



PATIL LAKHOTIA & ASSOCIATES

C H A R T E R E D A C C O U N T A N T S

Office Address : 305, Space Star, Beside Panchavati Hyundai, MICO Circle,
Tidke Colony, Nashik - 422 002

Web Address: www.patillakhotia.com

e-mail ID : mail@patillakhotia.com

Contact No.s : +91 - 777 683 6269, +91- 9767 955 105

Nipun C. Patil, B. Com., FCA, DISA

Shreya N. Patil, B. Com., FCA

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF WOTASTIC SOLUTION PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of WOTASTIC SOLUTION PRIVATE LIMITED ("the company"), which comprises of the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, notes to the financial statements 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 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit or Loss and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the **Companies (Accounts) Rules, 2014**. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

for **Patil Lakhota & Associates**
Chartered Accountants


Shreya N. Patil
Partner



Membership No. 164378
Firm Reg. No. 140397W

Place : Nashik

Date : 01/11/2021

M/s. Wotastic Solutions Private Limited
CIN : U74999PN2018PTC177372

Balance Sheet as on 31/03/2021

Particulars		Note No.	As at 31/03/2021	As at 31/03/2020
A EQUITY AND LIABILITIES				
1 Shareholders' funds				
	(a) Share capital	1	1,00,000	1,00,000
	(b) Reserves and surplus	2	(11,23,657)	1,16,220
2 Share Application Money Pending Allotment				
3 Non-current liabilities				
	(a) Long-term borrowings		-	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long term liabilities		-	-
	(d) Long term provisions		-	-
4 Current liabilities				
	(a) Short Term Borrowings	3	5,74,767	4,99,805
	(b) Trade payables	4	2,33,433	3,43,856
	(c) Other current liabilities		-	-
	(d) Short-term provisions	5	6,58,632	10,34,251
TOTAL			4,43,175	20,94,132
B ASSETS				
1 Non-current assets				
	(a) Fixed assets			
	(i) Tangible assets		-	-
	(ii) Intangible assets		-	-
	(iii) Capital work in progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred Tax Asset (net)		-	-
	(d) Long term loans & advances		-	-
	(e) Other non-current assets		-	-
2 Current assets				
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Cash and cash equivalents	6	2,37,516	1,38,198
	(d) Short-term loans and advances		-	-
	(e) Other current assets	7	1,46,659	5,67,790
	(f) Trade Receivable	8	59,000	13,88,144
TOTAL			4,43,175	20,94,132

See accompanying notes forming part of the financial statements 9

As per our report of even date
for Patil Lakhota & Associates
Chartered Accountants

Shreya Patil
Partner
M. No. 164378
F. R. No. 140397W



Place: Nashik
Date: 01/11/2021

for Wotastic Solutions Pvt. Ltd.

Monali Pawar
Director
DIN : 08136181

Monica Waghmare
Director
DIN : 08136361



M/s. Wotastic Solutions Private Limited

CIN : U74999PN2018PTC177372

Profit And Loss Account for the year ended 31/03/2021

	Particulars	Note No.	For the year ended 31/03/2021	For the year ended 31/03/2020
A	CONTINUING OPERATIONS :			
1	Revenue from operations (Net)		14,13,837	40,80,660
2	Other Income		-	-
3	Total Revenue (1+2)		14,13,837	40,80,660
4	Expenses :			
	(a) Cost of materials consumed	10	2,42,025	9,36,911
	(b) Purchases of stock-in-trade		-	-
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(c) Employee benefits expenses	11	9,23,853	24,16,379
	(d) Finance costs	12	39,345	6,399
	(e) Depreciation and amortisation expenses		-	-
	(f) Other expenses	13	12,89,396	6,18,887
	Total Expenses		24,94,619	39,78,577
5	Profit / (Loss) before exceptional & extra-ordinary items and tax (3 - 4)		(10,80,782)	1,02,083
6	Exceptional & extra-ordinary items			-
7	Profit / (Loss) before tax		(10,80,782)	1,02,083
8	Tax Expense:			
	(a) Current tax expense		-	-
	(b) (Less) : MAT credit (where applicable)		-	-
	(c) Current tax expense relating to prior years		1,59,094	-
	(d) Net current tax expense		-	-
	(e) Deferred tax		-	-
7	Profit / (Loss) from continuing operations (5-6)		(12,39,876)	1,02,083
8	Earnings per equity share :			
	Basic		-	10.21
	Diluted		-	10.21

As per our report of even date

for Patil Lakhota & Associates
Chartered Accountants

Shreya Patil
Partner

M. No. 164378
F. R. No. 140397W



for Wotastic Solutions Pvt Ltd.

