

SARA SOLUTIONS PRIVATE LIMITED

CIN: U74110MH2012PTC238015

Reg Office: 8, Jugal Kishor Building, Opp. Shankar Mandir, S. V. Road, Malad (west), Mumbai – 400064.

Email: sarasolutionspvtltd@gmail.com

Tel: 022-28898446

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the members of **SARA SOLUTIONS PRIVATE LIMITED** will be held on Thursday, 5th September 2019 at 10.00 a.m. at 8, Jugal Kishor Building, Opp. Shankar Mandir, S V Road, Malad (W), Mumbai -400064 to transact the following business:

Ordinary Business:

1. To receive and adopt the Profit and Loss Account for the year ended March 31, 2019, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
- 2.

By Order of the Board of Directors
Sara Solutions Private Limited

S. 



Akshay A Sharma
Director
(DIN: 08143226)

Date: 31-08-2019
Place: Mumbai

SARA SOLUTIONS PRIVATE LIMITED

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NOTES:

1. A Member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
2. The instrument appointing a proxy must be deposited with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
3. Members are requested to produce the enclosed attendance slip duly signed as per the specimen signature recorded with the Company for admission to the meeting hall.

By Order of the Board of Directors
Sara Solutions Private Limited

S.  

Akshay A Sharma
Director
(DIN: 08143226)

Date: 31-08-2019

Place: Mumbai

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Form No. MGT-11

Proxy form

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

CIN: U74110MH2012PTC238015

Name of the Company: Sara Solutions Private Limited

Registered Office: 8, Jugal Kishor Building, Opp. Shankar Mandir, S V Road, Malad (W), Mumbai -400064

Name of the Member(s):

Registered Address:

Email-id:

Folio No.:

I / We, being the holder(s) of _____ shares of the above-mentioned company, hereby appoint:

1. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him/her

2. Name: _____

Address: _____

E-mail Id: _____

Signature: _____, or failing him/her

3. Name: _____

Address: _____

E-mail Id: _____

Signature: _____

As my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 7th Annual General Meeting of the Company, to be held on Thursday, 5th September 2019 at 10.00 a.m. at 8, Jugal Kishor Building, Opp. Shankar Mandir, S V Road, Malad (W), Mumbai -400064 and at any adjournment thereof, in respect of the following resolutions:

1) Approval of Annual Accounts.

Signed this ___ day of _____, 2019

Signature of Shareholder:

Signature of Proxy Holder(s):

Affix
Revenue
Stamp

SARA SOLUTIONS PRIVATE LIMITED

CIN: U74110MH2012PTC238015

Reg Office: 8, Jugal Kishor Building, Opp. Shankar Mandir, S. V. Road, Malad (west), Mumbai – 400064.

Email: sarasolutionspvtltd@gmail.com

Tel: 022-28898446

ATTENDANCE SLIP

(Members attending the meeting in person or by proxy are requested to complete the Attendance Slip and hand it over at the entrance of the meeting room)

CIN: U74110MH2012PTC238015

Name of the Company: Sara Solutions Private Limited

Registered Office: 8, Jugal Kishor Building, Opp. Shankar Mandir, S V Road, Malad (W), Mumbai -400064

I / We hereby record my / our presence at the 7th Annual General Meeting of the Company, to be held on Thursday, 5th September 2019 at 10.00 a.m. at 8, Jugal Kishor Building, Opp. Shankar Mandir, S V Road, Malad (W), Mumbai -400064

Name of the Member(s): Folio

Number:

Name of Proxy, (if any):

No. of Shares Held:

Member's / Proxy's Signature

SARA SOLUTIONS PRIVATE LIMITED

CIN: U74110MH2012PTC238015

Reg Office: 8, Jugal Kishor Building, Opp. Shankar Mandir, S. V. Road, Malad (west), Mumbai – 400064.

Email: sarasolutionspvtltd@gmail.com

Tel: 022-28898446

Location Map of the Venue



SARA SOLUTIONS PRIVATE LIMITED

CIN: U74110MH2012PTC238015

REG. OFFICE: 8, Jugal Kishore Building, Opp. Shankar Mandir, S. V. Road, Malad – West, Mumbai – 400 064.

