

**ULTRA RICH WEDDINGS LIMITED**  
**(FORMERLY KNOWN AS ULTRA RICH WEDDINGS PRIVATE LIMITED)**  
**CIN: U93090GJ2011PLC067815**

**Regd. Office:** 222, Tower C, Siddhi Vinayak Business towers, Behind DCP Office, Off S. G. Highway, Ma Karba Ahmedabad 380051

**Email Id:** info@ultrarichmatch.com **Mob No.:** 9909999659 **Website:** www.ultrarichmatch.com

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**NOTICE OF AGM**

**NOTICE IS HEREBY GIVEN THAT THE 12<sup>th</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF ULTRA RICH WEDDINGS LIMITED WILL BE HELD ON MONDAY, 26<sup>th</sup> DAY OF JUNE, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 222, TOWER C, SIDDHI VINAYAK BUSINESS TOWERS, BEHIND DCP OFFICE, OFF S. G. HIGHWAY, MA KARBA AHMEDABAD 380051 AT 11:00 A.M. TO TRANSACT THE FOLLOWING BUSINESS: -**

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Balance Sheet as on **31<sup>st</sup> March, 2023** and the Profit & Loss Account for the period ended on that date together with the reports of the Directors and Auditors thereon.
2. To appoint a director in place of Mrs. Rashmi Rani who retires by rotation and being eligible offers herself for reappointment.

**"RESOLVED THAT** in accordance with the provision of Section 152 (6) and all other applicable provisions, if any, of the Companies Act, 2013, Mrs. Rashmi Rani, director, who retires by rotation at this annual general meeting, be and is hereby reappointed as director of the Company, liable to retire by rotation."

3. To consider and if thought fit, to pass with or without modification following Resolution as an Ordinary Resolution:

**Re-Appointment of Auditor:**

**"RESOLVED THAT** pursuant to the provisions of Section 139 & 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under; **M/s D G M S & Co., having Firm Registration No. 0112187W**, Chartered Accountant, Surat, be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the Annual General Meeting to be held for year ended 2028, for the financial years 2023-24 to 2027-28 at a remuneration to be fixed by the Board of Directors."

**SPECIAL BUSINESS**

4. To consider and if thought fit, to pass with or without modification following Resolution as an Ordinary Resolution:

### Re-Appointment of Director:

**"RESOLVED THAT** pursuant to the provisions of Companies Act, 2013 and Articles of Association of the company **Mrs. Sonali Choubey (DIN: 08956004)**, who was appointed as an Additional Directors of the Company by the Board of Directors and who holds office upto the date of Annual General Meeting of the Company, be and are hereby appointed as a Directors of the Company."

**"FURTHER RESOLVED THAT** the Board of directors of the Company be and is hereby authorized to do all the acts and to take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**"FURTHER RESOLVED THAT** any one director and PCS Ranjit Kejriwal or any other Practicing Professional be and are hereby authorised to fill and file the relevant forms and annexure to the Registrar of Companies."

Date: 25/05/2023  
Place: Ahmedabad

For **BOARD OF DIRECTORS** of  
**ULTRA RICH WEDDINGS LIMITED**



**NIDHI PATEL**  
Company Secretary

### Notes:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote only on poll instead of himself and proxy need not be a member of the Company.
3. Proxy to be effective must be deposited at Registered Office of the Company at least 48 hours before the time of meeting.
4. Relevant documents referred to in the above Notice are open for inspection at the Registered Office of the Company during the business hours on any working day (except Sunday and holidays) between 10.00 a.m. and 4.00 p.m. up to the date of the Annual General Meeting.
5. Members/proxies should bring their Attendance Slip (duly completed) when attending the Meeting.
6. The Map of Venue of AGM is given below and the prominent landmark near the venue is King Palace Sarkhej.



### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

#### **ITEM NO. 4**



The company board proposes to the shareholders to approve the reappointment of **Mrs. Sonali Choubey (DIN: 08956004)** as director. The proposed director will benefit the company by their knowledge in the business of the company.

Except Mr. Saurabh Goswami and Mrs. Rashmi Rani, None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise except to the extent of the loan provided, in the resolution set out at Item No. 4 of the Notice.

Date: 25/05/2023

Place: Ahmedabad

For **BOARD OF DIRECTORS** of  
**ULTRA RICH WEDDINGS LIMITED**



**NIDHI PATEL**  
Company Secretary

**ULTRA RICH WEDDINGS LIMITED**  
(FORMERLY KNOWN AS ULTRA RICH WEDDINGS PRIVATE LIMITED)  
CIN: U93090GJ2011PLC067815

**Regd. Office:** 222, Tower C, Siddhi Vinayak Business towers, Behind DCP Office, Off S. G. Highway,  
Ma Karba Ahmedabad 380051

**E-mail:** info@ultrarichmatch.com, **Ph:** 9909999659 **Website:** www.ultrarichmatch.com

**REPORT OF BOARD OF DIRECTORS FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH 2023 TO THE MEMBERS**

Your Directors are pleased to present their Annual Report along with the Audited statement of Accounts for the year ended on 31<sup>st</sup> March 2023.

**1 STATE OF COMPANY AFFAIRS & FINANCIAL HIGHLIGHTS:**

The total income of the company is Rs. 95.01 lakhs in the current year as compared to Rs. 60.28 lakhs in the previous year. The company has earned profit of Rs. 25.47 Lakhs in the Current year as compared to Rs. 15.61 lakhs in the previous year.

M/s Ultra rich Weddings private limited has converted into public Company vide Certificate of Incorporation dated 21/03/2023.

**2 TRANSFER TO RESERVE:** Company has not transferred any amount from profit to general reserve

**3 DIVIDENDS:** The Directors do not recommended any dividend.

**4 ANNUAL RETURN:** As per the requirements of Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return for FY 2022-23 is available on Company's website at www.ultrarichmatch.com.

**5 MEETING OF BOARD OF DIRECTORS:** The details of Meetings of Board of Directors held during the Financial Year is **enclosed herewith.**

**6 DIRECTORS RESPONSIBILITY STATEMENT :** Pursuant to the provisions contained in Sec. 134 (5) of the Companies Act, 2013, the Directors of your Company hereby confirm.

**A.** That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

**B.** That the director have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;

**C.** That the director 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 for preventing and detecting fraud and other irregularities;

**D.** That the director 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.

**7 DECLARATION BY INDEPENDENT DIRECTORS:** The Company has received declaration from all the independent directors duly signed by them stating that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013.

There has been no Change in the circumstances affecting their status as Independent Directors of the Company so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant regulations.

**8 NOMINATION AND REMUNERATION COMMITTEE U/S 178:** The requirement of the Constitution of Committees is not applicable to the Company during the year 2022-23.

**9 AUDITORS:** Your board proposes the re-appointment of **M/s D G M S & Co.**, having firm registration no. 0112187W, Chartered Accountants, Jamnagar as Auditors of the Company, who were appointed in Extra ordinary general Meeting held on 10/04/2023 subject to reappointment at ensuing annual general meeting for a term of five years from conclusion of this AGM to the conclusion of the AGM for the financial year ending 2027-28. The Company has received letter from auditors, to the effect that their appointment, if made, would be within the prescribed limits under Section 139 of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141 of the Companies Act 2013.



- 10 **COMMENTS ON AUDITOR'S REPORT:** The notes referred to in the Auditor's Report are self explanatory and as such they do not call for any further explanation as required under section 134 of the Companies Act, 2013 except as mentioned below.

**Auditor's Comments**

**All the immovable properties disclosed in the financial statements are held in the name of the company except one of the Office building of Rs 28.20 Lakhs owned by the promoter of the company.**

The company has already paid consideration amount. The name transfer procedure is in process and to be completed in the financial year 2023-24.

