



INDEPENDENT AUDITORS' REPORT

To
The Board of Directors,
D.K. Enterprises Global Limited
CIN NO : U36999HR2019PLC078806

Opinion

We have audited the accompanying financial statements of D.K. Enterprises Global Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Preoperative Expenses for the year then ended and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the Statement of Preoperative Expenses for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Management's Responsibility for the Financial Statements

The Company's management and 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 state of affairs, Statement of Pre-operative Expenses of the Company in accordance with the accounting principles generally accepted in India. 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 statements 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 is 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

This report does not include a statement on the matters specified in Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the Company.

(A) As required by Section 143(3) of the Act, based on our audit 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 Preoperative Expenses dealt with by this Report are in agreement with the relevant 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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause(I) of sub section 143 is not applicable to the company.

(B) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements. - Refer Note - 8(a) to the financial statements
- ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.



iii. no amount was required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR DEEPAK JINDAL & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 023023N

Deepak



Place: Chandigarh
Date: 30.06.2019

(CA Deepak Jindal)
PARTNER

M.No. 514745

D.K. Enterprises Global Limited
Balance Sheet as at 31st March 2019
(All amounts in Rs. unless stated otherwise)

	Notes	As at 31st Mar 2019
Equity and liabilities		
Shareholders' funds		
Share capital	2	500,000
		500,000
Current liabilities		
Other current liabilities	3	37,800
		37,800
Total		537,800
Assets		
Current assets		
Cash and bank balances	4	500,000
Other current assets	5	26,000
Preoperative Expenses		11,800
		537,800
Total		537,800

FOR & ON BEHALF OF
D.K. Enterprises Global Limited

As per our separate report of
even date attached.

FOR DEEPAK JINDAL & CO.
CHARTERED ACCOUNTANTS

Firm Regn No- 023023N


(DHRUV RAKESH)
Director
DIN NO : 08374549


(RAKESH KUMAR)
Director
DIN NO : 08374550




(CA Deepak Jindal)
Partner
M.No. - 514745

Place : Chandigarh
Date : 30.06.2019

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1. Basis for preparation of financial statements

- i. These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- ii. All the Income & Expenditure are recognized on accrual basis.

1.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3. Fixed Assets and Depreciation

- i) Fixed Assets have been stated at original cost, inclusive of inward freight, incidental expenses related to acquisition and related pre-operative expenses, less depreciation and capital subsidy, while arriving at original cost.
- ii) Depreciation on fixed assets is provided on straight-line method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013.
- iii) Capital Subsidy – Capital subsidy, where directly related to Fixed Assets, are duly adjusted in the carrying value of such assets.

1.4 Impairment of Fixed Assets

Fixed assets possessed by the company are treated as corporate assets and are not Cash Generating Unit as per Accounting Standard-28 issued by the Institute of Chartered Accountants of India. In the opinion of management there is no impairment of the fixed assets of the company.

1.5 Accounting for Government Grants

Government Grants related to specific fixed assets are accounted for on receipt basis. Grants received are deducted from the gross value of fixed assets concerned in arriving at their book value.

Government Grants related to specific expense are booked on accrual basis and deducted from the related expense.

Government Grants in the nature of promoter's contribution like investment subsidy, where no repayment is ordinarily expected in respect thereof, are treated as capital reserve.



1.6 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Preoperative Expenses account.

1.7. Inventories

a. Raw materials, Stores and Spares and Packing material

Raw materials, Stores and Spares and Packing material are valued at or Lower of Cost. Cost in respect of raw materials is ascertained on First in First out basis and for others on weighted average basis. Cost includes all cost of purchase, all taxes & duties and other cost incurred in bringing the inventories to there present location and condition, but excludes duties and taxes that are subsequently recoverable from taxing authority

b. Finished Goods and work in process

Finished Goods and Work-In-Process are valued at lower of cost and net realizable value. Cost includes direct material, labour and proportionate manufacturing overheads.

1.8. Revenue Recognition

Revenue from product sales is stated net of sales returns. Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the Company

1.9. Foreign Exchange Transactions

a. Initial Recognition

Transactions denominated in foreign currencies, if any, are recorded at the rates prevailing on the date of the transaction.

b. Conversion

Monetary assets and liabilities denominated in foreign currencies, if any, as at the balance sheet date, not covered by forward exchange contracts, are translated at year end rates.

c. Exchange Differences

Exchange differences arising on the settlement of monetary items or on reporting company's monetary items at rates different from those at which they were initially recorded, if any, during the year, or reported in the previous financial statements, are recognized as income or expense in the year in which they arise.

1.10. Investments



Long term investments, if any, are carried at cost less provision for diminution other than temporary, if any, in value of such investments. Current investments are carried at lower of cost and fair value.

1.11. Leases

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Lease payments, if any, under operating leases are recognised as an expense in the Preoperative Expenses account on a straight line basis over the lease term.

