

Grow House Wealth Management Private Limited

CIN: U67100GJ2022PTC133630

ANNUAL REPORT

2022-23

CONTENT OF ANNUAL REPORT

S.N.	Particulars
1.	Notice to Members
2.	Directors Report
3.	Annexure to Director Report
4.	Independent Auditors Report
5.	Balance Sheet
6.	Statement of Profit & Loss
7.	Statement of Cash flow Statement
8.	Notes forming part of the Financial Statements

Grow House Wealth Management Private Limited
(CIN: U67100GJ2022PTC133630)

Regd. Off.: 6th Floor, A-606, Privilion, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway,
Ahmedabad, Gujarat 380058

Email: sarth.a.santoki@gmail.com

Ph.: +91 7016381757

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting of the Members of Grow House Wealth Management Private Limited will be held on Saturday, 30th September, 2023 at 02:00 PM at the registered office of the Company situated at 6th Floor, A-606, Privilion, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad, Gujarat 380058 to transact the following business:

Ordinary Business:

Item No. 1. To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2023 together with the Report of Board of Directors and Report of Auditors thereon

To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

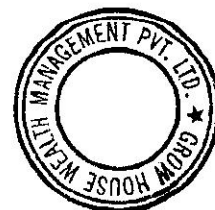
“RESOLVED THAT the Board’s Report with Annexure, the Statement of Profit and Loss and the Cash Flow Statement for the Financial Year ended March 31, 2023 and the Financial Statement as at that date together with the Independent Auditors’ Report thereon be and are hereby considered, approved and adopted.”

Item No. 2. To appointment of Statutory auditor of the Company

To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Dhaval K. Prajapati & Associates, Chartered Accountant, (FRN : 159419W), be and is hereby appointed as a Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the Conclusion of Sixth consecutive Annual General Meeting at a Remuneration to be fixed by the Board of Directors of the Company, in addition to the re-imbursement of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

RESOLVED FURTHER THAT any directors of the Company be and is hereby authorised to do the necessary act including sign and filled the form with roc to give the effect of the said resolution.”



Special Business:

Item No. 3. To regularization of Mr. Ajit Mahendrabhai Santoki [DIN: 00903958] as Director of the Company

To consider and, if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ajit Mahendrabhai Santoki [DIN: 00903958] who was appointed as an Additional Director of the Company, by the Board of Directors meeting held on 20th January, 2023, under Section 161 (1) of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, (including any statutory modifications or re-enactment thereto) and applicable provisions of the Articles of Association of the Company and holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company.”

“RESOLVED FURTHER THAT any one director of the Company be and is hereby authorised to file necessary forms with Registrar of Companies (ROC).

Registered Office:

6th Floor, A-606, Privilion, B/h Iscon Temple,
Ambli-Bopal Road, S.G. Highway,
Ahmedabad, Gujarat 380058

**By Order of the Board
For, Grow House Wealth Management Private Limited**




Sarth A. Santoki
Director
DIN: 07747476



Hill M. Shah
Director
DIN: 09665083

Date: 6th July, 2023

Place: Ahmedabad, Gujarat

Notes to Annual General Meeting

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote instead of himself /herself and such proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of Meeting. A person can act as a proxy on behalf of not exceeding 50 members and holding in aggregate not more than 10% of the total share capital of the Company. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act a proxy for any other or shareholders. A proxy form is attached herewith.
2. Route-map of the AGM venue, pursuant to the Secretarial Standard on General Meetings, is also annexed.
3. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days written notice is given to the Company.
4. Member is requested to bring their attendance slip along with their copy of the Annual Report to the meeting.
5. The Register if Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available inspection by the members at the AGM.
6. All the documents referred to in the notice are open for inspection at the registered office of the Company between 11:00 AM to 05:00 PM any working day prior to the day of meeting and will also be available at the meeting venue on the date of meeting.

Registered Office:

6th Floor, A-606, Privilion, B/h Iscon Temple,
Ambli-Bopal Road, S.G. Highway,
Ahmedabad, Gujarat 380058

By Order of the Board
For, Grow House Wealth Management Private Limited




Sarth A. Santoki
Director
DIN: 07747476



Hill M. Shah
Director
DIN: 09665083

Date: 6th July, 2023

Place: Ahmedabad, Gujarat

Route map

Registered office

Grow House Wealth Management Private Limited

(CIN: U67100GJ2022PTC133630)

Regd. Off.: 6th Floor, A-606, Privilion, B/h Iscon Temple, Ambli-Bopal Road,
S.G. Highway, Ahmedabad, Gujarat 380058

Contact No.: +91 7016381757

Email Id: sarth.a.santoki@gmail.com

Grow House Wealth Management Private Limited
(CIN: U67100GJ2022PTC133630)

Regd. Off.: 6th Floor, A-606, Privilion, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway,
Ahmedabad, Gujarat 380058

Email: sarth.a.santoki@gmail.com

Ph.: +91 7016381757

Attendance Slip for Annual General Meeting
(To be handed over the Registration Counter)

Registered Folio/DP ID & Client ID:

No. of Shares:

Name and Address of the Shareholder (s):

Joint Holder (s)

I/We hereby record my/our presence at the Annual General Meeting of the Company at its registered office situated at 6th Floor, A-606, Privilion, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway, Ahmedabad, Gujarat 380058 on Saturday, 30th September, 2023 at 02:00 P.M

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy, please bring copy of notice for reference at the meeting.