- 11 **FRAUD REPORTED BY AUDITOR:** No Fraud has been reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central government.
- 12 **COST RECORDS:** The company is not required to maintain Cost Records as specified by Central government under sub-section (1) of section 148 of the Companies Act, 2013, and accordingly such accounts and records are not made and maintained.
- 13 **LOANS, GUARANTEES AND INVESTMENTS:** The details of Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March of the year is enclosed herewith.
- 14 **RELATED PARTY TRANSACTIONS:** The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith in **Form no. AOC-2** for your kind perusal and information.
- 15 **MATERIAL CHANGES:**  
There is no Material changes have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report, which is affecting the financial position of the company. Also there is no change in the nature of business of the company.
- 16 **ADDITIONAL INFORMATION:**  
**A. Conservation of Energy:** Particulars of energy Conservation required U/s. 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 is not applicable on the company.  
**B. Technology absorption:** The Company has no R & D Dept. & no expenditure either capital or on recurring A/c has been incurred during the year under review.  
**C. Foreign Exchange Earning & Outgo:** as per annexures
- 17 **RISK MANAGEMENT:** Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Identified Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.
- 18 **CORPORATE SOCIAL RESPONSIBILITY U/S 135:** As required U/s. 134(3)(O) of the Companies Act, 2013, the company does not fall U/s 135, so its not applicable to your company.
- 19 **SUBSIDIARY COMPANY, JOINT VENTURE OR ASSOCIATE COMPANY:** The Company does not have any Subsidiary or Joint Venture or Associate Company.
- 20 **PUBLIC DEPOSIT:** The Company has not accepted any fixed deposits from the public within the meaning of the section 73 of Companies Act, 2013. The details of loan received from directors and there relatives, not covered under definition of deposits as per rule 2(1)(c)(viii) are attached herewith.
- 21 **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:** The details of changes amongst the directors and key management personnel is enclosed herewith.
- 22 **COMPLIANCE WITH SECRETARIAL STANDARDS:** The Board of Directors affirm that the Company has Complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India (SS-1 and SS-2) respectively relating to the Board and the General Meeting.

23 **OTHER DETAILS:**

The company has not issued any equity shares with differential voting right etc  
The company is not required to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

24 **ACKNOWLEDGEMENT:** We would like to thank our Bankers, Auditors, and members for extending their full Co-operation during the year.

Place: Ahmedabad  
Date: 25/05/2023

For the Board of Director

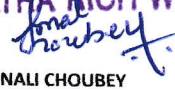
ULTRA RICH WEDDINGS LIMITED

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**SAURABH GOSWAMI**  
Managing Director  
DIN: 03642213

**DIRECTOR**

  
**SONALI CHOUBEY**  
Director  
DIN: 08956004

**DIRECTOR**



Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1 Details of contracts or arrangements or transactions not at arm's length basis

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

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

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Saurabh Goswami, Managing Director	Director Remuneration	Annually	Rs. 5,00,000 Annually	01/04/2022	0
2	Sonali Choubey, Director	Director Remuneration	Annually	Rs. 7,56,000 Annually	01/04/2022	0

ULTRA RICH WEDDINGS LIMITED

*Saurabh Goswami*  
DIRECTOR

DIN: 03642213

ULTRA RICH WEDDINGS LIMITED

*Sonali Choubey*  
DIRECTOR

DIN: 08956004

### MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	01/04/2022	2	2
2	25/04/2022	2	2
3	06/05/2022	2	2
4	29/06/2022	2	2
5	25/07/2022	2	2
6	26/10/2022	2	2
7	26/11/2022	2	2
8	18/12/2022	2	2
9	01/02/2023	2	2
10	21/02/2023	2	2
11	23/02/2023	2	2
12	28/02/2023	2	2
13	07/03/2023	2	2
14	13/03/2023	3	3
15	21/03/2023	3	3
16	27/03/2023	5	5

### LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2023:

Sr. No.	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
		NIL	

### LOANS RECEIVED FROM DIRECTORS AND RELATIVES

Sr. No.	NAME	DIRECTOR/ RELATIVE OF DIRECTOR	O/S AMOUNT AS ON YEAR END
		NIL	

ULTRA RICH WEDDINGS LIMITED

ULTRA RICH WEDDINGS LIMITED

DIRECTOR

DIN: 0364 2213

ULTRA RICH WEDDINGS LIMITED

DIRECTOR

DIN: 08956004



CHANGES AMONGST DIRECTOR/ KMP

SN	PAN / UIN/ PASSPORT NO/DIN	Name	Father's/ Mother's / Spouse's Name	Nationality	Date of Birth	Designation	Date of Appointment	Date of Ceasing
1	03642213	SAURABH GOSWAMI	MAHENDER LAL GOSWAMI	INDIAN	20/07/1984	Managing Director	14/11/2011	NIL
2	05303676	RASHMI RANI	RAM KISHAN	INDIAN	17/06/1956	Director	19/06/2012	NIL
3	08956004	SONALI CHOUBEY	VIRENDRA KUMAR PRABHU DAYAL CHOUBEY	INDIAN	13/08/1985	Additional Director	07/03/2023	NIL
4	09422703	ARPIT SIHRA	DEV MEENA KARAN	INDIAN	14/09/1987	Independent Director	22/03/2023	01/05/2023
5	09523695	ROOPKIRAN VANESH PANCHAL	RUPALAMAN CHANDULAMAN CHAWAN	INDIAN	21/01/1978	Independent Director	10/04/2023	NIL
6	10045990	NITI GUPTA	DINESH CHANDRA GUPTA	INDIAN	16/05/1988	Independent Director	22/03/2023	NIL
7	EVJPP9607Q	NIDHI PATEL	HEMANTBHAI PATEL	INDIAN	30/01/2000	Company Secretary	21/03/2023	NIL
8	DDCPS9588B	MANISH SHRIVASTAVA	KRIPA SHANKAR SHRIVASTAVA	INDIAN	19/12/1969	Chief Financial Officer	21/03/2023	NIL

ULTRA RICH WEDDINGS LIMITED

*for and on behalf of*

DIRECTOR

DIN: 08556004

ULTRA RICH WEDDINGS LIMITED

*for and on behalf of*

DIRECTOR

DIN: 03642213

(See Rule 8 of Companies(Accounts) Rules, 2014)

**A Conservation of Energy**

NIL

- (i) the steps taken or impact on conservation of energy
- (ii) the steps taken by the company for utilising alternate sources of energy
- (iii) the capital investment on energy conservation equipment

**B Technology absorption**

NIL

- (i) the efforts made towards technology absorption
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution
- (iii) in case of imported technology (imported during last three years reckoned from the beginning of the financial year)
  - a The details of technology imported
  - b the year of import
  - c whether the technology been fully absorbed
  - d if not fully absorbed areas where absorption has not taken place & reasons thereof
- (iv) the expenditure incurred on research & development.

**C Foreign Exchange**

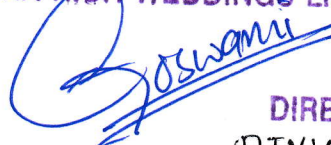
**Details of Earning in Foreign Exchange**

	<u>Current Year</u>	<u>Previous Year</u>
Export of goods calculated on FOB basis	NIL	NIL
Interest and dividend	NIL	NIL
Royalty	NIL	NIL
Know- how	NIL	NIL
Professional & consultation fees	NIL	NIL
Other income	NIL	NIL
<b>Total Earning in Foreign Exchange</b>	<b>NIL</b>	<b>NIL</b>

**Details of Expenditure in Foreign Exchange**

Import of goods calculated on CIF basis	NIL	NIL
(i) raw material	NIL	NIL
(ii) component and spare parts	NIL	NIL
(iii) capital goods	NIL	NIL
Expenditure on account of	NIL	NIL
(i) Royalty	NIL	NIL
(ii) Know- HOW	NIL	NIL
Professional & consultation fees	NIL	NIL
Interest	NIL	NIL
Other matters	NIL	NIL
Dividend paid	NIL	NIL
<b>Total Expenditure in foreign exchange</b>	<b>NIL</b>	<b>NIL</b>

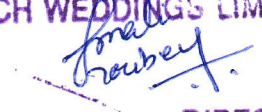
ULTRA RICH WEDDINGS LIMITED



DIRECTOR

DIN: 03642213

ULTRA RICH WEDDINGS LIMITED



DIRECTOR

DIN: 08956004



# AUDIT REPORT

For The Year Ended 31<sup>ST</sup> March, 2023



Ultra Rich Weddings Limited

CIN: U93090GJ2011PLC067815

REGISTERED OFFICE

222, Tower C,  
Siddhi Vinayak Business Towers,  
Behind Dcp Office, Off S. G. Highway,  
Ma Karba Ahmedabad GJ 380051

**INDEPENDENT AUDITOR'S REPORT****TO MEMBERS OF  
ULTRA RICH WEDDINGS LIMITED****Report on the Accounting Standards Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of financial statements of **ULTRA RICH WEDDINGS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March 2023**, the Statement of Profit and Loss and Cash Flow Statement for the period ended, and a summary of significant accounting policies and other explanatory information.