Director's Report
To the Members of the Company,

Your Directors have pleasure in presenting the 7th Annual Report on the business and operations of your Company with Audited Accounts for the year ended 31st March 2019. The financial results of the Company are summarized below:

FINANCIAL HIGHLIGHTS AND OPERATIONS:

Particulars	(Figures in Rupees)	
	31 st March, 2019	31 st March, 2018
Profit / Loss (before interest, depreciation and tax)	73,90,601	26,70,747
Less: Interest	9,68,015	-
Less: Depreciation	-	-
Profit / Loss before Tax	64,22,586	26,70,747
Less: Loss on obsolescence / damage to Plant / assets	-	-
Less: Current Tax	20,68,218	6,87,717
Less: Deferred Tax	1,79,604	-
Profit / Loss after Tax	41,74,764	19,83,030

The financial performance of the Company was satisfactory and the Company continues to focus on its initiatives to improve profitability through productivity improvement and cost optimization.

DIVIDEND

Considering future requirement of the funds, your Directors think it prudent not to recommend any dividend for the financial year 2018-19.

RESERVE

During the financial Year 2018-19 no amount has been transferred to the General Reserve.

SHARE CAPITAL

During the year the Company's Authorized Capital has increased from Rs. 10,000,000/- (One Crore Only) to Rs. 40,000,000/- (Four Crore Only).

Also during the year Paid up capital of the Company increased from Rs. 94,50,000 to Rs. 3,91,50,400 by Further issue of 29,70,040 (Twenty-Nine Lakh Seventy Thousand and Forty) Equity Shares on Right Basis.

S. V.



DIRECTORS:

The Board of Directors was duly constituted and consisted of the following Directors:

Name of the Director	Designation
Mr. Akshay Amarnath Sharma	Director
Ms. Kiran Amarnath Sharma	Director

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

The Board of the Company is duly constituted.

In accordance with the provisions of the Act and the Articles of Association of the Company, Ms. Kiran Amarnath Sharma retire by rotation at the ensuing Annual General Meeting and being eligible have offered herself for re-appointment.

During the period under review, Mr. Akshay Amarnath Sharma and Ms. Kiran Amarnath Sharma was appointed as an Additional Director of the Company with effect from 15th June, 2018 and further regularized as Director in extra ordinary General meeting held on 29th September, 2018 and

Mr. Akash Amarnath Sharma and Mrs. Shweta Akash Sharma resigned as Director of the Company with effect from 3rd July, 2018.

DIRECTOR'S RESPONSIBILITY STATEMENT

The Directors confirm in pursuance of Section 134(5) of the Companies Act, 2013, that:

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanations relating to material departures, if any;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at the end of the financial year and of the Profits of the Company for that period.
- (iii) They have taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of your Company and for preventing and detecting fraud and other irregularities;
- (iv) The annual accounts have been prepared on a going concern basis;
- (v) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

MEETINGS OF THE BOARD OF DIRECTORS

13 (Thirteen) Board Meetings were held during the Financial Year 2018-19 i.e. on 15th June, 2018; 28th June, 2018; 3rd July, 2018; 10th July, 2018; 4th August, 2018; 16th August, 2018; 12th September, 2018; 17th September, 2018; 20th September, 2018; 24th September, 2018; 26th September, 2018; 21st December, 2018 and 22nd March, 2019.

S. V.



The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

Name of Directors	Number of Meetings attended/ Total Meetings held during the financial year 2018-19
Akash Amarnath Sharma	3/13
Shweta Akash Sharma	3/13
Akshay Amarnath Sharma	12/13
Kiran Amarnath Sharma	12/13

MEETINGS

Extra Ordinary General Meeting was held thrice i.e. on 17th September, 2018, 18th September, 2018 and 20th October, 2018.

Annual General Meeting was held on 29th September, 2018.

HOLDING/SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES COMPANIES

During FY 2018-19 Anuroop Packaging Limited (CIN: U25202MH1995PLC093625) acquired additional 3,845,040 Equity Shares of the Company and become the Holding Company and holds 100% of the Share Capital.

AUDITORS

The Company's Statutory Auditors, M/s. Anil Bansal & Associates (Regn No.: 100421W), retire at the ensuing Annual General Meeting and are eligible for re-appointment.

