Acknowledgement Number:474639461301023 **Date of filing : 30-Oct-2023**

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2023-24

PAN	AANCM2692J		
Name	MAGICREMEDI PRIVATE LIMITED		
Address	Flat No. 1601, Aura Biplex Plot No. 7,, S.V. Road,, Borivali (West) , Mumbai , 19-Maharashtra, 91-INDIA, 400092		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	474639461301023

Taxable Income and Tax Details	Current Year business loss, if any	1	0
	Total Income	2	2,86,850
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	72,195
	Interest and Fee Payable	6	1,903
	Total tax, interest and Fee payable	7	74,098
	Taxes Paid	8	74,094
	(+) Tax Payable /(-) Refundable (7-8)	9	0
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by DEVANGI HEMAL MEHTA in the capacity of Managing Director having PAN AIOPM8860C from IP address 103.216.213.63 on 30-Oct-2023 19:31:00 at MUMBAI (Place) DSC SI.No & Issuer 4076771 & 437325657205CN=XtraTrust Sub CA 2022,OU=Certifying Authority,O=XtraTrust DigiSign Private Limited,C=IN

System Generated

Barcode/QR Code

AANCM2692J0647463946130102326fc3e05f7b29c6d5b4564762fdf123ab6a8761f

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

A.Y. 2023-2024

Name	: MAGICREMEDI PRIVATE LIMITED	**P. Y.**	: 2022-2023
		P.A.N.	: AANCM 2692 J
Address	: Flat No. 1601, Aura Biplex Plot No. 7, S.V. Road, Borivali (West), Mumbai - 400 092	**D.O.I.**	: 24-Jan-2020
		Status	: Domestic Company

Opted Tax u/s 115BAA

Statement of Income

	Sch.No	Rs.	Rs.	Rs.
■ **Profits and gains of Business or Profession**				
Business-1				
Net Profit Before Tax as per P & L a/c			2,86,849	
Less: Deductible expenditure & income to be excluded				
Incomes considered separately	*1*		4,03,715	
Adjusted Profit of Business-1			-1,16,866	
Income chargeable under the head "Business and Profession"				-1,16,866
■ **Income from other sources**				
Interest income	*2*			4,03,715
■ **Total Income**				2,86,849
Total income rounded off u/s 288A				2,86,850
Tax on total income				63,107
Add: Surcharge				6,311
Tax with Surcharge				69,418
Add: Cess				2,777
Tax with surcharge and cess				72,195
TDS / TCS	*3*			56,324
Balance Tax				15,871
Interest u/s 234B			1,106	
Interest u/s 234C			797	1,903
Net tax payable				17,774
Self-assessment tax paid	*4*			17,770
■ **Balance tax payable**				0

Schedule 1

	Amount
Income considered under other heads	
Interest received	4,03,715
Grand total	4,03,715

Schedule 2

Interest income

Name of the Bank	Interest
Other Interest	
Interest on ICD	4,03,715

Schedule 3

TDS as per Form 16A

Deductor, TAN	TDS deducted	TDS claimed in current year	Gross receipt offered
Daril Impex Private Limited, TAN- MUMD15321F	13,090	13,090	1,30,90,000
Meghmani Novotech Private Limited, TAN- AHMM18947F	2,862	2,862	28,61,800
Sudarshan Chempharma India Llp, TAN- MUMS94171A	40,372	40,372	4,03,715
Total	56,324	56,324	1,63,55,515

Schedule 4

Self Assessment tax paid

Name of the Bank and BSR Code	Date of deposit	Challan Sl.no.	Amount paid
Punjab National Bank - 0300051	28-Oct-2023	02336	17,770

Bank A/c: STATE BANK OF INDIA 39197335499 IFSC: SBIN0000551

For MAGICREMEDI PRIVATE LIMITED

Date : 30-Oct-2023
Place : Mumbai

Authorised Signatory

Acknowledgement Number:343128010290923

FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

1. We **report that the statutory audit of**

Name	Sachin Chemsolve Industry Private Limited
Address	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O , Mumbai , Borivali West S.O , Mumbai , MUMBAI , 19-Maharashtra , 91-India , Pincode - 400092
PAN	ABHCS5454K
Aadhaar Number of the assessee, if available	

was conducted by **us NGST & ASSOCIATES** in pursuance of the provisions of the **Companies Act, 2013**,

and **We** annex hereto a copy of **our** audit report dated **23-Sep-2023** along with a copy each of

a. the audited **profit and loss account** for the period beginning from **01-Apr-2022** to ending on **31-Mar-2023**
b. the audited balance sheet as at **31-Mar-2023** ; and
c. documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In **our** opinion and to the best of **our** information and according to examination of books of account including other relevant documents and explanations given to **us**, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
1	Records produced for verification of payments through account payee cheque were not sufficient	It is not possible for me/us to verify whether the loans/deposits of Rs. 20,000 or more accepted or repaid otherwise than by an account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary information is not in the possession of the assessee.
2	Records produced for verification of payments through account payee cheque were not sufficient	It is not possible for me/us to verify whether the payments exceeding Rs.10,000 (Rs.35,000 in case of plying, hiring or leasing goods carriages) have been made otherwise than by account payee cheque, bank draft, ECS or electronic modes prescribed in Rule 6ABBA, as the necessary evidence is not in the possession of the assessee.