Signature of the Member/Proxy / Authorised Representative

Grow House Wealth Management Private Limited
(CIN: U67100GJ2022PTC133630)

Regd. Off.: 6th Floor, A-606, Privilion, B/h Iscon Temple, Ambli-Bopal Road, S.G. Highway,
Ahmedabad, Gujarat 380058

Email: sarth.a.santoki@gmail.com

Ph.: +91 7016381757

Proxy form

Form No. MGT-11

**[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
Management and Administration) Rules, 2014]**

Name of the Member (s):

Registered Address:

E Mail ID:

Folio No. /DP ID and Client ID:

I/We, being the member (s) of shares of the above-named Company, hereby
appoint:

(1) Name: _____ Address: _____

Email Id: _____ Signature: _____

(2) Name: _____ Address: _____

Email Id: _____ Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual
General Meeting of the Company, to be held on Saturday, 30th September, 2023 at 02:00 P.M at
Registered Office of the Company situated at 6th Floor, A-606, Privilion, B/h Iscon Temple,
Ambli-Bopal Road, S.G. Highway, Ahmedabad, Gujarat 380058 and at any adjournment thereof
in respect of such resolutions and in such manner as are indicated below:

Ordinary Business:

1.	To receive, consider and adopt the Audited Financial Statement of the company for the financial year ended on March 31, 2023 together with the Report of Board of Directors and Report of Auditors thereon (Ordinary Resolution)
2.	To appointment of M/s Dhaval K. Prajapati & Associates, Chartered Accountant, (FRN: 159419W) as Statutory Auditor of the Company for a term of five years (Ordinary Resolution)

Special Business:	
3.	To regularization of Mr. Ajit Mahendrabhai Santoki [DIN: 00903958] as Director of the Company (Ordinary Resolution)

Signed this _____ day of _____, 2023

Signature of Proxy Shareholders

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. Notwithstanding the above, Proxies can vote on such other items which may be tabled at the meeting by the shareholders present.

Grow House Wealth Management Private Limited
(CIN: U67100GJ2022PTC133630)

Regd. Off.: 6th Floor, A-606, Privilion, B/h Iscon Temple, Ambli-Bopal Road, S.G.
Highway, Ahmedabad, Gujarat 380058

Email: sarth.a.santoki@gmail.com

Ph.: +91 7016381757

DIRECTORS' REPORT

To
The Members,
Grow House Wealth Management Private Limited
Ahmedabad

Your directors have pleasure in presenting their Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

FINANCIAL SUMMARY

(In Lakhs)	
Total Income for the year	8.53
Operating & Administrative expenses	7.05
Profit/ (Loss) Before Depreciation and Taxes	3.80
Less: Depreciation	2.32
Net Profit/ (Loss) Before Tax	1.48
Less: Provision for Income Tax	0.38
Deferred Tax	0.04
Profit/ (Loss) After Tax	1.05
EPS	10.51

FINANCIAL HIGHLIGHTS AND OPERATION

Your Company posted a total income of Rs. 3,92,000/- for the financial year ended 31st March, 2023. Your Companies' profit before tax for the year ended 31st March, 2023 was Rs. 1,47,610.72/-.

DIVIDEND

The Board of Directors of your Company has not recommended any dividend for the financial year 2022-23.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid /unclaimed dividend, the provision of Section 125 of the Companies Act, 2013 does not apply to the Company.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserve Account.



SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiaries, Joint Ventures or Associate Company during the financial year under review.

CHANGE IN THE NATURE OF BUSINESS

During the year, there is no change in the nature of the business of the Company.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Mr. Sarth Ajitbhai Santoki, Mr. Hill Mahesh Shah and Mr. Ajitkumar Santoki are the Directors of the Company during the financial year under review.

There are below change in the Directors of the Company during the financial year under review.

NAME OF THE DIRECTOR	DATE	EVENT
Nirav Chandreshkumar Parikh [DIN: 01848945]	05-12-2022	Appointment
Nirav Chandreshkumar Parikh [DIN: 01848945]	20-01-2023	Resignation
Ajitkumar Santoki [DIN: 00903958]	20-01-2023	Appointment

CAPITAL STRUCTURE

A) AUTHORIZED SHARE CAPITAL

The authorized share capital of the company is ₹ 5,50,00,000/- (Rupees Five Crores Fifty Lakhs Only) divided into 55,00,000 (Fifty-Five Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

B) PAID UP SHARE CAPITAL

The paid-up share capital of the company at the end of financial year 2022-23 stood at ₹ 5,50,00,000/- (Rupees Five Crores Fifty Lakhs Only) divided into 55,00,000 (Fifty-Five Lakhs) Equity Shares of ₹ 10/- (Rupees Ten Only) each.

There are below change in the Paid-up share capital during the financial year under review.

DATE	AMOUNT	EVENT
14-09-2022	49,90,000	Right Issue
15-12-2022	5,00,000	Right Issue
Total	54,90,000	

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Act, with respect to Director Responsibility Statement, the Board of Directors, to the best of its knowledge and ability, confirm that:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;



- (b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made there under for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis;
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

NUMBER OF BOARD MEETINGS AND ATTENDANCE:

During the year 2022-23, the Board of Directors met 9 times, viz. 29-07-2022, 03-08-2022, 26-08-2022, 14-09-2022, 01-12-2022, 05-12-2022, 15-12-2022, 20-01-2023 and 04-02-2023.

The composition of Board of Directors and details of meetings attended by the members during the year are given below:

Director's Name	Designation	No. of Meetings Attended	No. of Meetings Held
Sarth Ajit Santoki	Director	9	9
Hill Mahesh Shah	Director	9	9
Nirav Chandreshkumar Parikh	Additional Director	2	2
Ajitkumar Santoki	Additional Director	1	1

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to Financial Statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

During the year, such controls were tested and no reportable material weakness was observed.