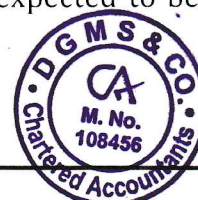
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the accounting standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at **31<sup>st</sup> March 2023**, and its profit and its cash flows for the period ended on that date.

**Basis for Opinion**

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

**Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of our auditor's report.



**Head Office :** 217/218/219, Manek Center, P.N. Marg, Jamnagar - 361008.  
**Branch Office :** B-15/16, 5th Floor, B Wing, Shree Siddhivinayak Plaza, Veera Desai Industiral Estate,  
Next to T Series Business Park, Andheri West, Mumbai - 400 053.  
**Cell:** +91 98242 31214 **Ph.:** 0288 2661942 **Email:** dgmsco.jam@gmail.com





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 identified above when it becomes available 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.

When we read the other information included in the above reports, if we conclude that there is material misstatement therein, we are required to communicate the matter to those charged with governance and determine the actions under the applicable laws and regulations.

### **Management's Responsibility for the Financial Statements**

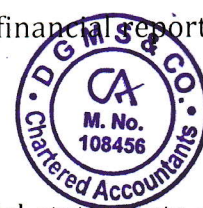
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with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

In preparing the standalone 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**

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 standalone 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements, or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative

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**Branch Office :** B-15/16, 5th Floor, B Wing, Shree Siddhivinayak Plaza, Veera Desai Industrial Estate, Next to T Series Business Park, Andheri West, Mumbai - 400 053.

**Cell:** +91 98242 31214 **Ph.:** 0288 2661942 **Email:** dgmsco.jam@gmail.com





materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

### Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, 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 purpose of our audit;
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c. The Balance Sheet and Statement of Profit and Loss including Statement of Cash Flow dealt with this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
  - e. On the basis of written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.



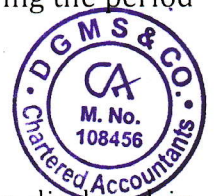
**Head Office :** 217/218/219, Manek Center, P.N. Marg, Jamnagar - 361008.  
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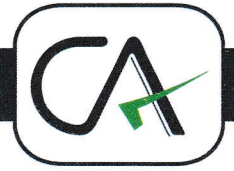
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the period is in accordance with the provisions of section 197 read with scheduled V of the Act.

- h. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
- (a) The Company has disclosed the impact of pending litigations as at 31 March 2023 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure - A to the standalone financial statements
- (b) The Company did not have any long-term and derivative contracts as at March 2023.
- (c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the period ended March 31, 2023.
- (d) The management has;
- (i) represented that, to the best of its knowledge and belief as disclosed in Note No. 38 to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:







- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) represented, that, to the best of its knowledge and belief as disclosed in Note No. 39 to The Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (d) (i) and (d) (ii) contain any material Mis-statement.

(e) The company has not neither declared nor paid any dividend during the period under Section 123 of the Act.

FOR D G M S & Co.,  
Chartered Accountants



Shashank P. Doshi  
Partner

M. No. 108456

FRN: 0112187W

UDIN: 23108456BGUDMH5194

Place: Jamnagar  
Date: 25-05-2023

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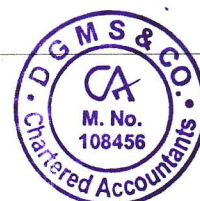
**ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT ON THE  
FINANCIAL STATEMENT OF ULTRA RICH WEDDINGS LIMITED FOR THE PERIOD  
ENDED 31<sup>ST</sup> MARCH 2023**

In terms of the information and explanations given to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state as under:

**(i) Property, Plant & Equipment and Intangible Assets:**

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b) The Company has maintained proper records showing full particulars of intangible assets.
- c) Property, Plant and Equipment have been physically verified by the management at reasonable intervals; any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d) According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company except one of the office building of Rs. 28.20 Lakhs owned by the promoter of the company.

Description of a property	Gross carrying value	Held in the name of	Whether promoter, director or their relative or employee	Period held: indicate a range, where appropriate	Reason for not being held in the name of company*
Office Building	Rs. 28.20 Lakh	Saurabh Goswami & Sonali Choubey	Promoter	Since 31st December, 2018	Payment is already made and name transfer to legal owner is in process.



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- e) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f) No proceedings have been initiated during the period or are pending against the Company as at March 31, 2023 for holding any benami property under the benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**(ii) Inventory and working capital:**

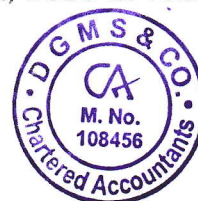
- a) The Company is not having any inventory during the year being the service industry hence question of maintaining any record of the same and physical verification, discrepancy on verification does not arise / not applicable..
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

**(iii) Investments, any guarantee or security or advances or loans given:**

- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, hence reporting under clauses 3(iii)(a),(b), (b), (d), (e), and (f) of the Orders are not applicable for the year under report.

**(iv) Loan to directors:**

- a) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 186 of the Companies Act, 2013 in relation to loans given and investments made.





**(v) Deposits:**

- a) The company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any relevant provisions of the 2013 act and the rules framed there under to the extent notified.

**(vi) Maintenance of Cost Records:**

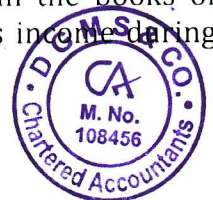
- a) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

**(vii) Statutory Dues:**

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, sales tax, customs duty, excise duty and cess were in arrears, as at 31-12-23 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute, as on date of signing the auditor's report.

**(viii) Disclosure of Undisclosed Transactions:**

- a) There According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

**(ix) Loans or Other Borrowings:**

- a) Based on our audit procedures and according to the information and explanations given to us, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

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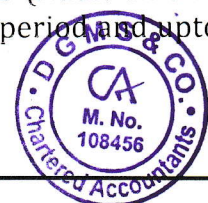
- b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the period for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- f) The Company has not raised any loans during the period on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**(x) Money Raised by IPOs, FPOs:**

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the Company has not made any preferential allotment or convertible debentures (fully or partly or optionally) but made private placement and the requirement of section 42 and section 63 of the companies act, 2013 have been complied with and the funds raised have been used for the purpose for which funds were raised.

**(xi) Fraud:**

- a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the company or no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and upto the date of this report.

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- c) We have taken into consideration the whistle blower complaints received by the Company during the period (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

**(xii) Nidhi Company:**

- a) The Company is not a Nidhi Company and hence reporting under Para 3 of clause (xii) of the Order is not applicable.