As per Section 139 of the Companies Act, 2013 ("Co Act, 2013") every company shall at the Annual General Meeting ("AGM"), appoint an individual or a firm as an Auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth AGM. Accordingly, the Directors are proposing the re-appointment of M/s. Anil Bansal & Associates (Regn No.: 100421W), as Statutory Auditors of the Company in the ensuing AGM of the Company for period of Five years i.e. 1st April, 2019 to 31st March, 2024

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

S. V.



DEPOSITS

The Company has not accepted any Deposit during the financial year 2018-19.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

The Company has entered into various related party transactions under the preview of the provisions of section 188 of the Companies Act, 2013 for the year ended 2018-19 under ordinary course of business on arm's length bases. Necessary disclosures have been made in the notes to account appended to the Balance sheet.

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

1. Conservation of Energy, Technology Absorption
Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment.
2. Foreign Exchange earnings and Outgo

Earnings	NIL
Outgo	NIL

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN THE END OF THE FINANCIAL YEAR AND DATE OF REPORT:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of the report.

CHANGE IN THE NATURE OF BUSINESS

During the year under review the object the Company was changed with the approval of the Member in their meeting held on 20th October, 2018.

CORPORATE SOCIAL RESPONSIBILITY

Provisions of section 135(1) of the of the Companies Act, 2013 read with Rule 9 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, are not applicable to the Company.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in form MGT-9 is annexed herewith as "Annexure A"

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ACKNOWLEDGEMENT:

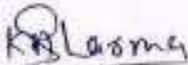
An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors



Akshay Amarnath Sharma
Director
(DIN: 08143226)





Kiran Amarnath Sharma
Director
(DIN: 08143233)
Date: 31st August, 2019
Place: Mumbai

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
 As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:	
1. CIN	U74110MH2012PTC238015
2. Registration Date	19/11/2012
3. Name of the Company	Sara Solutions Private Limited
4. Category/Sub-category of the Company	Company limited by Shares
5. Address of the Registered office & contact details	8, Jugal Kishore Building, Opp. Shankar Mandir, S.V. Road, Malad West Mumbai - 400064, Maharashtra India.
6. Whether listed company	No
7. Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/Service	% to total turnover of the company
1.	Rendering advisory and Consultancy services	70700	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Anuroop Packaging Limited	U25202MH1995PLC093625	Holding	100% (287) (0)	

IV. SHARE HOLDING PATTERN
 (Equity share capital breakup as percentage of total equity)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		1,35,000	1,35,000	14.29%				0.00%	-14.29%
b) Central Govt.			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.		70,000	70,000	7.41%	39,15,040	39,15,040	100.00%	100.00%	92.59%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	2,05,000	2,05,000	21.69%	-	39,15,040	39,15,040	100.00%	78.31%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	2,05,000	2,05,000	21.69%	-	39,15,040	39,15,040	100.00%	78.31%
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt.			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FII			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital			-	0.00%			-	0.00%	0.00%
i) Others (Specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1)	-	-	-	0.00%	-	-	-	0.00%	0.00%

S.W.



2. Non-Institutions								
a) Bodies Corp.								
i) Indian				0.00%			0.00%	0.00%
ii) Overseas				0.00%		-	0.00%	0.00%
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				0.00%			0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		7,40,000	7,40,000	78.31%			0.00%	-78.31%
c) Others (specify)								
Non Resident		-	-	0.00%			0.00%	0.00%
Overseas		-	-	0.00%			0.00%	0.00%
Corporate Bodies								
Foreign Nationals		-	-	0.00%			0.00%	0.00%
Clearing Members		-	-	0.00%			0.00%	0.00%
Trusts		-	-	0.00%			0.00%	0.00%
Foreign Bodies - B		-	-	0.00%			0.00%	0.00%
Sub-total (B)(2):-	-	7,40,000	7,40,000	78.31%	-	-	0.00%	-78.31%
Total Public (B)	-	7,40,000	7,40,000	78.31%	-	-	0.00%	-78.31%
C. Shares held by Custodian for GDRs & ADRs								
Grand Total	-	9,45,000	9,45,000	100.00%	-	39,15,040	39,15,040	100.00%