MATERIAL CHANGE AND COMMITMENTS, IF ANY

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year and the date of Directors' Report.



EXTRACT OF THE ANNUAL RETURN

Pursuant to amendments in Section 92, 134 (3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, requirements of the extract of Annual Return in Form MGT-9, is dispensed with.

STATUTORY AUDITORS

The Statutory Auditors, M/s Dhaval K. Prajapati & Associates, Chartered Accountants, Ahmedabad was appointed as First Statutory Auditor of the Company for a period financial year 2022-23.

The Board of Directors recommend to shareholder for re-appointment of Statutory Auditor M/s Dhaval K. Prajapati for a term of five years.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditor remarks in their Report are self-explanatory statement and do not call for any further comments.

There is no prevalence of fraud reported by the auditor as required under section 143 (2) of the Companies Act, 2013.

AUDITORS' REPORT

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

DEPOSITS

The Company has not accepted or renewed any amount falling within the review of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the period under review. Hence the requirement for furnishing the details of deposit which are not in compliance with Chapter V of the Act is not applicable.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In term of rule (9) of the Companies (Accounts) Rules, 2014 the company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEE OR INVESTMENT MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

During the year, the Company has complied with the provisions of Section 186 of the Act with respect to loan, guarantee or provided security in connection with the loan to any other body corporate or person or made any investment, which is mentioned in Notes to the Financial Statements of the Company.

RELATED PARTY TRANSACTION

During the year under review, contracts or arrangement entered into with the related party, as defined under Section 188 of the Companies Act, 2013 were in ordinary course of business and on arm's length basis. Details of the transactions pursuant to compliance of Section 134 (3) (h) of the Companies Act, 2013 and Rule 8 (2) of the Companies (Accounts) Rule, 2014 are annexed herewith as per "Annexure B".



PARTICULAR REGARDING EMPLOYEES

During the year under report, none of the employees was in receipt of remuneration exceeding the limit prescribed under Section 197 (12) of the Companies Act, 2013 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

SIGNIFICANT AND MATERIAL ORDER PASSED BY REGULATIONS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There is no significant and material order was passed by regulations or courts or tribunals impacting the going concern status and Company's operations in future.

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

A. CONSERVATION OF ENERGY:

- I. The steps taken or impact on conservation of energy: Electricity Expenses Rs. 12,548/-
- II. The steps taken by the Company for utilising alternate sources of energy: None
- III. The capital investment on energy conservation equipment: NIL

B. TECHNOLOGY ABSORPTION:

- I. The efforts made towards technology absorption: None
- II. The benefits derived like product improvement, cost reduction, product development or import substitution: None
- III. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)
 - a) The details of technology imported: None
 - b) The year of import: N.A.
 - c) Whether the technology been fully absorbed: N.A.
 - d) If not fully absorbed, area where absorption has not taken place, and the --reasons thereof: N.A
 - e) The expenditure incurred on Research and Development: NIL

C. THERE WAS NO FOREIGN EXCHANGE INFLOW OR OUTFLOW DURING THE YEAR UNDER REVIEW



ACKNOWLEDGEMENTS

Your directors wish to place on record their appreciation for the continuous support received from the Members, customers, suppliers, bankers, various statutory bodies of the Government of India and the Company's employees at all levels.

Registered Office:

6th Floor, A-606, Privilion, B/h Iscon Temple,
Ambli-Bopal Road, S.G. Highway,
Ahmedabad, Gujarat 380058

By Order of the Board
For, Grow House Wealth Management Private Limited




Sarth A. Santoki
Director
DIN: 07747476



Hill M. Shah
Director
DIN: 09665083

Date: 6th July, 2023

Place: Ahmedabad, Gujarat

ANNEXURE- A**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

All contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 are at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Name of Related Party	Nature of relationship	Nature of Contract / agreement / transactions	Duration of contracts / agreements / transactions	Salient terms of contracts or agreements, or transactions including the value, if any	Date(s) of approval by the Board, if any:	Amount paid as advances, if any:
Sarth Ajitbhai Santoki	Director	Unsecured Loan	-	-	-	-
Hill Mahesh Shah	Director	Salary	-	-	-	-

Appropriate approvals have been taken for related party transactions. If required.

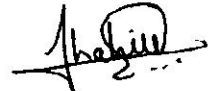
Registered Office:

6th Floor, A-606, Privilion, B/h Iscon Temple,
Ambli-Bopal Road, S.G. Highway,
Ahmedabad, Gujarat 380058

By Order of the Board
For, Grow House Wealth Management Private Limited




Sarth A. Santoki
Director
DIN: 07747476



Hill M. Shah
Director
DIN: 09665083

Date: 6th July, 2023

Place: Ahmedabad, Gujarat



DHAVAL K PRAJAPATI & ASSOCIATES

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To

The Members of

Grow House Wealth Management Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss, and statement of cash flows for the period ended 31st March 2023, 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 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 31st March 2023, and its profit/loss, and its cash flows for the period ended 31st March 2023.

Basis for Opinion

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

+91 8460432623

4, NatvarKrupa Flat, Vachli Sheri, Raipur,
Ahmedabad - 380001

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 and there is no any Key Audit Matters which need to be reported.

Information Other than the financial statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibility of Management for Standalone 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 standalone 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 the Board of Directors 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.

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

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (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:
- i. The Company has not any pending litigation which should require to disclose on its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
- (a) The management has represented that, to the best of its knowledge and belief, as disclosed in to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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 ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (b) The management has represented, that, to the best of its knowledge and belief, as disclosed in the accounts, no funds have been received by the Company 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 ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) does not contain any material misstatement.