**(xiii) Related Party Transactions:**

- a) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

**(xiv) Internal Audit System:**

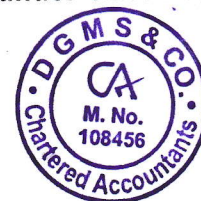
- a) In our opinion and based on our examination, the company does not have an internal audit system commensurate with the size and nature of its business and is not required to have an internal audit system as per the provisions of section 138 of the Companies Act, 2013.
- b) Since the company is not required to have the internal audit system hence the clause 3(xiv)(b) is not applicable to the company.

**(xv) Non-cash Transactions:**

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

**(xvi) Registration under section 45-IA of RBI Act, 1934:**

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.





- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

**(xvii) Cash losses:**

- a) The Company has not incurred cash losses during the period covered by our audit and the immediately preceding financial year.

**(xviii) Resignation of statutory auditors:**

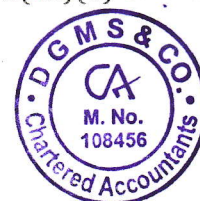
- a) There has been resignation of the statutory auditors during the year due to casual vacancy of previous auditor and there were no issues objections or concerns raised by outgoing auditor.

**(xix) Material uncertainty on meeting liabilities:**

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

**(xx) Compliance of CSR:**

- a) According to the information and explanations given to us and based on our examination of the records of the company, the company has not required to spent amount towards Corporate Social Responsibility (CSR) as per the section 135 of companies' act, 2013, reporting under clause 3(xx)(a) of the Order is not applicable for the year.



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**(xxi) Qualifications Reporting In Group Companies:**

- a) In our opinion and according to the information and explanations given to us, company does not have any subsidiaries, associates or joint ventures, so reporting under clause 3(xxii) of the Order is not applicable for the year.

Place: Jamnagar  
Date: 25-05-2023

FOR D G M S & Co.,  
Chartered Accountants

Shashank P. Doshi  
Partner

M. No. 108456

FRN: 0112187W

UDIN: 23108456BGUDMH5194





**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE  
FINANCIAL STATEMENT OF ULTRA RICH WEDDINGS LIMITED FOR THE PERIOD  
ENDED 31<sup>ST</sup> MARCH 2023**

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

We have audited the internal financial controls over financial reporting of **ULTRA RICH WEDDINGS LIMITED** ('the Company') as of **31<sup>st</sup> March 2023** in conjunction with our audit of the Accounting Standards financial statements of the Company for the period ended on that date.

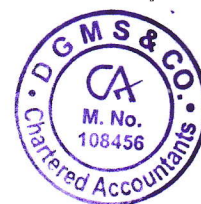
**Opinion**

We have audited the internal financial control with reference to financial statement of **ULTRA RICH WEDDINGS LIMITED** ("The Company") as of **31<sup>st</sup> March 2023** in conjunction with our audit of the financial statement of the company at and for the period ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31<sup>st</sup> March 2023**, based on the criteria for internal financial control over financial reporting 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 ICAI.

**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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the '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.



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### **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 and the Standards on Auditing, issued by the 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 ICAI. 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.

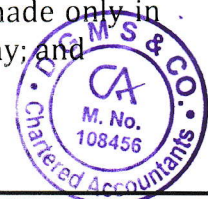
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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:

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

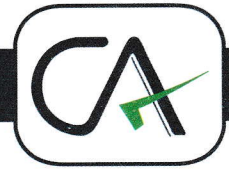


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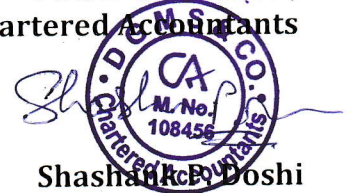
- c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**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.

Place: Jamnagar  
Date: 25-05-2023

FOR D G M S & Co.,  
Chartered Accountants



Shashank P. Doshi  
Partner

M. No. 108456

FRN: 0112187W

UDIN: 23108456BGUDMH5194

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**ULTRA RICH WEDDINGS LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES**

Particulars	Note No.	As at 31st March 2023	As at 31st March 2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	212.02	10.00
(b) Reserves and surplus	3	39.28	(11.99)
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	0.12
(c) Long-term Provisions		-	-
(d) Other Long-term Liabilities		-	-
<b>3 Current liabilities</b>			
(a) Short-term borrowings	4	-	134.89
(b) Trade payables		-	-
Total outstanding dues of micro		-	-
Total outstanding dues of creditors other	5	-	0.15
(c) Other current liabilities	6	8.33	10.78
(d) Short-term provisions	7	10.44	11.94
<b>TOTAL</b>		<b>270.07</b>	<b>155.89</b>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant and Equipments			
(i) Tangible assets	8	60.83	73.76
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
Total		<b>60.83</b>	<b>73.76</b>
(b) Non Current Investments	9	41.20	-
(c) Long-term loans and advances		-	-
(d) Other Non Current Assets		-	-
(e) Deferred Tax Assets	10	1.17	-
<b>2 Current assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(b) Trade receivables	11	23.25	-
(c) Cash and cash equivalents	12	131.04	81.88
(d) Short-term loans and advances	13	12.58	0.25
(e) Other Current Assets		-	-
<b>TOTAL</b>		<b>270.07</b>	<b>155.89</b>

Accounting Policies & Notes on Accounts

1

As per our Report on Even date attached


For D G M S & Co  
Chartered Accountants

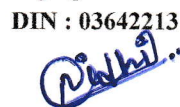
  
Shashank P. Doshi  
Partner


M. No. 108456  
FRN No. 0112187W  
Place : Jamnagar  
Date : 25-05-2023  
UDIN: 23108456BGUDMH5194




For, Ultra Rich Weddings Limited

  
Saurabh Goswami  
Managing Director  
DIN : 03642213

  
Nidhi Patel  
CS

  
Sonali Choubey  
Director  
DIN : 08956004

  
Manish Shrivastava  
CFO



**ULTRA RICH WEDDINGS LIMITED**  
**STATEMENT OF PROFIT & LOSS**


Particulars	Note No.	For the year ended 31st March 2023	For the year ended 31st March 2022
I. Revenue from operations	14	94.99	60.17
II. Other income	15	0.02	0.11
<b>III. Total Income (I + II)</b>		<b>95.01</b>	<b>60.28</b>
IV. Expenses:			
Cost of Sale of Services		-	-
Employee benefits expense	16	18.60	7.34
Finance costs	17	-	0.04
Depreciation and amortization expense	18	15.56	13.78
Other expenses	19	26.54	16.45
<b>Total expenses</b>		<b>60.69</b>	<b>37.61</b>
<b>V. Profit before tax (III-IV)</b>		<b>34.32</b>	<b>22.68</b>
VI Tax expense:			
(1) Current tax		10.13	7.55
(2) Deferred tax		(1.29)	(0.48)
(3)MAT Credit Entitlement		-	-
Previous year tax Adjustment		-	-
<b>VII Profit (Loss) for the period (V-VI)</b>		<b>25.47</b>	<b>15.61</b>
<b>VIII Earnings per equity share:</b>			
(1) Basic (Adjusted)		1.33	0.93
(2) Diluted (Adjusted)		1.33	0.93

Accounting Policies & Notes on Accounts

1

As per our Report on Even date attached


For D G M S & Co.  
Chartered Accountants


  
Shashank P. Doshi  
Partner  
M. No. 108456  
FRN No. 0112187W  
Place : Jamnagar  
Date : 25-05-2023  
UDIN : 23108456BGUDMH5194