Accountant Details

Name	TWINKALKUMAR PRAVINKUMAR JAIN
Membership Number	156938
FRN(Firm Registration Number)	135159W
Address	B/203, PARAS BUILDING, ROKADIYA LANE, BORIVALI WEST , MUMBAI , Borivali West S.O , Mumbai , MUMBAI , 19-Maharashtra , 91-India , Pincode - 400092

Date of signing Tax Audit Report	23-Sep-2023
Place	49.34.70.218
Date	29-Sep-2023

This form has been digitally signed by **TWINKALKUMAR PRAVINKUMAR JAIN** having PAN **AKCPJ7654F** from IP Address **49.34.70.218** on **29/09/2023 04:28:24 PM** Dsc Sl.No and issuer **21498103CN=e-Mudhra Sub CA for Class 3 Individual 2014,C=IN,O=eMudhra Consumer Services Limited,OU=Certifying Authority**

Acknowledgement Number:343128010290923

FORM 3CD [See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

1. Name of the Assessee	Sachin Chemsolve Industry Private Limited
2. Address of the Assessee	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O , Mumbai , Borivali West S.O , Mumbai , MUMBAI , 19-Maharashtra , 91-India , Pincode - 400092
3. Permanent Account Number (PAN)	ABHCS5454K
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Goods and Services Tax 19-Maharashtra	27 ABHCS5454K 1ZU

5. Status	Company
6. Previous year	01-Apr-2022 to 31-Mar-2023
7. Assessment year	2023-24

8. Indicate the relevant clause of section 44AB under which the audit has been conducted

Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC / 115BAD ?	No
Section under which option exercised	

PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

Sl. No.	Name	Profit Sharing Ratio (%)
	No records added	

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
			No records added			

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).

Sl. No.	Sector	Sub Sector	Code
1	WHOLESALE AND RETAIL TRADE	Wholesale of other products n.e.c	09027

(b). If there is any change in the nature of business or profession, the particulars of such change ?	No

Sl. No.	Business	Sector	Sub Sector	Code
No records added				

11.(a). Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed ?	No

Sl. No.	Books prescribed
No records added	

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	Bank book	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O, Mumbai		Mumbai	400092	91-India	19-Maharashtra
2	Cash book	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O, Mumbai		Mumbai	400092	91-India	19-Maharashtra
3	Journal	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O, Mumbai		Mumbai	400092	91-India	19-Maharashtra
4	Ledger	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O, Mumbai		Mumbai	400092	91-India	19-Maharashtra
5	Purchase register	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O, Mumbai		Mumbai	400092	91-India	19-Maharashtra
6	Sales register	301 3Rd Floor		Mumbai	400092	91-India	19-Maharashtra

		Aura Biplex, S V Road, Borivali West S.O, Mumbai				
7	Stock register	301 3Rd Floor Aura Biplex, S V Road, Borivali West S.O, Mumbai	Mumbai	400092	91-India	19-Maharashtra

(c). List of books of account and nature of relevant documents examined.

Sl. No.	Books examined
1	Bank book
2	Cash book
3	Journal
4	Ledger
5	Purchase register
6	Sales register
7	Stock register

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ? — No

Sl. No.	Section	Amount
No records added		

13.(a). Method of accounting employed in the previous year. — Mercantile system

(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ? — No

(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
No records added			

(d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ? — No

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
No records added				

(f). Disclosure as per ICDS:

Sl. No.	ICDS	Disclosure

14.(a). Method of valuation of closing stock employed in the previous year — Lower of Cost or Market Rate

(b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: — No

Sl. No.	Particulars	Increase in profit	Decrease in profit
No records added			

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
No records added				

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;

Sl. No.	Description	Amount
No records added		

(b). The proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount
No records added		

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
No records added		

(d). any other item of income;

Sl. No.	Description	Amount
		₹ 0

(e). Capital receipt, if any.

Sl. No.	Description	Amount
No records added		

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Sl. No.	Details of property	Address of Property						Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code /Pin Code	Country	State			
No records added										

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

Sl. No.	Method of Depreciation	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV/Actual	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-22 only)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
No records added													

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
No records added			

20. (a).Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

Sl. No.	Description	Amount
No records added		

(b).Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
No records added					

21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Sl. No.	Particulars	Amount
No records added		

Personal expenditure

Sl. No.	Particulars	Amount
No records added		

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
No records added		

Expenditure by way of penalty or fine for violation of any law for the time being in force

Sl. No.	Particulars	Amount
No records added		

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Sl. No.	Particulars	Amount
No records added		

(b). Amounts inadmissible under section 40(a);

i. as payment to non-resident referred to in sub-clause (i)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted

No records added

ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax deducted"
No records added														

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
No records added														

iv. Fringe benefit tax under sub-clause (ic)	₹ 0
v. Wealth tax under sub-clause (iia)	₹ 0
vi. Royalty, license fee, service fee etc. under sub-clause (iib)	₹ 0
vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	

Sl. No.	Date of payment	Amount of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added											

viii. Payment to PF /other fund etc. under sub-clause (iv)	₹ 0
ix. Tax paid by employer for perquisites under sub-clause (v)	₹ 0

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
No records added						

(d). Disallowance/deemed income under section 40A(3):

A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details ?	Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ?	Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

(e). Provision for payment of gratuity not allowable under section 40A(7);	₹0
(f). Any sum paid by the assessee as an employer not allowable under section 40A(9);	₹0
(g). Particulars of any liability of a contingent nature;	

Sl. No.	Nature of Liability	Amount
No records added		

(h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

Sl. No.	Particulars	Amount
No records added		

(i). Amount inadmissible under the proviso to section 36(1)(iii).	₹0

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	₹0

23. Particulars of any payments made to persons specified under section 40A(2)(b).

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	Sudarshan Solvents Industries Ltd	AARCS5217P		COMMON DIRECTOR	Purchase of Goods	₹87,71,875

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
No records added			

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
No records added					

26.i. In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

B. was incurred in the previous year and was

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(a)- tax,duty,cess,fee etc	Taxes and duties: TDS	₹ 28,405

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
			₹ 0

State whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account ?	No

27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.	Yes

CENVAT /ITC	Amount	Treatment in Profit & Loss/Accounts
Opening Balance	₹ 0	
Credit Availed	₹ 1,88,17,002	
Credit Utilized	₹ 1,15,42,144	
Closing /Oustanding Balance	₹ 72,74,858	

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)

No records added

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) ?	Not Applicable

Please furnish the details of the same

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
No records added								

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2) (viib) ?	No

Please furnish the details of the same

Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
No records added						

A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ?	No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ?	No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	No

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
No records added														

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ?	No

b. Please furnish the following details:

Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	If yes, whether the excess money has been repatriated within the prescribed time ?	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
No records added						