V. There has been no dividend declared or paid during the year by the Company hence clause is not applicable to company.

(h) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

For Dhaval K Prajapati & Asscoicates

Chartered Accountants

FRN No.: 159419W



Dhaval Prajapati

Proprietor

Membership No.: 603596

UDIN: 23603596B 620SG7108

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & 'Regulatory Requirement' of our report of even date to the financial statements of the Company for the period ended March 31, 2023:

i. Property, Plant, Equipment and intangible Assets

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;
- b. The Property, Plant, Equipment and intangible Assets are physically verified by the management according to a phased programme, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, a portion of the Property, Plant, Equipment and intangible Assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- iii. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), on Property, plant and equipment and Intangible assets to the standalone financial statements, are held in the name of the Company.
- iv. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made thereunder, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its standalone financial statements does not arise.

ii. Inventory

- a. The Company does not have any inventory and hence reporting under clause the Order is not applicable.
- b. The Company has not been sanctioned working capital limits in excess of Rs. 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of Order is not applicable.

iii. Loans given by the Company

The Company has not made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year. Further the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships. Loans and advances given to other person are duly discussed in note no.16.

iv. Loans to directors & Investment by the Company

In our opinion, and according to the information and explanations given to us, the Company has not granted any loans or provided any guarantees or security in respect to any parties covered under the Section 185 of the Act. The company has not given guarantees or provided security requiring compliance under section 185 or 186 of the Act, hence clause iv of the order is not applicable to the Company.

v. Deposits

The Company has not accepted any deposit or amounts which are deemed to be deposit. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. Cost records

The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii. Statutory Dues

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities applicable to it. According to the information and explanations given to us, there are no undisputed dues, payable in respect of above as at 31st March, 2023 for a period of more than six months from the date on which they became payable.

- b. According to the information and explanation given to us, there have been no statutory dues on account of disputed as at March 31, 2023 for a period of more than six months from the date they became payable.

viii. Unrecorded income

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

ix. Repayment of Loans

- a. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not taken term loans at the beginning of the year, hence reporting under clause 3(ix) (C) of the order is not applicable.
- c. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- d. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that 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.
- e. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. Utilization of IPO & FPO and Private Placement and Preferential issues

- a. The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year.
- b. The Company has not made preferential allotment or private placement of shares during the year and the requirement to report on clause 3(x)(b) of the order is not applicable to the company.

xi. Reporting of Fraud

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

xii. NIDHI Company

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

xiii. Related Party Transaction

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

xiv. Internal Audit

- (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The Provisions of Internal Audit under section 138 is not applicable to the Company, hence reporting under Clause 3(xiv) (b) is not applicable.

xv. Non-Cash Transaction

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

xvi. Register under RBI Act, 1934

- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group has six CICs as part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.

xvii. Cash Losses

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

xviii. Auditor's resignation

There has been no resignation of the statutory auditors for the period ended 31st March 2023, accordingly this clause is not applicable.

xix. Financial Position

According to the information and explanations given to us and 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 standalone 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 that the Company is not capable 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. Corporate Social Responsibility

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

For Dhaval K Prajapati & Associates

Chartered Accountants

FRN.: 159419W



Dhaval Prajapati

Proprietor

Membership No.: 603596

Date: 06/07/2023

UDIN - 236035968G20SG7108

Place: Ahmedabad

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Grow House Wealth Management Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of as Grow House Wealth Management Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the period ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating

effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Dhaval K Prajapati & Associates

Chartered Accountants

FRN.: 159419W



Dhaval Prajapati

Proprietor

Membership No.: 603596

Date: 06/07/2023

UDIN - 236035968620SG7108

Place: Ahmedabad

GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED

CIN : U67100GJ2022PTC133630

Standalone Balance Sheet as at March 31, 2023

(Amount in LAKHS)

Particulars	Note No.	As at 31 March 2023
EQUITY AND LIABILITIES		
Shareholders' Funds		
(a) Share Capital	3	550.00
(b) Surplus	4	1.05
		551.05
Non-current liabilities		
(a) Long-term borrowings	5	8.08
(b) Deferred tax liability (net)	6	0.04
		8.12
Current Liabilities		
(a) Short-Term Borrowings	7	-
(b) Trade Payables	8	2.18
(c) Other Current Liabilities	9	0.50
(d) Short Term Provisions	10	0.48
		3.16
TOTAL		562.33
ASSETS		
Non-Current Assets		
(a) Property, Plant & Equipment and Intangible assets		
(i) Tangible Assets	11	20.63
		20.63
(b) Non-Current Investments	12	270.00
(c) Long-Term Loans and Advances		270.00
Current Assets		
(a) Inventories	13	-
(b) Trade Receivables	14	1.40
(c) Cash and Bank Balances	15	7.47
(d) Short-Term Loans and Advances	16	250.00
(e) Other Current Assets	17	12.83
		271.70
TOTAL		562.33

See accompanying notes forming part of the financial statements

1 & 2

In terms of our Report attached
For Dhaval K Prajapati & Associates
Chartered Accountants
Firm Registration No. : 159419W

(Dhaval K Prajapati)

Proprietor

Membership No. : 603596

UDIN : 23603596B420364008



For and on behalf of the Board of Directors,

(Ajit Santoki)

Director

DIN : 00903958

(Hill M Shah)

Director

DIN : 09665083



Place: Ahmedabad

Date: 06/07/2023

Place: Ahmedabad

Date: 06/07/2023

GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED**CIN : U67100GJ2022PTC133630****Standalone Statement of Profit and Loss for the year ended on March 31, 2023****(Amount in LAKHS)**