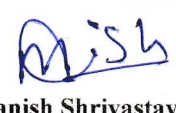


For, Ultra Rich Weddings Limited

  
Saurabh Goswami  
Managing Director  
DIN : 03642213

  
Sonali Choubey  
Director  
DIN : 08956004

  
Nidhi Patel  
CS

  
Manish Shrivastava  
CFO

**ULTRA RICH WEDDINGS LIMITED**  
**STATEMENT OF CASHFLOW**

**Annexure 3**  
**(Rs. In Lakhs)**

Particulars	For the year ended 31st March 2023		For the year ended 31st March 2022	
<b>Cash flow from Operating Activities</b>				
Net Profit Before tax as per Statement of Profit & Loss		34.32		22.68
Adjustments for :				
Depreciation & Amortisation Exp.	15.56		13.78	
Interest Income	(0.02)		(0.11)	
Finance Cost	-	15.54	0.04	13.71
<b>Operating Profit before working capital changes</b>		49.85		36.39
<b>Changes in Working Capital</b>				
Dec/(Inc) Trade receivable	(23.25)		-	
Dec/(Inc) Other Loans and advances receivable	(12.33)		4.28	
Dec/(Inc) Other Current Assets	-		-	
Inc/(Dec) Trade Payables	(0.15)		-	
Inc/(Dec) Other Current Liabilities	(2.45)		0.06	
Inc/(Dec) Long Term Provision	-		-	
Inc/(Dec) Short term Provisions	(1.50)		5.78	
		(39.67)		10.12
<b>Net Cash Flow from Operation</b>		10.18		46.51
Less : Income Tax paid		10.13		7.75
<b>Net Cash Flow from Operating Activities (A)</b>		0.05		38.76
<b>Cash flow from investing Activities</b>				
Purchase of Fixed Assets	(2.63)		(50.79)	
Sale of Fixed Assets	-		0.09	
Movement in Non- Current Investment	(41.20)		-	
Movement in Loans & Advances	-		-	
Interest Income	0.02		0.11	
		(43.81)		(50.59)
<b>Net Cash Flow from Investing Activities (B)</b>		(43.81)		(50.59)
<b>Cash Flow From Financing Activities</b>				
Proceeds From long Term Borrowing (Net)	-		-	
Short Term Borrowing (Net)	(134.89)		93.03	
Interest Paid	-		(0.04)	
Issue of Shares	227.82	92.93	-	92.98
<b>Net Cash Flow from Financing Activities (C)</b>		92.93		92.98
<b>Net (Decrease)/ Increase in Cash &amp; Cash Equivalents(A+B+C)</b>		49.16		81.15
Opening Cash & Cash Equivalents		81.88		0.73
<b>Cash and cash equivalents at the end of the period</b>		131.05		81.88
<b>Cash And Cash Equivalents Comprise :</b>				
Cash		0.89		0.74
<b>Bank Balance :</b>				
Current Account		130.15		81.14
Deposit Account		-		-
<b>Total</b>		131.04		81.88

For D G M S & Co.  
Chartered Accountants

Shashank P. Doshi  
Partner  
M. No. 108456  
FRN No. 0112187W  
Place : Jamnagar  
Date : 25-05-2023  
UDIN : 23108456BGUDMH5194



Saurabh Goswami  
Managing Director  
DIN : 03642213

Nidhi Patel  
CS

For, Ultra Rich Weddings Limited

Sonali Choubey  
Director  
DIN : 08956004

Manish Shrivastava  
CFO



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**For Period ended 31<sup>st</sup> March 2023**

**Note: - 1 Significant accounting policies:**

**1.0 Corporate Information**

Ultra Rich Weddings Private Limited is registered under the provisions of Companies Act, 1956 vide Certificate of Incorporation dated November 14, 2011 bearing Corporate Identification Number U93090GJ2011PTC067815 issued by the Registrar of Companies, Gujarat, Dadra and Nagar Haveli and the company is mainly engaged in the business of matchmaking, event management and other ancillary services etc. Subsequently, our Company was converted into a public limited Company pursuant to a special resolution passed by our shareholders at the EGM held on March 07, 2023 and consequently the name of our Company was changed to "Ultra Rich Weddings Limited" and a fresh certificate of incorporation was issued by the Registrar of Companies, Ahmedabad dated March 21, 2023. The CIN of the Company is U93090GJ2011PLC067815.

**1.1 Basis of preparation of financial statements**

**a. Accounting Convention: -**

These financial statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP"). Indian GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with the Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the Historical Cost Convention. and the Companies (Accounting Standards) Amendment Rules 2016 and the relevant provisions of the Companies Act, 2013.

**b. Functional and Presentation Currency**

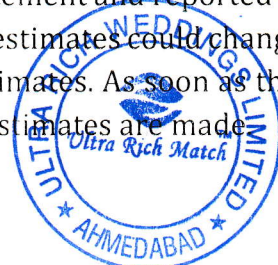
The functional and presentation currency of the company is Indian rupees. This financial statement is presented in Indian rupees.

All amounts disclosed in the financial statements and notes are rounded off to lakhs the nearest INR rupee in compliance with Schedule III of the Act, unless otherwise stated.

Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

**c. Use of Estimates and Judgments**

The preparation of financial statement in conformity with accounting standard requires the Management to make estimates, judgments, and assumptions. These estimates, judgments and assumptions affects the application of accounting policies and the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of financial statement and reported amounts of revenue and expenses during the period. Accounting estimates could change from period to period. Actual result could differ from those estimates. As soon as the Management is aware of the changes, appropriate changes in estimates are made.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

The effect of such changes are reflected in the period in which such changes are made and, if material, their effect are disclosed in the notes to financial statement.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

**d. Current and Non - Current Classification**

An asset or a liability is classified as Current when it satisfies any of the following criteria:

- i. It is expected to be realized / settled, or is intended for sales or consumptions, in the Company's Normal Operating Cycle;
- ii. It is held primarily for the purpose of being traded.
- iii. It is expected to be realized / due to be settled within twelve months after the end of reporting date;
- iv. The Company does not have an unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

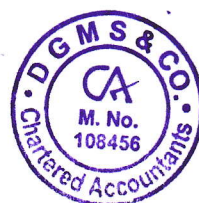
All other assets and liabilities are classified as Non - Current.

For the purpose of Current / Non - Current classification of assets and liabilities, the Company has ascertained its operating cycle as twelve months. This is based on the nature of services and the time between the acquisition of the assets or liabilities for processing and their realization in Cash and Cash Equivalents.

**1.2 Basis of Preparation**

**a) Property, Plant & Equipment and Intangible Assets:-**

- i. The company has adopted Cost Model to measure the gross carrying amount of Property Plant & Equipment.
- ii. Tangible Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.





**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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- iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

**b) Depreciation / Amortisation : -**

Depreciation has been provided under Written down Method at the rates prescribed under schedule III of the Companies Act, 2013 on single shift and Pro Rata Basis to result in a more appropriate preparation or presentation of the financial statements.

In respect of assets added/sold during the year, pro-rata depreciation has been provided at the rates prescribed under Schedule II.

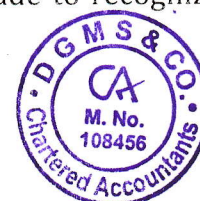
Intangible assets being Software are amortized over a period of its useful life on a straight line basis, commencing from date the assets is available to the company for its use.

**c) Impairment of Assets:-**

An asset is treated as impaired when the carrying cost of an asset exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of the recoverable amount.

**d) Investments:-**

- Investments that are readily realizable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident. There are no investment made by Company.
- Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value of long term investments is made to recognize a decline, other than temporary, on an individual investment basis.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

- Current investments are carried in the financial statements at lower of cost and market value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.
- Long term investments which are expected to be realized within twelve months from the balance sheet date are presented under 'current investments' as 'current portion of long term investments' in accordance with the current / noncurrent classification of investments as per Schedule III Division I of the Companies Act, 2013.
- The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
- Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

**e) Government Grants and Subsidies:-**

The Company is entitled to receive any subsidy from the Government authorities or any other authorities in respect of manufacturing or other facilities are dealt as follows:

- Grants in the nature of subsidies which are non – refundable are credited to the respective accounts to which the grants relate, on accrual basis, where there is reasonable assurance that the Company will comply with all the necessary conditions attached to them.
- Grants in the nature of Subsidy which are Refundable are shown as Liabilities in the Balance Sheet at the Reporting date.