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ? No

b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred(i)	Earnings before interest,tax, depreciation and amortization (EBITDA) during the previous year(ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.(iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B.(iv)		Details of interest expenditure carried forward as per sub-section (4) of section 94B.(v)	
				Assessment Year	Amount	Assessment Year	Amount
No records added							

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year ? No

b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
No records added		

31.a.Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Sl. No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Aadhaar Number of the lender or depositor, if available	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the previous year ?	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
1	Hemal Mehta	Mumbai	ADRPM4657P		₹35,20,000	No	₹42,21,000	Yes-Cheque	Account payee

								cheque
2	Vasantrai Mehta	Mumbai	ACKPM9247K	₹1,000	Yes	₹1,00,000	Yes-Cheque	Account payee cheque
3	DANKUNI INFRAVENTURES PRIVATE LIMITED	Mumbai	AABCJ9374N	₹2,50,00,000	No	₹2,50,00,000	Yes-Cheque	Account payee cheque
4	SRI SAI NIDHI REALTORS PRIVATE LIMITED	Mumbai	AALCS2415H	₹1,00,00,000	Yes	₹1,00,00,000	Yes-Cheque	Account payee cheque
5	Sudarshan Pharma Industries Ltd	Mumbai	AAMCS2601L	₹1,00,00,000	Yes	₹1,00,00,000	Yes-Cheque	Account payee cheque
6	Sudarshan Solvents Industries Ltd	Mumbai	AARCS5217P	₹72,00,000	Yes	₹72,00,000	Yes-Cheque	Account payee cheque

b.Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Sl. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Aadhaar Number of the person from whom specified sum is received, if available	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
No records added							

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
1	Hemal Mehta	Mumbai	ADRPM4657P		₹42,21,000	₹42,21,000	Yes-Cheque	Account payee cheque
2	Vasantrai Mehta	Mumbai	ACKPM9247K		₹1,00,000	₹1,00,000	Yes-Cheque	Account payee cheque
3	SRI SAI NIDHI REALTORS PRIVATE LIMITED	Mumbai	AALCS2415H		₹1,00,00,000	₹1,00,00,000	Yes-Cheque	Account payee cheque
4	Sudarshan Pharma Industries Ltd	Mumbai	AAMCS2601L		₹1,00,00,000	₹1,00,00,000	Yes-Cheque	Account payee cheque
5	Sudarshan Solvents Industries Ltd	Mumbai	AARCS5217P		₹72,00,000	₹72,00,000	Yes-Cheque	Account payee cheque

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
No records added					

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed	All losses/allowances not allowed under	Amount as adjusted by withdrawal of additional depreciation	Amount as assessed (give	Remarks

			depreciation is less and no appeal pending then take assessed)	section 115BAA / 115BAC / 115BAD	on account of opting for taxation under section 115BAC/115BAD(To be filled in for assessment year 2021-22 only)	reference to relevant order)		
						Amount	**Order U/s & Date**	
1	2022-23	Loss from business other than loss from speculative business and specified business	₹ 23500	₹	₹ 0	₹23500	NA	Assessed Amount is as per self assessment u/s 140A.

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ?	No
c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73.	
If yes, please furnish the details of the same.	₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	No

Sl. No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
No records added		

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ?	Yes

Sl. No.	(1)Tax deduction and collection Account Number (TAN)	(2)Section	(3)Nature of payment	(4)Total amount of payment or receipt of the nature specified in column (3)	(5)Total amount on which tax was required to be deducted or collected out of (4)	(6)Total amount on which tax was deducted or collected at specified rate out of (5)	(7)Amount of tax deducted or collected out of (6)	(8)Total amount on which tax was deducted or collected at less than specified rate out of (7)	(9)Amount of tax deducted or collected on (8)	(10)Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
1	MUMS92122C	194A	Interest other than Interest on securities	₹2,84,055	₹2,84,055	₹2,84,055	₹28,405	₹0	₹0	₹0

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ?	Yes
Please furnish the details:	

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	MUMS92122C	26Q	31-May-2023	28-Sep-2023	Yes	

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?	No
Please furnish:	

Sl. No.	Tax deduction and collection Account Number (TAN)(1)	Amount of interest under section 201(1A)/206C(7) is payable(2)	Amount paid out of column (2) along with date of payment.(3)	
			Amount	Date of payment
No records added				

35.(a). In the case of a trading concern, give quantitative details of prinicipal items of goods traded;

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	1,2 DIBROMO 3-CHLOROPROPA	kilograms	0	2,500	2,500	0	0
2	1,2-DIBROMO-3-CHLOROPROPA	kilograms	0	4,000	4,000	0	0
3	1,2 DIBROMO 3 CHLOROPROPA	kilograms	0	0	0	0	0
4	1,2 DICHLORO CYCLOPENTANE	kilograms	0	0	0	0	0
5	3-BROMOBENZOTRIFLUORIDE	kilograms	0	3,300	0	3,300	0
6	6-BROMOHEXYL TRIMETHYL AM	kilograms	0	3,000	3,000	0	0
7	ACETONITRILE	kilograms	0	47,406	31,360	16,046	0
8	DICHLORO CYCLOPENTANE (2	kilograms	0	4,750	4,750	0	0
9	DI METHYL SULFOXIDE (KG	kilograms	0	0	0	0	0
10	ETHYL ACETATE	kilograms	0	63,000	0	63,000	0
11	ISO PROPYL ALCOHOL	kilograms	0	1,46,240	0	1,46,240	0
12	METHYL ISO BUTYL KETONE	kilograms	0	20,790	0	20,790	0

(b). In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
No records added										

B. Finished products :

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ? No
Please furnish the following details:-

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ? Not Applicable

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 ? Not Applicable

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? Not Applicable

give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl. No.	Particulars	Previous Year		%	Preceding previous Year	%
(a)	Total turnover of the assessee	64123020			0	
(b)	Gross profit / Turnover	256399	64123020	0.40		0.00
(c)	Net profit / Turnover	-42756	64123020	-0.07	-23500	0.00
(d)	Stock-in-Trade / Turnover	40649882	64123020	63.39		0.00
(e)	Material consumed / Finished goods produced			0.00		0.00

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
No records added						

42.a. Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B ?	No
b. Please furnish	

Sl. No.	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	If not, please furnish list of the details/transactions which are not reported.
No records added						

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ?	No
b. Please furnish the following details:	

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity?
Name of parent entity
Name of alternate reporting entity (if applicable)
Date of furnishing of report
c.Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST.