Particulars	Note No.	For the Year ended 31 March 2023
INCOME		
Revenue from Operations	18	3.92
Other Income	19	4.61
Total Income		8.53
EXPENSES		
(a) Cost of Goods Sold		-
(b) Employee Benefits Expense	20	3.30
(c) Depreciation and Amortisation Expense	11	2.32
(d) Other Expense	21	1.43
Total Revenue		7.05
Profit / (Loss) Before Tax		1.48
Tax Expense :		
(a) Current Tax Expense for Current Year		0.38
(b) Current Tax Expense relating to Prior Years		-
(c) Deferred Tax Liability / (Asset)		0.04
		0.42
Profit / (Loss) After Tax		1.05
Earnings per equity share of face value Rs.10/- each		
(a) Basic		10.51
(b) Diluted		10.51

In terms of our Report attached

For Dhaval K Prajapati & Associates

Chartered Accountants

Firm Registration No. : 159419W

(Dhaval K Prajapati)

Partner

Membership No. : 603596

UDIN : 236035968420567108

For and on behalf of the
Board of Directors,

(Ajit Santoki)

Director

DIN : 00903958

(Hill M Shah)

Director

DIN : 09665083

Place: Ahmedabad

Date: 06/07/2023

Place: Ahmedabad

Date: 06/07/2023

GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED
STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2023

PARTICULARS	2022-23	
	Amount	Amount
Cash Flow From Operating Activities		
Net Profit Before Tax		1.48
Add: Depreciation and Amortization	2.32	
Add: Sundry Balances Written Off	-	2.32
		3.80
Changes in Working Capital Items		
(Increase)/Decrease in Trade Receivables	(1.40)	
(Increase)/Decrease in Loans and Advacnces	(250.00)	
Increase/(Decrease) in Other Current Assets	(12.83)	
(Increase)/Decrease in Trade Payables	2.18	
(Increase)/Decrease in Short Term Provision	0.10	
Increase/(Decrease) in Other Current Liabilities	0.50	(261.45)
		(257.65)
Less: Taxes Paid		
Net Cash Inflow from Operating Activities		(257.65)
Cash Flow From Financing Activities		
Proceeds from Fresh Issue of Share Capital		550.00
Increase / (Decrease) in Long Term Borrowings		8.08
Net Cash Flow from Financing Activities		558.08
Cash Flow From Investing Activities		
Property, Plant & Equipment Sold (Net of Purchases)		(22.95)
Non Current Investment		(270.00)
Security Deposit Made		-
Repayment received toward Deposits given		-
Dividend Income		-
Net Cash Flow from Investing Activities		(292.95)
Net Changes in Cash Flow		7.48
Opening Cash & Cash Equivalents		-
Closing Cash & Cash Equivalents		7.48
Notes: 1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Ind AS 7, "Statement of Cash Flows" as notified under Companies (Accounts) Rules, 2015		

The above Standalone Statement of Cash Flows should be read in conjunction with accompanying notes
In terms of our report attached

For **Dhaval K Prajapati & Associates**

Chartered Accountants

Firm Registration No. : 159419W


(Dhaval K Prajapati)
(Partner)

Membership No. : 603596

Place: Ahmedabad

Date : 06/07/2023



For and on behalf of the Board
Grow House Wealth Management
Private Limited


(Ajit Santoki)
Director
DIN : 00903958


(Hill M Shah)
Director
DIN : 09665083

Place: Ahmedabad

Date : 06/07/2023



GROW HOUSE WEALTH MANAGEMENT LIMITED

Note 1 & 2 Note to the Standalone Financial Statements for the year ended on 31st March, 2023

GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED is a Private Company domiciled in India having CIN: U67100GJ2022PTC133630. The registered office of the company is located at 6TH FLOOR, A-606, PRIVILION, B/H. ISCON TEMPLE, AMBLI-BOPAL ROAD, S.G. HIGHWAY AHMEDABAD GUJARAT 380054. The Company provides professional consultancy services in the field of finance and capital markets.

Significant Accounting Policies

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts Rules), 2014 under historical cost convention on accrual basis. All the assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of activities, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

B. USE OF ESTIMATES

The preparation of the financial statements is in conformity with Indian GAAP (Generally Accepted Accounting Principles) which requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent liabilities as on the date of the financial statements. The estimates and assumptions made and applied in preparing the financial statements are based upon management's best knowledge of current events and actions as on the date of financial statements. However, due to uncertainties attached to the assumptions and estimates made actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

C. REVENUE RECOGNITION:



- (i) Revenue from sale of goods is recognized when significant risk and rewards of ownership of the goods have been passed to the buyer and it is reasonable to expect ultimate collection. Sale of goods is recognized net of GST and other taxes as the same is recovered from customers and passed on to the government.
- (ii) Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) Other items of income and expenses are recognized on accrual basis.
- (iv) Income from export entitlement is recognized as on accrual basis.

D. INVESTMENTS

"Non-Current/ Long-term Investments are stated at cost. Provision is made for diminution in the value of the investments, if, in the opinion of the management, the same is considered to be other than temporary in nature. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

Current investments are carried at lower of cost and fair value determined on an individual basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss."

E. PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(i) Tangible Assets

Property, plant and equipment are stated at historical cost less accumulated depreciation, and accumulated impairment loss, if any. Historical cost comprises of the purchase price including duties and non-refundable taxes, borrowing cost if capitalization criteria are met, directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management and initial estimate of decommissioning, restoring and similar liabilities.

