- Borrowing Costs	-	-	-	-	-	-	-	-
- as per IND AS	-	-	-	-	-	-	-	-
- Exchange Differences	-	-	-	-	-	-	-	-
As at 31.03.2023	78,76,532	14,77,506	1,17,63,232	12,42,066	18,83,952	15,13,156	74,03,696	3,31,60,141
Depreciation								
As at 01.04.2021	23,228	41,711	71,442	8,199	19,277	18,852	6,022	1,88,731
- Additions	1,59,782	3,46,696	5,31,905	50,726	1,19,254	1,16,627	1,06,876	14,31,866
- Transfer to Retained Earnings	-	-	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-	-	-
As at 31.03.2022	1,83,010	3,88,407	6,03,347	58,925	1,38,531	1,35,479	1,12,898	16,20,597
- Additions	2,25,137	4,64,979	8,92,663	66,379	1,19,254	1,22,434	3,13,049	22,55,898
- Transfer to Retained Earnings	-	-	-	-	-	-	-	-
- Disposals	-	-	-	-	-	-	-	-
- As Per Ind AS	-	-	-	-	-	-	-	-
As at 31.03.2023	4,08,147	8,53,386	14,96,010	1,25,304	2,57,785	3,07,913	4,27,947	38,76,492
Net Block								
As at 31.03.2022	53,81,453	10,48,169	57,52,265	4,75,028	17,45,421	6,01,271	34,41,749	1,84,45,356
As at 31.03.2023	74,68,385	6,24,120	1,02,67,222	11,16,762	16,26,167	12,05,243	69,75,749	2,92,83,648



Note : 11 Long Term Loans and advances

Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Security Deposit :-		
- To Refrigerator Deposit	20,000	-
- To Rent Deposit - Visnagar	6,00,000	6,00,000
- To Rent Deposit - Anand	17,58,416	-
- To Rent Deposit -HMT	7,15,250	-
- To Rent Deposit -Praladnagar	4,00,000	-
- To Rent Deposit -Sargasan	6,79,577	-
- To Rent Deposit -Mansa	3,42,000	-
- To Rent Deposit -Gota	4,69,163	4,69,163
- To Rent Deposit -Kudasan	12,33,000	12,33,000
- To Rent Deposit -Sector-6	1,23,000	1,23,000
Total	63,40,406	24,25,163
Misc Expenses:-		
Incorporation Expenses at the Beginning of the year	2,31,900	3,09,200
Add:- incurred during the year	-	-
Total Incorporation cost	2,31,900	3,09,200
Less:- Written off during the year	77,300	77,300
Total	1,54,600	2,31,900
Total	64,95,006	26,57,063

Note No. : 12 Cash and Cash Equivalents

Particulars	As at 31st Mar,2023	As at 31st Mar,2022
(a) Cash in Hand	29,80,531	21,65,379
(b) Balance with Banks	29,80,531	21,65,379
(i) In Current Accounts		
Bank of India	8,150	8,150
Bank of India -00009	62,006	8,42,695
BANK OF India -000194	9,46,796	65,05,483
	10,16,950	73,56,326
(ii) Other Bank Balance	-	-
Fixed Deposits	-	-
(c) Cheques on Hand	-	-
Total	39,97,481	95,21,705



Note No. : 13 Short Term Loans and Advances

Particulars	As at 31st Mar,2023	As at 31st Mar,2022
Advance Recoverable in cash or in kind or for value to be considered good		
To Inter Company & Related Parties	3,16,761	3,04,461
Others	7,65,232	7,77,590
G.S.T. Receivable	63,57,897	16,61,288
Prepaid Expenses	-	27,817
Advance to Suppliers	47,82,225	56,39,283
Advance Income tax & TDS (F.Y. 2021-22)(Net of Income Tax Provision)	-	4,13,533
Advance Income tax & TDS (F.Y. 2022-23)(Net of Income Tax Provision)	2,58,740	-
Total	1,24,80,854	88,23,971



Notes forming part of Profit and Loss Statement for the year ended on 31st March 2023

<i>Note : 14 Revenue from Operations</i>		
Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
1. Domestic Sales :		
Sales of Finished Goods (Gross)	32,37,07,479	21,78,68,524
2. Export Sales		
Sales	-	-
Total	32,37,07,479	21,78,68,524

<i>Note : 15 Other Income</i>		
Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Franchise Fees	22,00,000	57,11,111
Listing Charges	65,915	1,02,424
Royalty Income	8,35,667	2,56,565
Interest on IT Refund	18,769	-
Discount, Kasar Vataw & Round Off	87,339	8,047
Total	32,07,690	60,78,147

<i>Note : 16 Changes in Inventories of Stock -in -Trade</i>		
Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Opening Stock	4,69,12,940	3,15,72,773
Less : Closing Stock	11,41,32,474	4,69,12,940
Total	(6,72,19,534)	(1,53,40,167)

<i>Note : 17 Employees Benefits Expenses</i>		
	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Salary,Bonus, Ex-Gratia & Other Allowances	1,69,60,437	93,16,264
Total (A+B)	1,69,60,437	93,16,264

<i>Note No.: 18 Financial Charegs</i>		
Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Bank interest	26,11,702	7,77,300
Total (A+B)	26,11,702	7,77,300



<i>Note : 19 Depreciation and Amortised Cost</i>		
Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Depreciation	22,55,895	14,31,866
Amortisation of Preliminary Expenses	77,300	77,300
Total (A+B)	23,33,195	15,09,166