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
1	₹ 10,45,16,502	₹ 0	₹ 0	₹ 10,45,16,502	₹ 10,45,16,502	₹ 0
2	₹ 3,190	₹ 0	₹ 0	₹ 3,190	₹ 3,190	₹ 0
3	₹ 2,84,055	₹ 2,84,055	₹ 0	₹ 0	₹ 2,84,055	₹ 0
4	₹ 10,000	₹ 0	₹ 0	₹ 10,000	₹ 10,000	₹ 0
5	₹ 1,000	₹ 0	₹ 0	₹ 1,000	₹ 1,000	₹ 0
6	₹ 913	₹ 913	₹ 0	₹ 0	₹ 913	₹ 0

Accountant Details

Accountant Details

Name	TWINKALKUMAR PRAVINKUMAR JAIN
Membership Number	156938
FRN(Firm Registration Number)	135159W

Address	B/203, PARAS BUILDING, ROKADIYA LANE, BORIVALI WEST , MUMBAI , Borivali West S.O , Mumbai , MUMBAI , 19-Maharashtra , 91-India , Pincode - 400092
Place	49.34.70.218
Date	29-Sep-2023

Additions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
No records added								

Deductions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
No records added				

This form has been digitally signed by **TWINKALKUMAR PRAVINKUMAR JAIN** having PAN **AKCPJ7654F** from IP Address **49.34.70.218** on **29/09/2023 04:28:24 PM** Dsc Sl.No and issuer **21498103CN=e-Mudhra Sub CA for Class 3 Individual 2014,C=IN,O=eMudhra Consumer Services Limited,OU=Certifying Authority**

NGST & Associates
Chartered Accountants

Independent Auditor's Report
To the Members Magicremedi Private Limited
Report on audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Magicremedi Private Limited("*the Company*")** to the attached financial statements which comprises the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. (here in after 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, 2023, and total comprehensive income (comprising of profit and comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

We have nothing to report in this regard.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the "Management Discussion and Analysis" and "Director's Report", but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

NGST & ASSOCIATES MUMBAI Chartered Accountants

B/203, Borivali Paras CHS, Rokadia Lane, Near Gokul Hotel, Borivali West, Mumbai, 400 092.
E-mail : contact@ngstca.com / Website : www.ngstca.com

We have nothing to report in this regard.

Responsibility of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements 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.

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- 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

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 (including other comprehensive income), the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the afore said financial statements comply with the Accounting Standards specified under Section 133 of the Act.

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 A"

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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:

1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 24 to the financial statements;

2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023.

h) With respect to the matter to be included in the Auditors' 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) which are required to be commented upon by us.

For NGST & Associates
Chartered Accountants
Firm Regn.No 135159W

NGST & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

Place: Mumbai
Date: September23, 2023

Twinkal P Jain
Partner
M. No. 156938
UDIN – 23156938BGXPNY6871

(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 authorisations of management and directors of the company; and

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent 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, 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 31 March 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 NGST & ASSOCIATES
Chartered Accountants
Firm Reg. No 135159W

NGST & ASSOCIATES MUMBAI Chartered Accountants

Place: Mumbai
Date: 23th September 2023

Twinkal P Jain (Partner)
M. No. 156938
UDIN – 23156938BGXPNY6871

ANNEXURE – A TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Magicremedi Private Limited** ('the company'), as of 31 March 2023, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 ('ICAI'). 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Company's internal financial controls system over financial reporting.

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;

NGST & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

DIRECTOR'S REPORT

To,
The Members,
MAGICREMEDI PRIVATE LIMITED

1. INTRODUCTION

The Directors have pleasure in presenting their 03rd Annual report on the business and operations of the Company and the accounts for the Financial Year ended March 31st 2023.

2. FINANCIAL RESULTS

The financial results for the period are summarized below:

(Amount in Rs.)

SR.NO.	PARTICULARS	2022 - 2023	2021 - 2022
1	Sales and other Income	2,85,69,986	40,26,175
2	Expenditure	2,82,83,137	26,98,980
3	**Profit/ loss before Tax**	**2,86,849**	**13,27,196**
4	**Provision for Taxation** (1) Current Tax (2) Deferred Tax (3) Tax Adjustments of earlier years	92,370 - 2,868	3,41,000 - -
5	**Profit/ loss after Tax**	**1,91,611**	**9,86,196**

3. **SHARE CAPITAL**

The Authorised Share Capital of the Company as on 31st March, 2023 was Rs. 1,00,000/- comprising of 10,000 Equity Shares of 10/- each. The issued and Paid-up Capital of the Company as 31st March,2023 was Rs. 100,000/- comprising of 10,000/- Equity Shares of face value of Rs 10/- each

4. **RESERVES:**

The Company does not propose to transfer any amount to the Reserves.

5. **DIVIDEND**

The Directors do not recommend any dividend in order to conserve resource.

6. **CHANGE IN NATURE OF BUSINESS, IF ANY:**

There is no change in the nature of business of the Company during the year.

7. **STATE OF THE COMPANY'S AFFAIRS:**

During the year under review, your Company enjoyed cordial relationship with employees at all levels.

8. **MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:**

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year of the company to which the financial statement relate and the date of the report.

9. **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:**

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future.

10. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There were no frauds reported by the Auditors under section 143(12) during the Financial Year under review.

11. HOLDING, SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

Your Company does not have any Holding, Subsidiaries, Joint Ventures and an Associate Company at the year end.