Subsequent costs related to an item of property, plant and equipment are recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in statement of profit and loss during the reporting period when they are incurred.



A stylized handwritten signature in blue ink, written over a horizontal line.

An item of property, plant and equipment is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gains or losses arising from de-recognition are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

F. DEPRECIATION AND AMORTISATION

Depreciation is calculated using the Written-down value over their estimated useful lives.

G. INVENTORIES:

Items of inventories are measured at lower of cost or net realizable value. Cost of inventories comprises of all cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw materials, stores and spares, packing material and fuel are determined on weighted average basis. Cost of WIP is determined on absorption costing method. Valuation of FG is cost or NRV, whichever is less.

H. IMPAIRMENT OF ASSETS:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The Company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the Company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year. Impairment losses of continuing operations are recognized in the statement of profit and loss.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication



exists, the Company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

I. RETIREMENT BENEFITS:

(i) Short-term employee benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognized as expenses in the period in which the employee renders the related service

(ii) Post-employment benefits:

Defined Contribution Plan

'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 expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit Plans

Unfunded Plan: The Company has a defined benefit plan for Post-employment benefit in the form of Gratuity.

Liability for the above defined benefit plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by an independent actuary. The actuarial method used for measuring the liability is the Projected Unit Credit method.

"Accumulated leave, which is expected to be utilised 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 at the reporting date.

"The Company recognises termination benefit as a liability and an expense when the Company has a present obligation as a result of 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 termination benefits fall due more than 12 months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds."

J. BORROWING COST

Borrowing costs are interest, commitment charges and other costs incurred by an enterprise in connection with Short Term/ Long Term borrowing of funds. Borrowing cost directly attributable to acquisition or construction of qualifying assets are capitalized as a part of the cost of the assets, upto the date the asset is ready for its intended use. All other borrowing costs are recognized in the Statement of Profit and Loss in the year in which they are incurred.

K. EARNINGS PER SHARE:

"The earnings in ascertaining the Company's EPS comprises the net profit after tax attributable to equity shareholders and includes the post tax effect of any extraordinary items. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit/(loss) after tax attributable to Equity Shareholders (including the post tax effect of extra ordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. Dilutive potential equity shares are determined independently for each period."

L. TAXATION:

Tax expense for the year comprising current tax & deferred tax are considered in determining the net profit for the year. Provision is made for current tax and based on tax liability computed in accordance with relevant tax laws applicable to the Company. Provision is made for deferred tax for all timing difference arising between taxable incomes & accounting income at currently



enacted or substantively enacted tax rates, as the case may be. Deferred tax assets (other than in situation of unabsorbed depreciation and carry forward losses) are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date. Deferred tax assets, in situation of unabsorbed depreciation and carry forward losses under tax laws are recognized only to the extent that where is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be recognized. Deferred Tax Assets and Deferred Tax Liability are been offset wherever the Company has a legally enforceable right to set off current tax assets against current tax liability and where the Deferred Tax Asset and Deferred Tax Liability relate to Income taxes is levied by the same taxation authority.

M. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

(i) Provisions

A provisions is recognized when the Company has a present obligation as a result of past event, if 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 obligation.

(ii) Contingent Liability

Contingent Liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only on the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

(iii) Contingent Assets

Contingent Assets are neither recognized nor disclosed in the financial statements.

N. CASH & CASH EQUIVALENTS

Cash & cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amount of cash to be cash equivalents.

O. LEASES



Leases where the Lessor effectively retains substantially all the risks and benefits of ownership of the Leased Asset, are classified as 'Operating Leases'. Lease rentals with respect to assets taken on 'Operating Lease' are charged to Statement of Profit and Loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item are classified as 'Finance Lease'. Assets acquired on Finance Lease which substantially transfer all the risks and rewards of ownership to the Company are capitalized as assets by the Company at the lower of the fair value and the present value of the minimum lease payment and a liability is created for an equivalent amount. Lease rentals payable is apportioned between the liability and finance charge so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

P. GOVERNMENT GRANTS

Government grants / subsidies received towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant / subsidies received during the year towards revenue expenses have been reduced from respective expenses.



GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED
Notes forming part of the financial statements

3 SHARE CAPITAL		(Amount in Lakhs)
Particulars		31st March, 2023
Authorised share capital		550
Issued, subscribed & paid-up share capital		550.00
Share holding pattern and details		
Shareholder	% holding	No. of shares
Akshay N Patel	09.09	5,00,000
Hill M Shah	09.18	5,05,000
Krupali N Parikh	05.45	3,00,000
Mahesh S Rajgor	15.82	8,70,000
Nikunj S Shah HUF	04.55	2,50,000
Nirav C Parikh	17.27	9,50,000
Pankaj Patel	13.45	7,40,000
Sarth Santoki	09.18	5,05,000
Vasant S Rajgor	16.00	8,80,000
Total share capital		550.00

(i) Reconciliation of number of shares

Particulars	As at 31st March, 2023	
	Number of Shares	Amount
Equity shares		
Shares outstanding at the beginning of the year	-	-
Add: Equity shares issued during the year	55.00	550.00
Shares outstanding at the end of the year	55.00	550.00

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

Note 3(iii) : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Shares held by promoters at the end of the year 31st March 2023				% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
<u>Equity shares with voting rights</u>				
	Sarth Santoki	5,05,000	9.18	
	Hill M Shah	5,05,000	9.18	
	Total			



GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED
Notes forming part of the financial statements

4 RESERVES AND SURPLUS

(Amount In Lakhs)