Monali Pawar
Director

DIN : 08136181

Monica Waghmare
Director

DIN : 08136361



Place: Nashik

Date: 01/11/2021

M/s. Wotastic Solutions Private Limited
Notes annexed to and forming part of the Balance Sheet

Note 1 Share Capital

Particulars	As at 31/03/2021		As at 31/03/2020	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs.10/- each	10,000	1,00,000	10,000	1,00,000
	10,000	1,00,000	10,000	1,00,000
(b) Issued, Subscribed and Paid up				
Equity shares of Rs.10/- each	10,000	1,00,000	10,000	1,00,000
Total	10,000	1,00,000	10,000	1,00,000

List of Shareholders holding more than 5% share capital

Name of Shareholders	No. of Shares	%	Value/Share	Total Value
Monali Prasad Pawar	334	33.40	100	33,400
Monica Sakharam Wagh	333	33.30	100	33,300
Rutuja Dilip Bhasme	333	33.30	100	33,300
Total	1,000	100.00		1,00,000



M/s. Wotastic Solutions Private Limited
Notes annexed to and forming part of the Balance Sheet

Note 2 Reserves and Surplus

Particulars	As at 31/03/2021	As at 31/03/2020
(A) Securities premium account		
Opening balance	-	-
Closing balance	-	-
(B) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,16,220	14,136
Add: Profit / (Loss) for the year	(12,39,876)	1,02,083
Less:- Transfer to General Reserve	-	-
Closing balance	(11,23,657)	1,16,220
Total	(11,23,657)	1,16,220

Note 3 Short Term Borrowings

Particulars	As at 31/03/2021	As at 31/03/2020
Monali Pawar	1,33,369	1,33,369
Monica Wagh	4,14,590	3,39,628
Rutuja Bhasme	26,808	26,808
Total	5,74,767	4,99,805

Note 4 Trade Payables

Particulars	As at 31/03/2021	As at 31/03/2020
Trade Payables (See Annex I)	2,33,433	3,43,856
Total	2,33,433	3,43,856

Note 5 Short Term Provisions

Particulars	As at 31/03/2021	As at 31/03/2020
(a) Provision for employee benefits		
Salary Payable	7,000	4,81,016
(b) Provision - for Tax		
GST Payable	6,08,961	5,07,287
PTRC Payable	1,000	1,000
Provision for Income Tax(Current Years)	-	-
TDS Payable	36,671	39,948
(c) Provision - Others		
Audit Fees Payable	5,000	5,000
Total	6,58,632	10,34,251



Annx I Trade Payables

Particulars	As at 31/03/2021	As at 31/03/2020
Balkishan Agarwal	2,33,433	1,38,600
Bhumi Agro Services	-	1,18,456
Om Industries	-	86,800
Total	2,33,433	3,43,856



M/s. Wotastic Solutions Private Limited

Note 6 Cash & Cash Equivalents

Particulars	As at 31/03/2021	As at 31/03/2020
Cash in Hand	1,93,280	48,773
Bank Accounts :		
Bank of India : 0517201100000637	44,235	89,424
Total	2,37,516	1,38,197

Note 7 Other Current Assets

Particulars	As at 31/03/2021	As at 31/03/2020
Rent Deposit with Balkishan Agrawal	70,000	70,000
TDS Receivable	76,659	27,199
Expenses paid in advance	-	4,70,591
Total	1,46,659	5,67,790

Note 8 Trade Receivable

Particulars	As at 31/03/2021	As at 31/03/2020
Maharashtra Pollution Control Board	59,000	4,98,690
Technogreen Environmental Solutions	-	8,89,454
Total	59,000	13,88,144



Note No. 9

NOTES FORMING PART OF FINANCIAL STATEMENTS

Significant accounting policies

(a) Basis of preparation

The financial statements of the Company have been prepared under the historical cost convention on an accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 ("the 2013 Act").