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of Shares held	Applicable Section
-	-	-	-	-	-

12. DEPOSITS:

As per Section 73 of the Companies Act, 2013 the Company has neither accepted nor renewed any deposits during the financial year. Further the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

13. STATUTORY AUDITORS:

M/S. NGST & Associates, Chartered Accountants Mumbai (Firm Registration No. 135159W) were appointed as the Statutory Auditors of the Company for a period of 5 years commencing from the financial year 2021-22 to hold office up to the conclusion of the Annual General Meeting to be held for the Financial Year 2025-26 on such remuneration as be decided by the board and Auditor mutually

Now in accordance with the Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, the appointment of Statutory Auditors is not required to be ratified at every Annual General Meeting and appointment once made would be valid for 5 years.

Your company has received a certificate stating that they satisfy the criteria provided under section 141 of the Companies Act, 2013 read with Companies (Audit and Auditor) Rules, 2014 and that the appointment if made shall be in accordance with the applicable provision of Companies Act, 2013 and rule issued there under.

The Auditors' Report for the financial year 2022-23, does not contain any qualification, reservation or adverse remark. The Auditors' report is annexed along with financials of the Company.

14. ANNUAL RETURN:

As per section 92(3) read with section 134(3)(a) of the Companies Act, 2013 and relevant rules, as amended from time to time, every company is required to place a copy of the annual return on the website of the Company, if any, and the web-link of such annual return shall be disclosed in the Board's report. Since the Company does not have a website, such provisions shall not be applicable to the Company.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are:

a) **Conservation of Energy &Technology absorption:**

As there had been no manufacturing activities, your Directors have nothing to report under Section 134(3)(m) of the Companies Act, 2013:

b) **Foreign Exchange Earnings and outgo-**

Expenditure in foreign currency: Nil

Earnings in foreign exchange: Nil

16. DETAILS OF POLICY DEVELOPED AND IMPLEMNTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable to the Company.

17. DIRECTORS:

During the year under review, there was no change in the Constitution of Board of the Company:

The board comprise of the following as on 31st March, 2023:

Sr. No.	Name	Designation	DIN
1.	Mrs. Devangi Hemal Mehta	Director	05231438
2.	Mrs. Namrata Sachin Mehta	Director	06848702

18. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR:

Your Board of Directors has duly met Five (05) times during the financial year under review, in respect of which proper notice were given and proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act 2013.

The dates of Board meetings and attendance of directors is as follows,

Sr. No.	Dates of Board Meetings	No. of Directors associated with the company as on date	No. of Directors Attended
1	25th May, 2022	2	2
2	09th September, 2022	2	2
3	04th November, 2022	2	2
4	23rd November, 2022	2	2
5	15th February, 2023	2	2

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANY ACT, 2013:

The Particulars of Loans, Guarantees and Investment made by company under Section 186 of Companies Act, 2013 during the year have been disclosed in the notes to accounts to the financial statements.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

The detail regarding particulars of contracts or arrangements referred to in sub-section (1) of Sections 188 have been disclosed in note no. 31 (ii) to the notes to accounts of financial statements under Accounting Standard -18.

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 is enclosed herewith in Annexure-I.

21. STATEMENTS CONCERNING DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT POLICY OF THE COMPANY:

The Company has an effective risk management policy which is capable of identifying various types of risks associated with the business, its assessment, risk handling, monitoring and reporting.

22. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

During the year under review, there were no applications made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016

23. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit 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 had 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 financial year and of the profit and loss 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 this act 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 devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24. GENERAL:

a. Your Company has not issued equity shares with differential rights as to dividend, voting or otherwise; and

b. Your company has not made any provision of money for purchase of its own shares by employees or by trustees for the benefit of employees as per Rule 16(4) of Companies (share capital and debentures) Rules, 2014.

c. Your Company has not issued sweat equity shares and does not have any Employees Stock Option Scheme for its employees/Directors.

d. Your Company is in compliance with the applicable Secretarial Standards.

e. Maintenance of cost audit records as specified by the Central Government under Section 148(1) of the

Companies Act, 2013 is not applicable to the Company.

f. The provisions relating to constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" is not applicable to the company.

25. ACKNOWLEDGMENT:

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Company's Bankers and thanks its shareholders for their continued support.

BY AND ON BEHALF OF BOARD OF DIRECTORS
For MAGICREMEDI PRIVATE LIMITED

Devangi Hemal Mehta	**Namrata Sachin Mehta**
DIRECTOR	**DIRECTOR**
DIN: 05231438	**DIN: 06848702**
DATE: 23rd September, 2023	
PLACE: MUMBAI	

MAGICREMEDI PRIVATE LIMITED INDIA

MAGICREMEDI PRIVATE LIMITED
CIN : U24290MH2020PTC336557

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Thousands)

Particulars	Note. No.	31.03.2023	31.03.2022
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
Share Capital	1	100.00	100.00
Reserves and Surplus	2	1,121.32	929.71
Money received against Share Warrants	3	25,000.24	25,000.24
(2) Non-Current Liabilities			
Long-Term Borrowings	4	23,755.97	1,607.08
(3) Current Liabilities		-	-
Short Term Provisions	5	51.05	356.00
Trade Payables	6	42,886.20	1,126.07
Other Current Liabilities	7	5.43	-
Total Equity & Liabilities		**92,920.20**	**29,119.10**
II.ASSETS			
(1) Non-Current Assets			
Non-Current Investments	8	45,500.00	-
(2) Current Assets			
Inventories		33,826.47	
Trade Receivable	9	-	3,152.02
Cash and cash equivalents	10	6,087.47	457.64
Other Current Assets	11	7,506.26	25,509.44
Total Assets		**92,920.20**	**29,119.10**
* Refer notes to financial statements	17		

AS PER OUR REPORT OF EVEN DATE

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

(TWINKAL P. JAIN)
PARTNER
M.No.: 156938
DATE : 23/09/23
PLACE : Mumbai

NGST & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

UDIN:- 23156938BGIXPNY6871

FOR MAGICREMEDI PRIVATE LIMITED

MAGICREMEDI PRIVATE LIMITED ★ INDIA

(DEVANGI MEHTA)
DESIGNATED
DIRECTOR
DIN : 05231438

(NAMRATA MEHTA)
DESIGNATED
DIRECTOR
DIN :06848702

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2023

(Amount in Thousands)