**f) Retirement Benefits:-**

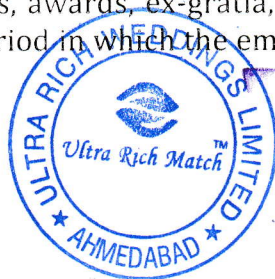
**i) Short Term Employee Benefits:**

All employee benefits payable within twelve months of rendering the service are classified as short term benefits. Such benefits include salaries, wages, bonus, short term compensated absences, awards, ex-gratia, performance pay etc. and the same are recognised in the period in which the employee renders the related service.

**ii) Employment Benefits:**

**a) Provident Fund/ESIC :**

The company has not exceed minimum criteria for eligibility to contribute into Defined Contribution Plans & Defined Contribution Plans for post-employment benefit in the form.





**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**a) Revenue Recognition :-**

Revenue is recognized when it is probable that economic benefit associated with the transaction flows to the Company in ordinary course of its activities and the amount of revenue can be measured reliably, regardless of when the payment is being made. Revenue is measured at the fair value of consideration received or receivable, taking

into the account contractually defined terms of payments, net of its returns, trade discounts and volume rebates allowed.

Revenue includes only the gross inflows of economic benefits, including the excise duty, received and receivable by the Company, on its own account. Amount collected on behalf of third parties such as sales tax, value added tax and goods and service tax (GST) are excluded from the Revenue.

**Sale of service** is recognized at the point Performance consists of the execution of a single act. Alternatively, services are performed in more than a single act, and the services yet to be performed are so significant in relation to the transaction taken as a whole that performance cannot be deemed to have been completed until the execution of those acts. The completed service contract method is relevant to these patterns of performance and accordingly revenue is recognized when the sole or final act takes place and the service becomes chargeable.

**Interest Income** is Recognized on a time proportion basis taking into account the amount outstanding and the rate applicable i.e. on the basis of matching concept..

**Dividend** from investments in shares / units is recognized when the company.

Other items of Income are accounted as and when the right to receive arises.

**b) Accounting for effects of changes in foreign exchange rates :-**

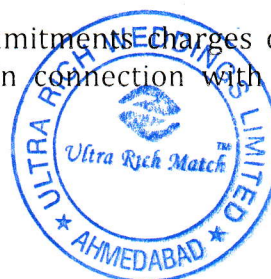
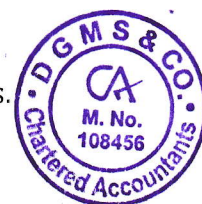
Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transactions.

Any income or expenses on account of exchange difference either on settlement or on Balance sheet Valuation is recognized in the profit and loss account except in cases where they relate to acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

Foreign currency transactions accounts are given in the notes of accounts.

**c) Borrowing Cost :-**

Borrowing Cost includes the interest, commitment charges on bank borrowings, amortization of ancillary costs incurred in connection with the arrangement of borrowings.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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Borrowing costs that are directly attributable to the acquisition or construction of qualifying property, plants and equipments are capitalized as a part of cost of that property, plants and equipments. The amount of borrowing costs eligible for capitalization is determined in accordance with the Accounting Standards – 16

“Borrowing Costs”. Other Borrowing Costs are recognized as expenses in the period in which they are incurred.

In accordance with the Accounting Standard – 16, exchange differences arising from foreign currency borrowings to the extent that they are regarded as adjustments to interest costs are recognized as Borrowing Costs and are capitalized as a part of cost of such property, plants and equipments if they are directly attributable to their acquisition or charged to the Standalone Statement or Profit and Loss.

**d) Related Party Disclosure :-**

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given in notes of accounts.

**e) Accounting for Leases :-**

A lease is classified at the inception date as finance lease or an operating lease. A lease that transfers substantially all the risk and rewards incidental to the ownership to the Company is classified as a finance lease.

The Company as a lessee:

**a) Operating Lease:-** Rental payable under the operating lease are charged to the Standalone Statement of Profit and Loss on a Straight line basis over the term of the relevant lease.

**b) Finance Lease:-** Finance lease are capitalized at the commencement of the lease, at the lower of the fair value of the property or the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation. Lease payments are apportioned between finance charges and the reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against the income over the period of the lease.

The Company has not provided any of its assets on the basis of operating lease or finance lease to others.





**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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**f) Cash flow:-**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals of past or future cash receipts and payments. The cash flows from regular operating, investing and financing activities of the company are segregated.

**g) Earnings Per Share :-**

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

The weighted average number of Equity Shares outstanding during the period is adjusted for events such a Bonus Issue, Bonus elements in right issue, share splits, and reverse share split (consolidation of shares) that have changed the number of Equity Shares outstanding, without a corresponding change in resources.

**h) Taxes on Income :-**

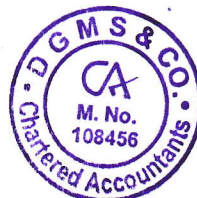
- **Current Tax: -**

Provision for current tax is made after taken into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

- **Deferred Taxes:-**

Deferred Income Tax is provided using the liability method on all temporary difference at the balance sheet date between the tax basis of assets and liabilities and their carrying amount for financial reporting purposes.

- I. Deferred Tax Assets are recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available in the future against which this items can be utilized.
- II. Deferred Tax Assets and liabilities are measured at the tax rates that are expected to apply to the period when the assets is realized or the liability is settled, based on tax rates ( and the tax) that have been enacted or enacted subsequent to the balance sheet date.



**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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**i) Discontinuing Operations :-**

During the year the company has not discontinued any of its operations.

**j) Provisions Contingent liabilities and contingent assets:-**

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as Contingent Liability.

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where 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.

Possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation is reported as Contingent Liability. In the rare cases, when a liability cannot be measures reliable, it is classified as Contingent Liability. The Company does not recognize a Contingent Liability but disclosed its existence in the standalone financial statements.

**k) Event after Reporting Date:-**

Where events occurring after the Balance Sheet date provide evidence of condition that existed at the end of reporting period, the impact of such events is adjusted within the standalone financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.





## EQUITY SHARE CAPITAL

Note No. 2

Share Capital	As at 31st March 2023		As at 31st March 2022	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
<b>Authorised</b>				
Equity Shares of Rs.10 each	50,00,000.00	500.00	1,00,000.00	10.00
<b>Issued</b>				
Equity Shares of Rs.10 each	21,20,175.00	212.02	1,00,000.00	10.00
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10 each fully paid up	21,20,175.00	212.02	1,00,000.00	10.00
<b>Total</b>	<b>21,20,175.00</b>	<b>212.02</b>	<b>1,00,000.00</b>	<b>10.00</b>

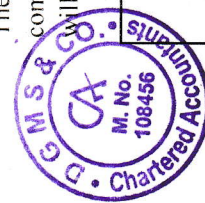
## RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amt. Rs. In Lakhs	Number	Amt. Rs. In Lakhs
Shares outstanding at the beginning of the year	1,00,000.00	10.00	1,00,000.00	10.00
New Shares Issued during the year	4,46,700.00	44.67	-	-
Bonus Shares Issued during the year	15,73,475.00	157.35	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	21,20,175.00	212.02	1,00,000.00	10.00

The Company has only one class of equity shares having a per value of Rs. 10/- Per Share is entitled to one vote per share. In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares by the shareholders.

## Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Saurabh Goswami	18,79,175.00	88.63%	56,000.00	56.00%
Rashmi Rani	2,31,000.00	10.90%	44,000.00	44.00%



**RESERVE AND SURPLUS**

Note No. 3

Particulars	As at 31 st March 2023	As at 31 st March 2022
<b>A. Securities Premium Account</b>		
Opening Balance	-	-
Add : Credited on Share issue	183.15	-
Less : Premium Utilised for various reasons		-
For Issuing Bonus Shares	157.35	-
Closing Balance	25.80	-
<b>A. Surplus</b>		
Opening balance	(11.99)	(27.60)
(+) Net Profit/(Net Loss) For the current year	25.47	15.61
Closing Balance	13.48	(11.99)
<b>Total</b>	<b>39.28</b>	<b>(11.99)</b>

**SHORT TERM BORROWING**

Note No. 4

Particulars	As at 31 st March 2023	As at 31 st March 2022
<u>Secured</u>		
<u>Unsecured</u>		
(a) From Promoters/ Promoters Group/ Group Companies/Directors & their Relatives	-	131.02
(b) From Others	-	3.87
<b>Total</b>	<b>-</b>	<b>134.89</b>

**TRADE PAYABLES**

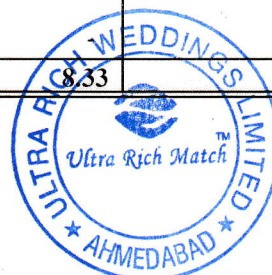
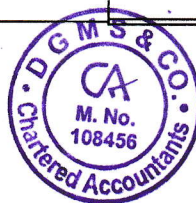
Note No. 5

Particulars	As at 31 st March 2023	As at 31 st March 2022
<u>Outstanding dues of creditors other than micro enterprises and small enterprises</u>		
Unbilled	-	-
Not Due	-	-
Outstanding for Following Period from Due date	-	-
Less than 01 Years	-	-
01-02 Years	-	-
02-03 Years	-	0.15
More than 3 Years	-	-
<b>Total</b>	<b>-</b>	<b>0.15</b>

**OTHER CURRENT LIABILITIES**

Note No. 6

Particulars	As at 31 st March 2023	As at 31 st March 2022
(i) Statutory Remittance		
(i) TDS/TCS Payable	0.88	-
(ii) GST Payable	7.45	1.24
(iv) Other Payables (Specify Nature)		
Unpaid Expenses	-	2.71
Salary Payable	-	6.82
<b>Total</b>	<b>8.33</b>	<b>10.78</b>





**SHORT TERM PROVISIONS**

Note No. 7

Particulars	As at 31 st March 2023	As at 31 st March 2022
<b>(a) Others (Specify nature)</b>		
(i) Income Tax	10.14	8.11
(ii) Audit Fees	0.30	1.01
(iii) Provision for Expnses	-	2.83
<b>Total</b>	<b>10.44</b>	<b>11.94</b>

**NON CURRENT INVESTMENTS**

Note No. 9

Particulars	As at 31 st March 2023	As at 31 st March 2022
<b>Investment in Gold</b>	41.20	-
<b>Total</b>	<b>41.20</b>	<b>-</b>

**TRADE RECEIVABLES**

Note No. 11

Particulars	As at 31 st March 2023	As at 31 st March 2022
<b>Undisputed Trade Receivable - Considered good</b>		
<b>Not Due</b>		
<b>Outstanding for Following Period from Due date</b>		
Less than 6 Months	23.25	-
6 Months - 1 Years	-	-
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
<b>Total</b>	<b>23.25</b>	<b>-</b>

**CASH AND CASH EQUIVALENTS**

Note No. 12

Particulars	As at 31 st March 2023	As at 31 st March 2022
<b>a. Cash on Hand</b>	0.89	0.74
<b>b. Balance with Banks</b>		
(i) in Current Accounts	130.15	81.14
(i) in OD Account	-	-
<b>Total</b>	<b>131.04</b>	<b>81.88</b>

**SHORT TERM LOANS AND ADVANCES**

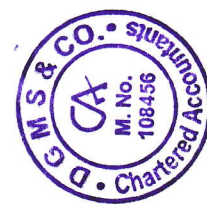
Note No. 13

Particulars	As at 31 st March 2023	As at 31 st March 2022
(Unsecured and Considered Good)		
<b>a. Loans and advances to Directors/Promoters/Promoter Group/ Associates/ Relatives of Directors/Group Company</b>	-	-
<b>b. Security Deposits</b>		0.25
<b>b. Loan &amp; Advances to Others</b>	-	-
<b>c. Balance with Government Authorities</b>	8.00	0.00
<b>d. Others (specify nature)</b>		
Advances to Suppliers for Services	0.58	-
Advance Salary to Employees/Directors	4.00	-
Others	-	-
<b>Total</b>	<b>12.58</b>	<b>0.25</b>



Fixed Assets  Tangible Assets	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at 1 st April 2021	Additions	Disposals	Balance as at 31 st March 2022	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 st March 2022	Balance as at 1 st April 2021
Air Conditioner	0.48		0.48	-	0.46	-	0.46	-	0.02
Computers & Printers	2.24	1.72	0.04	3.91	2.04	-	-	2.69	0.20
Furniture & Fixture	5.14	0.57	-	3.72	2.03	-	-	2.43	1.11
Mobile	1.84	-	0.02	1.82	1.14	-	-	1.45	0.71
Car	13.51	48.50	-	62.01	4.90	-	-	16.04	8.61
Office Building	28.20	-	-	28.20	2.02	-	-	3.30	26.18
Total	49.41	50.79	0.55	99.66	12.58	-	0.46	25.90	36.83

Fixed Assets  Tangible Assets	Gross Block			Accumulated Depreciation			Net Block			
	Balance as at 1 st April 2022	Additions	Disposals	Balance as at 31 st March 2023	Balance as at 1 st April 2022	Depreciation charge for the year	Adjustment due to revaluations	On disposals	Balance as at 31 st March 2023	Balance as at 1 st April 2022
Air Conditioner	-	0.76	-	0.76	-	0.31	-	-	0.31	-
Computers & Printers	3.91	1.25	-	5.16	2.69	1.45	-	-	4.14	1.22
Furniture & Fixture	3.72	-	-	3.72	2.43	0.34	-	-	2.76	1.29
Mobile	1.82	0.62	-	2.44	1.45	0.35	-	-	1.79	0.37
Car	62.01	-	-	62.01	16.04	11.90	-	-	27.94	45.97
Office Building	28.20	-	-	28.20	3.30	1.21	-	-	4.51	24.90
Total	99.66	2.63	-	102.29	25.90	15.56	-	-	41.46	73.76





**REVENUE FROM OPERATIONS**

Note No. 14

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Sale of Services	94.99	60.17
<b>Total</b>	<b>94.99</b>	<b>60.17</b>

**PARTICULARS OF SALE OF PRODUCTS/SERVICES**

Note No. 14.1

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Sale of Services		
Matchmaking & Event Planing Service	94.99	60.17
<b>Total</b>	<b>94.99</b>	<b>60.17</b>

**OTHER INCOME**

Note No. 15

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Discount Received	0.02	0.11
Other Income	-	-
	-	-
<b>Total</b>	<b>0.02</b>	<b>0.11</b>

**EMPLOYEE BENEFITS EXPENSES**

Note No. 16

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
(a) Salaries and Wages	18.60	7.34
(b) Staff welfare expenses	-	-
<b>Total</b>	<b>18.60</b>	<b>7.34</b>

**FINANCE COST**

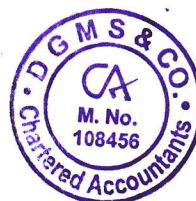
Note No. 17

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
(a) Interest expense :-		
(i) Borrowings	-	-
(b) Other borrowing costs	-	0.04
<b>Total</b>	<b>-</b>	<b>0.04</b>

**DEPRECIATION AND AMORTISATION**

Note No. 18

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Depreciation Exp	15.56	13.78
<b>Total</b>	<b>15.56</b>	<b>13.78</b>