1.12. Provision for Current Tax and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on balance sheet date.

1.13. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized 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 recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

1.14. Employee Benefits

i) Short Term Employee Benefits:

Employee benefits payable fully within twelve months of rendering the service are classified as short term employee benefit and are recognized in the period in which the employee renders the related service.

ii) Post-Employment Benefits (Defined Contribution Plans)

Contributions to the Provident Fund, which is a defined contribution scheme, is recognized as an expense in the Preoperative Expenses account in the period in which the contribution is due.

iii) Expenses on leave Encashment is paid in the same year.

iv) Defined Benefit Plans:

The amount in respect of Gratuity, if any, is recognized on estimate basis.



D.K. Enterprises Global Limited

Notes to the financial statements for the period ended 31st March 2019

(All amounts in Rs. unless stated otherwise)

**As at
31st Mar 2019**

2 Share capital		
Authorised share capital	Number	
30,50,000 Equity Shares of Rs. 10/ each	3,050,000	30,50,000
	3,050,000	30,50,000
Issued, subscribed and fully paid up		
50,000 Equity Shares Of Rs. 10/- Each Fully Paid Up		500,000
		500,000
Balance as per Statement of Profit & Loss		
Balance at the beginning of the year		-
Add : Profit for the year		(11,800)
Balance at the end of the year(B)		(11,800)
Closing Balance (A + B)		(11,800)
3 Other current liabilities		
Other Liabilities		37,800
		37,800
4 Other Non Current Assets		
Preliminary Expenses		
Opening Balance		-
Add: Incurred During the year		26,000
Closing Balance		26,000
5 Cash and bank balances		
Cash in Hand		500,000
Balances with Banks		500,000



D.K. Enterprises Global Limited

Notes to the financial statements for the year ended 31st March 2019

(All amounts in Rs. unless stated otherwise)

	<u>Period ended</u> <u>31st Mar 2019</u>
6 Other expenses	
Auditors remuneration -As Statutory Auditor	11,800
	<u>11,800</u>



D.K. ENTERPRISES GLOBAL LIMITED

NOTES ON ACCOUNTS:

7. Detail of Shareholders Holding More Than 5% Equity Shares

Particulars	AS AT 31.03.2019	
	Name Of Shareholder	No. Of Shares Held
Dhruv Rakesh	12,425	24.85%
Rakesh Kumar	12,425	24.85%
Rekha Bansal	12,425	24.85%
Kanika Rakesh	12,425	24.85%

Reconciliation of no. of shares outstanding is given below:

Particulars	31.03.2019
Equity shares at the beginning of the year	-
Issued during the year	50,000
Equity shares at the close of the year	50,000

8. a) Contingent Liabilities

S.No.	Particulars	31.03.2019
i)	Claims against the company not acknowledged as debts:- ** -Direct & Indirect Taxes	Nil
ii)	Bank Guarantees	Nil
iii)	Other money for which the company is contingently liable	Nil

b) Commitments

S.No.	Particulars	31.03.2019
i)	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil
ii)	Uncalled liability on shares and other investments partly paid	Nil



iii)	Other commitments	Nil
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9. In the opinion of the management of the Company, there are no micro, small and medium enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2019. The information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of the information available with the Company and have been relied upon by the statutory auditors of the Company.

10. Current Assets, Loans & Advances

In the opinion of the management of the Company, the current assets, loans and advances are approximately of the value as stated, if realized in the ordinary course of business.

11. Expenditure in Foreign Currency

Particulars	2018-2019
	Nil

12. RELATED PARTY DISCLOSURES

Related party disclosures as required under Accounting Standard (AS-18) on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are given below:

a) Related Parties

- i) Key Management Personnel (Directors)
 - Dhruv Rakeh
 - Rakesh Kumar
 - Rekha Bansal

13. Secured Loans

The Company has not taken any secured loans.

Unsecured Loans

From Directors and their relatives: -

The Company has not received any Unsecured Loans from Directors and their relatives.

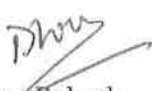


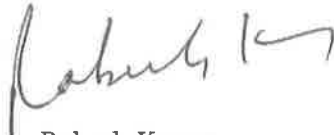
14. Payment to Auditors

(Amount in Rs.)	
PARTICULARS	2018-19
Statutory Audit Fee	10,000
GST/Service Tax	1,800

15. The figures in Balance Sheet and Statement of Preoperative Expenses have been reflected in nearest rupee.
16. Previous Year figures have not been reflected in the Financial Statements as the company has been incorporated in the current financial year.


For D.K. ENTERPRISES GLOBAL LIMITED
CIN NO : U27320CH2019PTC042336


Dhruv Rakesh
Director
DIN NO : 00823166


Rakesh Kumar
Director
DIN NO : 03481339

AUDITORS' REPORT:
As per our separate report of
even date attached.

FOR DEEPAK JINDAL & Co.
CHARTERED ACCOUNTANTS
Firm Regn. No. 023023N


(Deepak Jindal)
PARTNER
M.No. 514745



Place : Chandigarh
Date: 30.06.2019