<i>Note : 20 Other Expenses</i>		
Particulars	For the year ended on March 31, 2023	For the year ended on March 31, 2022
Audit Fees	1,65,000	1,78,000
EPF Consultancy Charges	-	30,000
Interest on TDS	-	1,695
Professional tax	1,56,052	2,79,388
Transport Expenses	4,33,322	61,604
Loading- Unloading Expenses	16,23,210	-
Consumable Expenses	36,31,539	2996740
Advertising Expenses	20,77,690	920912
Bank Charges	30,53,834	1372284
Cleaning Expenses	57,877	18735
Electricity Charges	54,35,435	2177350
Internet Charges	65,146	13932
legal Expenses	2,14,965	393345
Miscellaneous Expenses	9,23,260	257952
Office and Related Expenses	26,080	411516
Petrol Expenses	3,88,235	280522
Repair & Maintenance Expenses	19,42,651	12,75,240
Security Service Expenses	9,28,423	-
Shop Rent Expenses	1,51,28,956	92,35,505
Staff Food Expenses	17,89,823	14,08,120
Staff House Rent	69,055	1,93,470
Internet Expenses	-	9,724
Stationery and Printing Expenses	31,188	38,654
Tea Expenses	1,55,931	63,586
Telephone Expenses	13,654	20,172
Transport Expenses	-	3,48,088
Insurance Expenses	1,33,567	-
Travelling Expenses	2,82,523	1,39,117
Software Expenses	1,00,000	-
Total	3,88,27,417	2,21,25,653



Note - (16) Payments to Auditors		
Particulars	For the year ended on March 31, 2022	For the year ended on March 31, 2021
<u>As Auditors</u>		
Audit Fees	1,40,000	1,70,000
<u>In Other Capacity</u>		
- Taxation & Other Matters		
Total	1,40,000	1,70,000

Note - (17) Earnings Per Share		
Particulars	For the year ended on March 31, 2022	For the year ended on March 31, 2021
Profit After Taxation	46,77,312	6,30,000
Basic and Weighted average of equity shares outstanding during the financial year	15,00,000	10,00,000
EPS	3.12	0.63



JAY AMBE SUPERMARKETS PRIVATE LIMITED
Notes Forming Integral Part of the Balance Sheet as at 31st March, 2023

Note : 22 Other Disclosures

- 1 Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. NIL (Previous Year Rs. Nil)

- 2 Managerial Remuneration is given as under :

Particulars	2022-23	2021-22
	(Amount in Rs.)	(Amount in Rs.)
Managerial Remuneration	16,80,000	20,40,000

- 3 Closing balances of debtors, creditors and Loans and advances are subject to confirmation.

- 4 **Related Parties Transaction :**

Name of Related Parties

Nature of Relation	Name of Related Parties
Associates Companies / Enterprise	Jay Ambe Trading
Key Management Personnel/Directors	Rutwikumar Maganbhai Patel Harshal Daxeshkumar Patel Jignesh Amratbhai Patel Bhikhabhai Shivdas Patel
Other relatives and Major Shareholders	Daxesh Patel Bhartiben Patel Shital B. Patel Geeta M. Patel Maganbhai A. Patel

Details of Transactions with related parties

Nature of Transaction	Holding Company & Companies/Enterprise		Key Management Personnel & Relatives		Total	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
<u>Director Remuneration :-</u>						
Rutwij Patel	-	-	3,60,000	3,60,000	3,60,000	3,60,000
Jignesh Patel	-	-	9,60,000	9,60,000	9,60,000	9,60,000
Harshal Daxeshbhai Patel	-	-	3,60,000	3,60,000	3,60,000	3,60,000
Bhikabhai S. Patel	-	-	-	3,60,000	-	3,60,000
<u>Salary to Related party :-</u>						
Shital Bhikabhai Patel	-	-	4,80,000	3,60,000	4,80,000	3,60,000
<u>Balance Owed to (As on 31st March)</u>						
Rutwij Patel	-	-	10,00,201	6,40,201	10,00,201	6,40,201
Jignesh Patel	-	-	77,500	3,76,446	77,500	3,76,446
Harshal D. Patel	-	-	4,20,434	60,434	4,20,434	60,434
Bhikabhai s. Patel	-	-	2,01,217	2,01,217	2,01,217	2,01,217
Daxesh Patel	-	-	25,287	21,287	25,287	21,287
Bhartiben Patel	-	-	1,58,146	1,58,146	1,58,146	1,58,146
Shital B. Patel	-	-	6,48,817	1,68,817	6,48,817	1,68,817
Geeta M. Patel	-	-	21,286	21,286	21,286	21,286
Maganbhai A. Patel	-	-	22,584	22,584	22,584	22,584



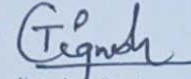
- 5 Information required by Companies Act, 2013
a) CIF Value of Imports Rs. NIL (Previous Year Rs. NIL)
b) Expenditure and earning in Foreign Currency Rs. NIL (Previous Year Rs. NIL)
- 6 Contingent Liabilities is provided Rs. NIL/- (Previous Year Rs. NIL/-)
- 7 There is no investment on the last day of the year under consideration.
- 8 Details of expenditure incurred on employees who were in receipt of remuneration at not less than Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum when employed during the year under review is Rs. NIL (Previous Year Rs. NIL)
- 9 Remittance made on account of dividend in Foreign Currency Rs. NIL (Previous Year Rs. NIL)
- 10 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For, Jay M. Shah & Co.
Chartered Accountants

CA Jay M. Shah
Proprietor
Membership No. :156245
Firm Reg. No.: 137295W
Place : Gandhinagar
Dated : 25th August, 2023
UDIN: 22156245APRBUI1646

For, Jay Ambe Supermarkets Private Limited


Rutwikumar M. Patel
DIN: 02423441


Jignesh A. Patel
DIN: 08049321

Place : Gandhinagar
Dated : 25th August, 2023