Particulars	As at 31 March 2023
Surplus / (Deficit) in Statement of Profit and Loss Account	
Opening Balance	-
Add : Profit / (Loss) for the Period/Year	1.05
Closing Balance	1.05
Total	1.05

5 Long term borrowings

Particulars	As at 31 March 2023
Loans and advances from related parties:	
Unsecured Loan:	
SARTH SANTOKI UNSECURED LOAN	8.08
TOTAL	8.08

6 Deferred tax liability

Particulars	As at 31 March 2023
Opening balance	-
Total reversible timing difference in books maintained as per Companies Act 2013	
Depreciation as per Companies Act 2013	2.32
Total reversible timing difference in books maintained as per Income Tax Act 1961	
Depreciation as per Income Tax Act 1961	2.17
Net reversible timing difference (1) - (2)	0.16
Deferred tax asset recognised for the year	0.04
Add : Deferred tax income/(expense)	0.04
Total	0.04

7 SHORT-TERM BORROWINGS



Particulars	As at 31 March 2023
Unsecured ~ Related Parties	
Total	-

8 TRADE PAYABLES

Particulars	As at 31 March 2023
Trade payables	2.18
Total	2.18

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

9 OTHER CURRENT LIABILITIES

Particulars	As at 31 March 2023
Statutory Dues	
Other payables ~ Other Payable	0.50
Total	0.5

10 Short Term Provisions

Particulars	As at 31 March 2023
Audit Fees	0.1
Provision for income tax	0.38
Total	0.48

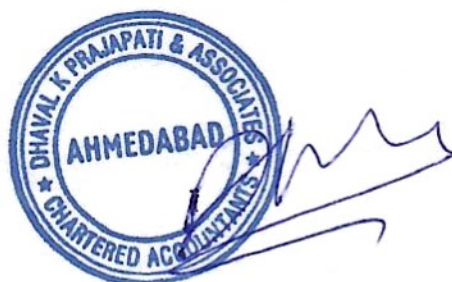
Trade Payables ageing schedule: As at 31st March, 2023

(Rs. in Lakhs)

Particulars	Amount
Undisputed Dues	
(i) MSME	
Less Than 1 Year	-
1 to 2 Year	-
2 to 3 Year	-
More Than 3 Year	-
(ii) Others	
Less Than 1 Year	2.18



1 to 2 Year	-
2 to 3 Year	-
More Than 3 Year	-
(iii) Disputed dues- MSME	
(iv) Disputed dues - Others	



GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED

Notes forming part of the financial statements

11 PROPERTY, PLANT & EQUIPMENT

Particulars	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Additions	Deletions	As at 31.03.2022	As at 01.04.2021	Depreciation	Deletions	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Tangible Assets										
Furniture and fixtures	-	10.74	-	10.74	-	0.47	-	0.47	10.27	-
Office Equipment	-	1.18	-	1.18	-	0.21	-	0.21	0.97	-
Computer System	-	5.42	-	5.42	-	1.10	-	1.10	4.32	-
Electrical Installation	-	5.42	-	5.42	-	0.50	-	0.50	4.93	-
Intangible Asset	-	0.18	-	0.18	-	0.04	-	0.04	0.14	-
Grand Total	-	22.95	-	22.95	-	2.32	-	2.32	20.63	-
Previous Year	-	-	-	-	-	-	-	-	-	-



GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED
Notes forming part of the financial statements

12 NON CURRENT INVESTMENTS (Amount In Lakhs)

Particulars	As at 31 March 2023
NON CURRENT INVESTMENTS	
GROW HOUSE AGRO LIMITED	270.00
Total	270.00

13 INVENTORIES

Particulars	As at 31 March 2023
Stock-in-trade	
Total	-

14 TRADE RECEIVABLES

Particulars	As at 31 March 2023
Considered Good	1.40
Total	1.40

15 CASH AND BANK BALANCE

Particulars	As at 31 March 2023
Cash on Hand	0.06
Balances with Banks	
- In Current accounts	7.42
Total	7.47

16 SHORT-TERM LOANS AND ADVANCES

Particulars	As at 31 March 2023
~ BHATT PRIYADATT SATYAKAM	50.00
~ GANPATI TRADING COMPANY	75.00
~ N B PROJECTS	75.00
~ SATYAKAM JAYANTILAL BHATT	50.00
Total	250.00

17 OTHER CURRENT ASSETS

Particulars	As at 31 March 2023
Others	
- GST Receivable	4.65
- TDS Receivable	0.48



- Preliminary Expense W/off	7.58
- Prepaid Expense	0.12
Total	12.83

Trade Receivables ageing schedule as at 31st March,2022

Particulars	Amount in Lakhs
(i) Undisputed Trade receivables -considered good	
Less Than 6 Months	1.40
6 Months - 1 Year	-
1 Year - 2 Year	-
2 Year - 3 Year	-
More Than 3 Year	-
(ii) Undisputed Trade receivables -considered doubtful	
Less Than 6 Months	-
6 Months - 1 Year	-
1 Year - 2 Year	-
2 Year - 3 Year	-
More Than 3 Year	-
(iii) Disputed trade receivables considered good	
Less Than 6 Months	-
6 Months - 1 Year	-
1 Year - 2 Year	-
2 Year - 3 Year	-
More Than 3 Year	-
(iv) Disputed trade receivables considered doubtful	
Less Than 6 Months	-
6 Months - 1 Year	-
1 Year - 2 Year	-
2 Year - 3 Year	-
More Than 3 Year	-



GROW HOUSE WEALTH MANAGEMENT PRIVATE LIMITED
Notes forming part of the financial statements