(i) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	AKASH AMARNATH SHARMA	5000	0.53%	0	10 (Holding jointly with APL)	0.00025%	0	-0.52885%
2	SHWETA HARISH TODI	5000	0.53%	0	10 (Holding jointly with APL)	0.00025%	0	-0.52885%
3	ANUROOP PACKAGING LTD	70000	7.41%	0	39,15,040	100.00%	0	92.59259%
4	KIRAN AMARNATH SHARMA	125000	13.23%	0	10 (Holding jointly with APL)	0.00025%	0	-13.22720%
5	AKSHAY AMARNATH SHARMA	0	0.00%	0	10 (Holding jointly with APL)	0.00025%	0	0.00025%

(ii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particular	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	Anuroop Packaging Limited						
	At the beginning of the			70,000	7.41%	70,000	1.79%

S. V.



Changes during the year	10/07/2018 (Transfer) 12/09/2018 (Transfer) 20/09/2018 (Transfer) 24/09/2018	Allot	38,45,040	406.88%	38,45,040	98.21%
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(iv) Shareholding Pattern of top ten Shareholders
(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name : Ravi Singh						
	At the beginning of the			1,40,000	14.81%	1,40,000	3.58%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
2	Name : Niraj Agarwal						
	At the beginning of the			1,20,000	12.70%	1,20,000	3.07%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
3	Name : Ramesh Chand						
	At the beginning of the			1,20,000	12.70%	1,20,000	3.07%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
4	Name : Ritesh Agarwal						
	At the beginning of the			1,20,000	12.70%	1,20,000	3.07%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
5	Name : Anju Agarwal						
	At the beginning of the			80,000	8.47%	80,000	2.04%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
6	Name : Gayatri Agarwal						
	At the beginning of the			80,000	8.47%	80,000	2.04%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%
7	Name : Jyoti Agarwal						
	At the beginning of the			80,000	8.47%	80,000	2.04%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding of each		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name : Akshay Amarnath Sharma jointly with Anuroop Packaging						
	At the beginning of the			-	0.00%	-	0.00%
	Changes during the year	24/09/2018	Allot	10	0.00%	10	0.00%
	At the end of the year			10	0.00%	10	0.00%
2	Name : Kishan Amarnath Sharma jointly with Anuroop Packaging						
	At the beginning of the			1,25,000	13.23%	1,25,000	3.19%
	Changes during the year	24/09/2018	Transfer	1,24,990	13.23%	1,24,990	3.19%
	At the end of the year			10	0.00%	10	0.00%

V. INDEBTEDNESS



Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year:				
i) Principal Amount	-	1,14,04,849.00	-	1,14,04,849.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,14,04,849.00	-	1,14,04,849.00
Change in Indebtedness during the financial year				
* Addition	27,11,347.00	-	-	27,11,347
* Reduction	-	24,54,442	-	24,54,442
Net Change	27,11,347	24,54,442	-	2,56,905
Indebtedness at the end of the financial year				
i) Principal Amount	27,11,347.00	89,50,407	-	1,16,61,754
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	27,11,347	89,50,407	-	1,16,61,754

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager/ Executive Director:

SN.	Particulars of Remuneration	Name of Executive Directors		Total Amount (Rs/Lac)
		Akshay Sharma Director	Kiran Sharma Director	
1	Gross salary	5,40,000	3,00,000	8,40,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify	-	-	-
5	Professional Fees	-	9,00,000	9,00,000
	Total (A)	5,40,000	12,00,000	17,40,000
	Ceiling as per the Act	-	-	NA

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
1	Independent Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CFD	CFD	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				

S.V.