(b) Use of estimates

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income, expenses and disclosures of contingent liabilities at the date of these financial statements. Actual results may differ from these estimates. 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 future periods affected.

(c) Revenue recognition

The Company recognises revenues on the sale of products, when the products are delivered to the dealer / customer or when delivered to the carrier for export sales, which is when risks and rewards of ownership pass to the dealer / customer. Sale of products is presented gross of excise duty where applicable, and net of other indirect taxes. Revenues are recognised when collectability of the resulting receivables is reasonably assured. Interest income is recognized on the time basis determined by the amount outstanding and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

(d) Depreciation and amortisation

There are no Fixed Assets owned by the Company

(e) Fixed assets

There are no Fixed Assets owned by the Company

(f) Impairment

At each Balance Sheet date, the Company assesses whether there is any indication that the fixed assets with finite lives may be impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment, if any. Where it is not possible to estimate the recoverable amount of individual asset, the Company estimates the recoverable amount of the cash -



generating unit to which the asset belongs. As of March 31, 2021 none of the fixed assets were considered impaired.

(g) Transactions in foreign currencies

There are no transactions in foreign currency.

(h) Inventories

Inventories are valued at the lower of cost and net realisable value. Net realisable value is estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

(i) Related Party Transactions

Gross Value of transaction as per AS 18 (Profit & Loss Items) :

Name of Related Party	Relation	Amount (in Rs.)	Nature of transaction
Monali Prasad Pawar	Director	32,290	Salary
Monica Sakharam Waghmare	Director	5,83,403	Salary
Rutuja Dilip Bhasme	Director	86,328	Salary
Shraddha Anil Belose	Director	1,76,831	Salary
Total		8,78,853	

Gross Value of transaction as per AS 18 (Balance Sheet Items) :

Name of Related Party	Relation	Amount (in Rs.)	Nature of transaction
Monali Prasad Pawar	Director	7000	Salary Payable
		1,33,369	Unsecured Loan
		17,290	Advance Salary
Monica Sakharam Waghmare	Director	0	Salary Payable
		4,14,590	Unsecured Loan
		3,12,389	Advance Salary
Rutuja Dilip Bhasme	Director	0	Salary Payable
		26,808	Unsecured Loan
		46,225	Advance Salary
Shraddha Anil Belose	Director	0	Salary Payable
		94,686	Advance Salary
Total		10,52,357	

(j) Income taxes

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



Deferred tax asset is not recognised, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured based on the tax rates that are expected to apply in the period when asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.



M/s. Wotastic Solutions Private Limited

Note 10 Cost of Material Consumed

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Opening stock	-	-
Add : Purchases	2,42,025	9,36,911
Less : Closing stock	-	-
Cost of material consumed	2,42,025	9,36,911

Note 11 Employee Benefit Expenses

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Salaries paid	8,78,853	24,16,379
Staff Welfare Expenses	45,000	-
Total	9,23,853	24,16,379

Note 12 Finance Costs

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Bank Charges	770	1,028
DD Charges	-	2,844
Interest on TDS	2,150	2,502
Interest on Income Tax	36,425	25
Total	39,345	6,399

Note 13 Other Expenses

Particulars	For the year ended 31/03/2021	For the year ended 31/03/2020
Audit Fees	5,000	-
DSC Charges	-	20,000
Google India Pvt. Ltd. (Gmail Storage)	2,250	11,000
Printing & Stationery Expenses	-	7,000
Professional Fees	33,750	20,977
Rent Expenses	4,92,800	4,44,500
Site Expenses	7,51,096	56,554
Office Expense	600	9,376
Mumbai Office Rent	-	49,480
Transport Expenses	3,900	-
Total	12,89,396	6,18,887