Particulars	Note. No.	31.03.2023	31.03.2022
Revenue from operations	12	28,155.59	2,671.20
Other income	13	414.40	1,354.98
Total Revenue		**28,569.99**	**4,026.18**
Expenses:			
Cost of Materials Consumed	14	61,684.98	2,671.20
Changes in Inventories of Finished Goods		(33,826.47)	-
Finance Cost	15	17.91	8.89
Other Expenses	16	406.71	18.89
Total Expenses		**28,283.14**	**2,698.98**
Profit before Tax		**286.85**	**1,327.20**
Tax expense:			
(1) Current tax		92.37	341.00
(2) Deferred tax		-	-
(3) Earlier Year Income Tax Adjustment		2.87	-
Profit/(Loss) for the year		**191.61**	**986.20**
Earning per equity share:			
Basic & Diluted		19.16	98.62
* Refer notes to financial statements	17		

AS PER OUR REPORT OF EVEN DATE

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

(TWINKAL P. JAIN)
PARTNER
M.No.: 156938
DATE : 23/09/23
PLACE : Mumbai

UDIN:- 23156938BGTXPNY6871

NGST & ASSOCIATES MUMBAI Chartered Accountants

FOR MAGICREMEDI PRIVATE LIMITED

(DEVANGI MEHTA)
DESIGNATED
PARTNER
DIN : 05231438

(NAMRATA MEHTA)
DESIGNATED
PARTNER
DIN : 06848702

MAGICREMEDI PRIVATE LIMITED INDIA

MAGICREMEDI PRIVATE LIMITED
CIN : U24290MH2020PTC336557
Notes Forming Integral Part of the Balance Sheet as at 31st March 2023

Note : 1 Share Capital (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
AUTHORIZED CAPITAL		
10,000 Equity Shares of Rs. 10/- each.	100.00	100.00
	100.00	100.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
10,000 Equity Shares of Rs. 10/- each,Fully Paid Up	100.00	100.00
Total	**100.00**	**100.00**

Note No. 1(a) The Reconciliation of the No. of Shares outstanding at the beginning and at the end of the year

Particulars	31.03.2023		31.03.2022	
	Number	Amount in Thousands	Number	Amount in Thousands
Equity Shares:				
Shares outstanding at the beginning of the year	10,000	100.00	10,000	100.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100.00	10,000	100.00

Note No. 1(b) Right, Preferences and Restriction attached to Shares

Equity Shares

The company has only one class of Equity having a par value Rs. 10 per share.Each shareholders is eligible for one vote per share held. The dividend is proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting except in the case of the interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts in portion to their shareholding.

Note No. 1 (c) Shares held by each sharesholder holding more than 5% of shares

(Amount in Thousands)

Class of Shares/ Name of shareholder	As at 31.03.2023		As at 31.03.2022	
	held	No. of shares held	No. of shares held	No. of shares held
Equity shares with voting rights				
Devangi Hemal Mehta	5,000	50000.00%	5,000	50000.00%
Namrata Sachin Mehta	5,000	50000.00%	5,000	50000.00%

Note No. 1 (d) Shareholding of Promoters & % of change during the year

Shares held Promoters as at	31.03.2023			31.03.2022		
	No. of Shares held	% of total shares	% Change	No. of Shares held	% of total shares	% Change
Equity shares with voting rights						
Devangi Hemal Mehta	5,000	50.00%	0.00%	42,35,680	50.00%	0.00%
Namrata Sachin Mehta	5,000	50.00%	0.00%	40,96,198	50.00%	0.00%
Total Shareholdings by Promoters	**10,000**	**100.00%**	**0.00%**	**83,31,878**	**100.00%**	**0.00%**

Note : 2 Reserves and Surplus (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Surplus (Profit & Loss Account)		
Balance brought forward from previous year	929.71	(56.49)
Bonus Shares Issued	-	-
Add: Profit for the period	191.61	986.20
	1,121.32	929.71
Total	**1,121.32**	**929.71**

NGST & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

MAGICREMEDI PRIVATE LIMITED ★ INDIA

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

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

Note : 3 Money received against Share Warrants (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Equity Share Warrants During the F.Y. 21-22, the Company has issued 4,286 Share Warrants as per the approval of Share Holders and applicable Statutory Provisions.The warrant holder has a right to apply for equity shares within 18 months from the date of allottment. Amount received against the warrants is shown as Equity Share Warrants in the Balance Sheet, pending exercise thereof.	25,000.24	25,000.24
Total	**25,000.24**	**25,000.24**

Note : 4 Long Term Borrowings (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Unsecured Loans		
Loans from Directors and Relatives	23,755.97	1,607.08
Other Unsecured Loans		
Total	**23,755.97**	**1,607.08**

Note : 5 Short Term Provisions (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Short Term Provisions		
Other Current Liabilities	15.00	15.00
Provision for Income Tax	36.05	341.00
	51.05	**356.00**

Note : 6 Trade Payables (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
- Micro, Small and Medium Enterprises	-	-
-total outstanding dues of creditors other than MSME	42,886.20	1,126.07
Total	**42,886.20**	**1,126.07**

Company is as under:

(Amount in Thousands)

PARTICULARS	31.03.2023	31.03.2022
Principal Amount due & remaining unpaid	-	-
Interest due on above & the unpaid interest	-	-
Interest Paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due & payable for the period of delay	-	-
Interest accured & remaining unpaid	-	-
succeeding years	-	-

Note : 7 Other Current Liabilities (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Duties & Taxes Payable	2.57	-
Other Advances	2.86	
Total	**5.43**	-

Note : 8 Non Current Investments

Particulars	31.03.2023	31.03.2022
Investment In Equity Shares		
Sudarshan Pharma Industries Limited	45,500.00	-
(525000 Equity Shares of Rs. 130/- each)	**45,500.00**	-