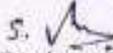


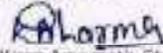
	(b) Value of perquisites u/s 17(2) Income-tax								
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961								
2	Stock Option								
3	Sweat Equity								
4	Commission - as % of profit - others, specify								
5	Others, please specify								
	Total								

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NONE

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

For and on behalf of the Board of Directors

S. 
 Akshay Amarnath Sharma
 Director
 DIN: 08143226


 Kiran Amarnath Sharma
 Director
 DIN: 08143235
 Date: 31.08.2019
 Place: Mumbai



FORM NO. AOC-2

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	—
b)	Nature of contracts/arrangements/transaction	—
c)	Duration of the contracts/arrangements/transaction	—
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	—
e)	Justification for entering into such contracts or arrangements or transactions'	—
f)	Date of approval by the Board	—
g)	Amount paid as advances, if any	—
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	—

2. Details of contracts or arrangements or transactions at Arm's length basis:

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Amarnath Sharma
b)	Nature of contracts/arrangements/transaction	Security Deposit Given
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	-

S. Sharma



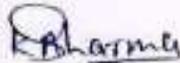
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Amarnath Sharma HUF
b)	Nature of contracts/arrangements/transaction	Income tax paid Reimbursement
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	-

Form shall be signed by the people who have signed the Board's Report.

For and on behalf of the Board of Directors



Akshay Amarnath Sharma
Director
(DIN: 08143226)

Kiran Amarnath Sharma
Director
(DIN: 08143233)

Date: 31/08/2019

Place: Mumbai

FORM NO. AOC -2

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

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

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

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	—
b)	Nature of contracts/arrangements/transaction	—
c)	Duration of the contracts/arrangements/transaction	—
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	—
e)	Justification for entering into such contracts or arrangements or transactions'	—
f)	Date of approval by the Board	—
g)	Amount paid as advances, if any	—
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	—

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Amarnath Sharma
b)	Nature of contracts/arrangements/transaction	Security Deposit Given
c)	Duration of the contracts/arrangements/transaction	On going
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	-

S. Sharma



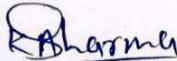
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Amarnath Sharma HUF
b)	Nature of contracts/arrangements/transaction	Income tax paid Reimbursement
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	NA
f)	Amount paid as advances, if any	-

Form shall be signed by the people who have signed the Board's Report.

For and on behalf of the Board of Directors



Akshay Amarnath Sharma
Director
(DIN: 08143226)

Kiran Amarnath Sharma
Director
(DIN: 08143233)

Date: 31/08/2019

Place: Mumbai

Anil Bansal & Associates

Chartered Accountants
1001, UMIMA Complex,
Link Road, Malad (West),
Mumbai - 400064.

Independent Auditor's Report

To,

The Members of Sara Solutions Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Sara Solutions Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow statement for the year then 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 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 31st March 2019, and its profit and cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company 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.

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.

Other information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. 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 stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless 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 Responsibilities for the Audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 auditors' 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 auditors' 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

1. As required by 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 Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we further 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, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- d. Except for the matter described in the Basis of other matters paragraph, in our opinion, the aforesaid financial statements comply with applicable AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on 31st March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the matter to be included in the Auditors' Report in accordance with the requirements of section 197(16), as amended;

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

- h. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements, if any;
 - (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - (iii) There has not been an occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Anil Bansal & Associates
Chartered Accountants
Firm registration number: 100421W

Anil Bansal
Proprietor
Membership no. 043918
Place: Mumbai
Date: 31.08.2019



Annexure 'A' referred to in paragraph 1 under the heading Report on other legal and regulatory requirements" of our report of even date.

- i. According to the information and explanations given to us, The Company does not have any fixed assets at the end of the financial year and hence reporting under clause 3(i) of the Order is not applicable.
- ii. According to the information and explanations given to us, The Company does not have any inventory at the end of the financial year and hence reporting under clause 3(ii) of the Order is not applicable.
- iii. According to the information and explanations given to us, The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act.
- iv. In respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.
- v. The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. We have been informed by the management that , maintenance of cost record under section 148(1)(d) is not applicable to the company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a. The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to banks. The Company does not have any loans or borrowings from financial institutions or government and has not issued any debentures.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments). During the year company raised Rs. 30,00,000/- (Thirty Lacs Only) by way of Term Loan and the company has applied for the purpose for which it was raised.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the provisions of Section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 177 and 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has made preferential allotment of shares by converting unsecured loans into equity as per provision of companies Act, 2013.



xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.

xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Anil Bansal & Associates
Chartered Accountants
Firm registration number:100421W


Anil Bansal
Proprietor
Membership no. 043918
Place: Mumbai
Date: 31.08.2019



ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the accompanying financial statements of Sara Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended and as on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'Guidance Note'). 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 Act.