**OTHER EXPENSES**

Note No. 19

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Accounting Fees	-	0.30
Marketing Exp	0.43	0.12
Commission Expenses	0.93	-
Advertisement Expenses	1.17	0.10
Marketing Agent Charges	-	-
Rates, Taxes & Fees	10.09	2.20
Repair & Maintenance Exp	2.48	0.89
Travelling Exp	1.44	1.97
Assets Dispose off	-	0.09
Insurance Exp	0.65	2.30
Auditor Fees	0.30	0.27
Printing & Stationery Exp	0.05	-
Legal & Professional Fees	5.14	-
Income tax Paid	0.13	-
Water & Electricity Expenses	0.14	0.60
Bank Late Fees & Charges	0.06	0.01
Telephone Expenses	0.01	0.18
Website Maintenance Charges	0.40	4.56
Trademark Registration Fees	0.35	-
Donation	-	-
Office exp.	0.98	2.51
Miscellaneous Expense	1.79	0.37
<b>Total</b>	<b>26.54</b>	<b>16.45</b>

**PAYMENT TO AUDITORS AS:**

Note No. 19.1

Particulars	For the year ended 31st March 2023	For the year ended 31st March 2022
Payment to auditors		
a. Statutory Audit fees	0.15	0.15
b. taxation matters	0.15	0.12
c. company law matters	-	-
<b>Total</b>	<b>0.30</b>	<b>0.27</b>



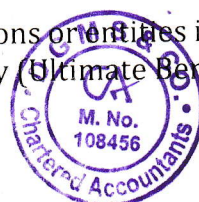


ULTRA RICH WEDDINGS LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

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20. The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
21. The Company has not revalued its Property, Plant and Equipment for the current year.
22. There has been no Capital work in progress for the current year of the company.
23. There has been no Intangible assets under development in the current year.
24. Credit and Debit balances of unsecured loans, Trade Payables, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
25. Since the company has taken Unsecured loan which is given by director of company but for that company has not any agreement in writing.
26. The Company has not made an actuarial valuation for provision of Gratuity as per AS 15 and accounted for gratuity when gratuity is claimed by the employee at the time of retirement. To that extent the profit & loss account of the company does not represent true & fair result of the company performance.
27. The company neither collect nor deposited amount of provided fund and ESIC as per the statutory obligation. To that extent the profit & loss account of the company does not represent true & fair result of the company performance.
28. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
29. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
30. No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
31. The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.
32. The Company has not advanced or loaned to or invested in funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- a. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or



ULTRA RICH WEDDINGS LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

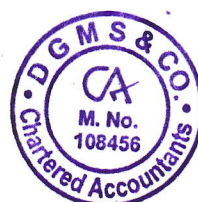
- b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
33. The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall
- c. directly or indirectly lend to or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- d. Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
34. The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of Companies act 1956.
35. The company is in compliance with the number of layers prescribed under clause (87) of section 2 of company's act read with companies (restriction on number of layers) Rules, 2017.
36. Related Parties Disclosure: -

The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

As per Accounting Standard 18, issued by the Chartered Accountants of India, The Disclosures of Transaction with the related parties as defined in the related parties as defined in the Accounting Standard are given below:

**List of related parties with whom transactions have taken place and relationships: -**

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)/Directors	Saurabh Gosawami Sonali Choubey
2.	Enterprise in which Director/Relative of Director is Interested.	Million Follows Pvt Ltd
3.	Relative Key Managerial personnel (KMP)/Directors	V K Choube





ULTRA RICH WEDDINGS LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

Transaction during the current financial year with related parties:-

(Rs. In Lakh)

Name	Nature of Transaction	FY 2022-23			FY 2021-22			FY 2020-21
		Outstanding as on 31.03.23	Debited	Credited	Outstanding as on 31.03.22	Debited	Credited	Outstanding as on 31.03.21
Saurabh Gosawami	Unsecured loan	-	270.33	139.98	130.35	44.74	137.77	37.32
	Director Remuneration	-	9.92	5.00	4.92	1.50	1.50	4.92
Million Follows Pvt Ltd	Advertising Service taken	-	142.80	142.80	-	-	-	-
V K Choube	Unsecured loan	-	0.30	-	0.30	-	-	0.30
Sonali Choubey	Unsecured loan	-	0.37	-	0.37	-	-	0.37
	Director Remuneration	-	9.46	7.56	1.90	-	-	1.90

**37. Earnings Per Share**

Particulars	Year Ended on 31 <sup>st</sup> March 2023 (Figures In Lakhs)	Year Ended on 31 <sup>st</sup> March, 2022 (Figures In Lakhs)
Profit / (Loss) after tax attributable to Equity Shareholders (A)	25.47	15.61
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	19,17,889	16,73,475
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	1.33	0.93



ULTRA RICH WEDDINGS LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**38. Corporate Social Responsibility (CSR)**

The section 135 (Corporate social responsibility) of companies act, 2013 is not applicable to the company.

**39. Notes forming part of accounts in relation to Micro and small enterprise**

Based on information available with the company, on the status of the suppliers being Micro or small enterprises, on which the auditors have relied, the disclosure requirements of Schedule III to the Companies Act, 2013 with regard to the payments made/due to Micro and small Enterprises are given below :

Sr. No.	Particulars	Year Ended on 31 <sup>st</sup> March 2023		Year Ended on 31 <sup>st</sup> March 2022	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
li	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
lii	Amount of interest due and payable for the period of delay in making payments of principal during the year beyond the appointed date	Nil	Nil	Nil	Nil
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) but has not received the same in totality. The above information is compiled based on the extent of responses received by the company from its suppliers.

**40. Title deeds of immovable Property**

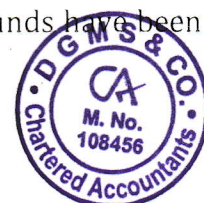
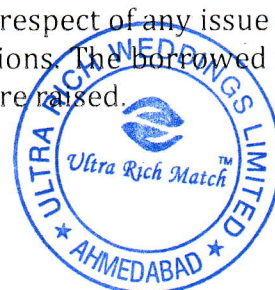
Title deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are held in the name of the company except one office building of Rs. 28.20 Lakhs which is in the name of Saurabh Goswami & Sonali Choubey same has been transferred in F.Y. 2023-24.

**41. Compliance with approved Scheme(s) of Arrangements**

The Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

**42. Utilization of Borrowed funds and share premium:-**

As on March 31, 2023 there is no unutilized amount in respect of any issue of securities and long term borrowings from bank and financial institutions. The borrowed funds have been utilized for the specific purpose for which the funds were raised.





ULTRA RICH WEDDINGS LIMITED

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**43. Shares Held By Promoters At the End of the Year**

Name of Shareholder	As at 31st March 2023		% of Change	As at 31st March 2022	
	No. of Shares held	% of Holding		No. of Shares held	% of Holding
Saurabh Goswami	18,79,175.00	88.63%	32.63%	56,000.00	56.00%

\*During the year company has made 2 bonus issue and 2 right issue also company converted into public limited i.e. some of the share are transfer to other person.



## Ratio Analysis

Note No. 44

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	% change from March 31, 2022 to March 31, 2023
Current ratio	Current Assets	Current Liabilities	8.89	0.52	1607.42%
Debt- Equity Ratio	Total Debt	Shareholder's Equity	-	(67.80)	100.00%
Return on Equity ratio*	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity	0.10	1.77	-94.24%
Net Capital Turnover Ratio*	Revenue from operations	Working capital	0.64	(0.80)	180.61%
Net Profit ratio	Net Profit	Revenue from operations	0.27	0.26	3.36%
Return on Capital Employed*	Earnings before interest and taxes	Tangible Net Worth + Total Debt + Deferred Tax Liability	0.14	(12.17)	-101.12%

Notes :

Percentage Change from 31st March 2022 to 31st March 2023

Particular	Reasons
Current ratio	Due to Payment of Unsecured Loans, which decreases Current liability and affects Ratio positively.
Debt- Equity Ratio	Due to repayment of Loans, which affect Ratio Positively.
Return on Equity ratio*	Due to Issuing new shares and bonus shares which affects Ratio Negatively.
Net Capital Turnover Ratio*	Due to increases in Working Capital as increases in Current Assets, which affects ratio positively
Return on Capital Employed*	Due to Issuing new shares and bonus shares which affects Ratio Negatively.