NGST & ASSOCIATES ★ Chartered Accountants ★ MUMBAI

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MAGICREMEDI PRIVATE LIMITED ★ INDIA

MAGICREMEDI PRIVATE LIMITED

CIN : U24290MH2020PTC336557

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

Note : 9 Trade Receivable (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Unsecured Considered Good		
Due for more than Six Months	-	-
Sundry Debtors (others)	-	3,152.02
Total	-	**3,152.02**

Note : 10 Cash and Cash Equivalents (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Cash and Cash Equivalents		
Cash In Hand	2.97	-
Bank Balance	6,084.50	457.64
Total	**6,087.47**	**457.64**

Note : 11 Other Current Assets (Amount in Thousands)

Particulars	31.03.2023	31.03.2022
Inter Corporate Deposit	-	22,889.48
Advance to Supplier	1,376.20	2,473.61
GST Credit Receivable	6,130.06	10.86
TDS and TCS Receivable	-	135.50
Total	**7,506.26**	**25,509.44**

NGST & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

Sweety

MAGICREMEDI PRIVATE LIMITED ★ INDIA

MAGICREMEDI PRIVATE LIMITED
CIN : U24290MH2020PTC336557

Notes Forming Integral Part of the profit and loss account for the Period ended 31st March, 2023

Note:12 Revenue from operations (Amount in Thousands)

PARTICULARS	31.03.2023	31.03.2022
Sales Income	28,155.59	2,671.20
TOTAL	**28,155.59**	**2,671.20**

Note: 13 Other Income (Amount in Thousands)

PARTICULARS	31.03.2023	31.03.2022
Bank Interest	-	-
Interest Income	403.72	1,354.98
Foreign Curency Exchange Gain	10.68	
TOTAL	**414.40**	**1,354.98**

Note: 14 Cost of Sales (Amount in Thousands)

PARTICULARS	31.03.2023	31.03.2022
Opening stock	-	-
Add: Purchases	61,684.98	2,671.20
	61,684.98	2,671.20
Less: Closing Stock	33,826.47	-
TOTAL	**27,858.51**	**2,671.20**

Note: 15 Finance Cost (Amount in Thousands)

PARTICULARS	31.03.2023	31.03.2022
Bank charges	17.91	8.89
TOTAL	**17.91**	**8.89**

Note : 16 Other Expenses (Amount in Thousands)

PARTICULARS	31.03.2023	31.03.2022
Operating Expenses		
Clearing and Forwarding charges	208.35	
Other Direct Cost	168.45	
TOTAL	**376.81**	-

Administrative and selling expenses (Amount in Thousands)

PARTICULARS	31.03.2023	31.03.2022
Audit Fees	15.00	15.00
Professional Fees	1.00	-
Rent, Rates & Taxes	9.47	
Insurance	4.44	
Printing & Stationery	-	3.89
TOTAL	**29.91**	**18.89**

NGST & ASSOCIATES ★ MUMBAI ★ Chartered Accountants

Sweety

MAGICREMEDI PRIVATE LIMITED ★ INDIA

MAGICREMEDI PRIVATE LIMITED

Notes to the Financial Statements For the Year Ended 31st March, 2023

Corporate Information

MAGICREMEDI PRIVATE LIMITED ("the Company") was incorporate on January 24th, 2020 as Private Limited company, under the Companies Act, 1956.

The Company is in jobwork manufacturing in Pharmeceutical Items and traders in chemicals and Solvents in India

Statement of Significant Accounting Policies

a. **Basis of Preparation of Financial Statements**

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India ('Indian GAAP') to comply in all material respects with the notified Accounting Standards ('AS') under section 133 of the Companies Act, 2013 ('the Act'), read with rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. All the amounts disclosed in the financial statements and notes are presented in Indian rupees have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Act, unless otherwise stated. The amount '0.00' denotes amount less tha Rupees Five.

b. **Use of Estimates**

The preparation of the financial statement in comfimity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertaintity about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future periods.

c. **Revenue Recognition**

i Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.

ii. The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

d. **Fixed Assets**

There is no Fixed Assets in the Company

e **Employee Benefits**

There are no employees in Company

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f **Borrowing Costs**

Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial Year of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the period in which same are incurred.

g **Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the year.

i. Current Tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

ii. Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the Year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.

iii. Minimum Alternate Tax (MAT)

In case the Company is liable to pay income tax under provision of Minimum Alternate Tax u/s. 115JB of Income Tax Act, 1961, the amount of tax paid in excess of normal income tax liability is recognized as an asset only if there is convincing evidence for realization of such asset during the specified period. MAT Credit Entitlement is recognized in accordance with the Guidance Note on accounting treatment in respect of Minimum Alternate Tax (MAT) issued by The Institute of Chartered Accountants of India.

h **Investments :**

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long term investments, are stated at the lower of cost and fair value

i **Inventories :**

Inventories have been taken as valued and certified by the Management. The basis of valuation is as under:

Finished goods and traded goods – at cost or net realizable value on FIFO basis whichever is lower.

j **Miscellaneous Expenditures**

Miscellaneous Expenditures are fully charged off in the year in which they are incurred.

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k **Provisions, contingent Liabilities and contingent assets:**

Provisions are recognised when the company has an obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are measured at the best estimate of expenditure, that is required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognized or disclosed in the financial statements.

l **Earning Per Share**

Basic Earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split. (Consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The period during which, number of dilutive potential equity shares change frequently, weighted average number of shares are computed based on a mean date in the quarter, as impact is immaterial on earning per share.

m **Impairment of Assets**

The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets".