18 REVENUE FROM OPERATIONS (Amount in Lakhs)

Particulars	For the Year ended 31st March 2023
<u>Sale of Services</u>	
~ Consultancy Income	3.92
Total	3.92

18 OTHER INCOME

Particulars	For the Year ended 31st March 2023
<u>Other Income</u>	
~ Bank Interest Income	0.95
~ Interest Income USL	3.66
Total	4.61

20 EMPLOYEE BENEFITS EXPENSE

Particulars	For the Year ended 31st March 2023
EMPLOYEE BENEFITS EXPENSE	3.30
Total	3.30

20.1 Salary & Wages to employees

Sr. No.	Particulars	For the Year ended 31st March 2023
1	Salary Expense	3.30
	Total	3.30

21 OTHER EXPENSE

Particulars	For the Year ended 31st March 2023
Bank Charges	0.00
Audit Fees	0.10
Computer Expense	0.08
Insurance Expense	0.10
License Expense	0.05
Roc - Fees	0.63
Miscellaneous Expense	0.01
Electricity Expense	0.13
Office Expense	0.24
Printing and Stationery Expense	0.06
Telephone Expense	0.05
Total	1.43



Note 25 : Disclosure as required by Para 20 of Accounting Standard-AS 18 "Related Parties" of the Companies (Accounting Standard) Rules, 2006:-
CIN :

Names of related parties and description of relationship :

Sr. No.	Name	Relation
1	Ajitkumar Santoki	Director
2	Sarth Ajitbhai Santoki	Director
3	Hill Mahesh Shah	Director
4	Grow House Agro Limited	Associate Company and Sarth Ajitbhai Santoki, Ajitkumar Santoki is the Director
4	Grow House Finance Private Limited	Sarth Ajitbhai Santoki is the Director
5	Exaoli Refinery Private Limited	Sarth Ajitbhai Santoki is the Director
6	Grow House Capital Services Private Limited	Ajitkumar Santoki is the Director

Transactions with related parties for the year ended March 31, 2022

(Rs. in Lakhs)

Sr. No.	Particulars	Loan Received		Interest Expenses		Salary Expenses	
		2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
1	Hill M Shah	-	-	-	-	2.50	-
2	Sarth A Santoki	8.08	-	-	-	-	-
	Total	8.08	-	-	-	2.50	-

Balances as on March 31, 2023

(Rs. in Lakhs)

Sr. No.	Particulars	Unsecured loans		Unpaid Salary	
		2022-23	2021-22	2022-23	2021-22
1	Sarth Ajitbhai Santoki	8.08	-	-	-
2	Hill Mahesh Shah	-	-	0.50	-
	Total	8.08	-	0.50	-



Ratio Analysis	Numerator	Rs in lakhs	Denominator	Rs in lakhs	31-Mar-23
1 Current Ratio	Current Assets Inventories Sundry Debtors Cash and Bank balances Receivables/Accruals Loans and Advances Disposible Investments Any other current assets	- 1.40 7.47 - 250.00 - 12.83 271.70	Current Liabilities Creditors for goods and services Short term loans Bank Overdraft Cash Credit Outstanding Expenses Provision for taxation Proposed dividend Unclaimed Dividend Any other current liabilities	2.18 - - - - - - 0.50 2.68	101.38
2 Debt Equity Ratio	Total Liabilities Total Outside Liabilities	3.16	Shareholder's Equity Total Shareholders Equity	551.05	0.01
3 Debt Service Coverage Ratio	Net Operating Income Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.	3	Debt Service Current Debt Obligation (Interest & Lease payment+ Principal Repayment.	3.16	1.07
4 Return on Equity Ratio	Profit for the period Net Profit after taxes - preference dividend (if any)	1	Avg. Shareholders Equity (Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	275.53	0.00
5 Inventory Turnover Ratio	Cost of Goods sold (Opening Stock + Purchases) - Closing Stock	-	Average Inventory (Opening Stock + Closing Stock)/2	-	-
6 Trade Receivables Turnover Ratio	Net Credit Sales Credit Sales	3.92	Average Trade Receivables (Beginning Trade Receivables + Ending Trade Receivables) / 2	0.70	5.60
7 Trade Payables Turnover Ratio	Total Purchases Annual Net Credit Purchases	-	Average Trade Payables (Beginning Trade Payables + Ending Trade Payables) / 2	1.09	-
8 Net Capital Turnover Ratio	Net Sales Total Sales - Sales Return	3.92	Average Working Capital Current Assets - Current Liabilities	134.27	0.03
9 Net Profit Ratio	Net Profit Profit After Tax	1.05	Net Sales Sales	3.92	0.27
10 Return on Capital employed	EBIT Profit before Interest and Taxes	1.48	Capital Employed * Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	275.00	0.01
11 Return on Investment	Return/Profit/Earnings	1.05	Investment **	270.00	0.00

* Capital Employed could be treated three ways

Total Assets - Current Liabilities
Fixed Assets + Working Capital
Equity + Long Term Debt

*** ROI as per GN

$$ROI = \frac{MV(T1) - MV(T0) - \sum [C(t)]}{\{MV(T0) + \sum [W(t) * C(t)]\}}$$

where, T1 = End of time period

T0 = Beginning of time period

t = Specific date falling between T1 and T0

MV(T1) = Market Value at T1

MV(T0) = Market Value at T0

C(t) = Cash inflow, cash outflow on specific date

W(t) = Weight of the net cash flow (i.e. either net inflow or net outflow) on day 't', calculated as [T1 - t] / T1

Companies may provide ROI separately for each asset class (e.g., equity, fixed income, money market, etc.).