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17 **Other Notes to the Financial Statements**

a There is no contiegent Liability in the Company

b Various Debit and Credit balances are subject to confirmations/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. The Current Assets, Loan & Advances are stated in the balance sheet at the amounts which are at least realizable in ordinary course of business.

c **Related Party Disclosures:**

(A) Related parties and transactions with them during the year as identified by the Management are given below:

i) List of Shareholders / Key Management Personnel

Devangi Mehta (DM)
Namrata Mehta (NM)

ii) Enterprises over which persons mentioned in (i) above exercise significant influence

Sudarshan Pharma Industries Limited (SPIL)
Sudarshan Solvent Industries Limited (SSIL)
Sudarshan Chemphama LLP (SCLLP)

e **Earnings per Share:**

(Amount in Thousand)

Particulars	31.03.2023	31.03.2022
Net Profit After Tax	191.61	986.20
Numerator Used for Calculating Basic & Diluted Earnings Per Share	191.61	986.20
Weighted Average Number of Equity Shares Used as Denominator for Calculating Basic Earnings Per Share	10,000.00	10,000.00
Weighted Average Number of Equity Shares Used as Denominator for Calculating Diluted Earnings Per Share	10,000.00	10,000.00
Basic Earnings Per Share (Rs.)	0.02	0.10
Diluted Earnings Per Share (Rs.)	0.02	0.10
Nominal Value Per Equity Share (Rs.)	10.00	10.00

FOR NGST & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG NO.: 135159W

(TWINKAL P. JAIN)
PARTNER
DATE : 23/09/2023
PLACE : MUMBAI
UDIN:- 23156938BGXPNY6871

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FOR MAGICREMEDI PRIVATE LIMITED

DEVANGI MEHTA
DIRECTOR
DIN : 05231438

NAMRATA MEHTA
DIRECTOR
DIN : 06848702

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Details of transactions carried out with Related Parties

(Amount in Thousand)

Particulars	Key Management Personnel		Enterprises over which persons mentioned in (iv) above exercise significant influence / Other Related Parties Where Common Control Exists		Total	
	2022-23	2021-22	2022-23	2021-22	2022-23	2021-22
Loan taken						
DM	14,358.89	-		-	14,358.89	-
NM	16,950.00	1,400.00		-	16,950.00	1,400.00
Total	**31,308.89**	**1,400.00**		**-**	**31,308.89**	**1,400.00**
Loan Repaid						
DM	5,530.00	-		-	5,530.00	-
NM	3,630.00	1,400.00		-	3,630.00	1,400.00
Total	**9,160.00**	**1,400.00**		**-**	**9,160.00**	**1,400.00**
Sales of Goods						
SPIL	-	-	5,687.20	-	5,687.20	-
Total	**-**	**-**	**5,687.20**	**-**	**5,687.20**	**-**
Closing Balance						
Unsecured Loan						
DM	8,935.97	107.08		-	8,935.97	107.08
NM	14,820.00	1,500.00		-	14,820.00	1,500.00
Total	**23,755.97**	**1,607.08**		**-**	**23,755.97**	**1,607.08**

* Transactions are of non-monetary consideration.

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Note no.

6 **Trade payable ageing schedule** (Amount in Thousand)

Outstanding for following periods from due date of payment (2022-23)

S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
6.01	MSME	-	-	-	-	-
6.02	Others	42,886.20	-	-	-	42,886.20
6.03	Disputed dues-MSME	-	-	-	-	-
6.04	Disputed dues-Other	-	-	-	-	-
	Total	**42,886.20**	-	-	-	**42,886.20**

(Amount in Thousand)

Outstanding for following periods from due date of payment (2021-22)

S.no	Particulars	< 1 year	1-2 years	2-3 years	> 3 years	Total
6.11	MSME	-	-	-	-	-
6.12	Others	1,126.07	-	-	-	1,126.07
6.13	Disputed dues-MSME	-	-	-	-	-
6.14	Disputed dues-Other	-	-	-	-	-
	Total	**1,126.07**	-	-	-	**1,126.07**

9 **Trade receivable ageing schedule** (Amount in Thousand)

Outstanding for following periods from due date of payment (2021-22)

S.no	Particulars	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
9.01	Undisputed - considered good	3,152.02	-	-	-	-	**3,152.02**
9.02	Undisputed - considered doubtful	-	-	-	-	-	-
9.03	Disputed - considered good	-	-	-	-	-	-
9.04	Undisputed - considered good	-	-	-	-	-	-
	Total	**3,152.02**	-	-	-	-	3,152.02

d **Disclosure Regarding analytical ratios:**

Ratios	Numerator	Denominator	Unit	31.03.23	31.03.22	% Variance
Current Ratio	Current Assets	Current Liabilities	Times	1.10	19.65	**-94.38%**
Debt-equity ratio	Total Debt	Shareholder's Equity	Times	19.49	1.91	**922.47%**
Debt service coverage ratio	Earnings available for debt service	Debt Service	Times	NA	NA	**NA**
Return on equity ratio	Net Profits after taxes	Shareholder's Equity	Percentage	0.16	0.96	**-83.62%**
Inventory turnover ratio	Cost of goods sold	Average of Inventories	Times	NA	NA	NA
Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	Times	18.13	NA	NA
Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables	Times	2.80	2.37	18.17%
Net capital turnover ratio	Revenue from Operations	Working Capital	Times	(0.96)	0.10	**-1092.74%**

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Net profit ratio	Net Profit	Revenue from Operations	Percentage	0.01	NA	NA
Return on capital employed	Earning before interest and taxes	Capital Employed	Percentage	0.24	0.97	-75.13%
Return on investment	Earnings on Investments	Total Investments	Percentage	NA	NA	**NA**

Reasons for more than 25% variance :

1. Current Ratio : During the financial year 2022-23, Company's has borrowed fund and made investment in non current investment due to this current ratio substantially decreased as compared to previous year.

2. Debt Equity Ratio : During the financial year 2022-23, Company's has borrowed fund and made investment in non current investment due to this debt equity ratio substantially decreased as compared to previous year.

3. Return on Equity Ratio : During the financial year 2022-23, Company's Profit margins decreased as compared to previous year due to which its Return on Equity Ratio has been decreased.

4 Net Capital Turnover Ratio : During the financial year 2022-23, Company's has borrowed fund and made investment in non current investment due to this working capital reduced substantially resulting into net capital turnover ratio substantially decreased as compared to previous year

5. Return on capital employed Ratio : During the financial year 2022-23, Company's Profit margins decreased as compared to previous year due to which its Return on Equity Ratio has been decreased.

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