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 Standards on Auditing prescribed under Section 143(10) of the Act and the Guidance Note, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with the 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019 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.

For Anil Bansal & Associates
Chartered Accountants
Firm registration number:100421W


Anil Bansal
Proprietor
Membership no. 043918
Place: Mumbai
Date: 31.08.2019



Sara Solutions Private Limited

Notes to Financial Statements for the year ended 31st March 2019

Note 1: Overview Of The Company

Sara Solutions Private Limited (the 'company') offers a wide range of finance related services such as Management Consultancy, Real Estate property consulting, tax advisory and planning. The company also provides services in relation to Initial Public Offer (IPO) etc.
The company is a private limited company incorporated and domiciled in India.

Note 2: Summary Of Significant Accounting Policies

Basis of preparation:

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies have been consistently applied by the Company as in the previous year unless otherwise stated under the provisions of the companies Act, 2013.

Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Accordingly, whenever there are uncertainties in the ascertainment/Realization of income, the same is accounted for if it is material in nature. Interest on investment and bank deposits are recognized on a time proportion basis taking into account the amounts invested and the rate applicable. Income From Brokerage, Commission and Professional Fees are recognized net of GST.

Employee Benefits

Short term employee benefits including compensated absences as at the balance sheet date are recognized as an expense as per the Company's schemes based on the expected obligation on an undiscounted basis.

Company is paying salary inclusive of other Benefits to all employees as per company Policy.

Taxation

Tax expense comprise of current tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

Provisions

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Sara Solutions Private Limited
Balance sheet as on 31st March 2019

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
(a) Share capital	3	3,91,50,400	94,50,000
(b) Reserves and surplus	4	75,20,343	33,62,236
Non-Current Liabilities			
(a) Long-term borrowings	5	27,11,347	-
(b) Deferred Tax Liability	6	1,79,604	-
(c) Long Term Provisions	7	6,89,145	-
Current Liabilities			
(a) Short-term borrowings	8	89,50,407	1,14,04,849
(b) Other current liabilities	9	1,18,72,458	61,24,080
(c) Short-term provisions	10	7,35,501	1,27,623
Total Equity & Liabilities		7,18,09,205	3,04,68,788
II. ASSETS			
Non-Current Assets			
(a) Non-current investments	11	75,000	-
(b) Long term loans and advances	12	77,00,000	-
Current Assets			
(a) Trade receivables	13	48,22,000	99,05,000
(b) Cash and cash equivalents	14	77,05,935	10,09,671
(c) Short-term loans and advances	15	5,15,06,270	1,95,54,117
Total Assets		7,18,09,205	3,04,68,788

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

1

1 to 24

For Anil Bansal & Associates
Chartered Accountants
Firm Reg. No.: 100421W

For Sara Solutions Pvt Ltd

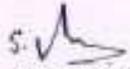
(CA. ANIL BANSAL)
Proprietor
Membership No. : 043918

Place: Mumbai

Date: 31st August, 2019




Kiran Sharma
DIN 08143233
Director


Akshay Sharma
DIN 08143226
Director

Sara Solutions Private Limited

Statement of Profit & Loss for the year ended 31st March, 2019

Particulars	Note No.	As at 31st March 2019	As at 31st March 2018
Revenue			
Revenue from operations	16	2,87,28,000	67,50,000
Other Income	17	47,35,303	17,13,934
Total Revenue		3,34,63,303	84,63,934
Expenses			
Financial Costs	18	9,68,015	-
Employee Benefits Expenses	19	1,65,97,183	30,20,000
Other Expenses	20	94,75,519	27,73,187
Total Expenses		2,70,40,717	57,93,187
Profit before tax		64,22,586	26,70,747
Tax expense:			
Current tax		20,68,218	6,87,717
Deferred Tax		1,79,604	-
Profit(Loss) for the year		41,74,764	19,83,030
Earning per equity share:			
(1) Basic	23	2.58	2.10
(2) Diluted	23	2.58	2.10

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

1

1 to 24

For Anil Bansal & Associates
Chartered Accountants
Firm Reg. No.: 100421W

(CA. ANIL BANSAL)
Proprietor
Membership No. : 043918
Place: Mumbai
Date: 31st August, 2019



For Sara Solutions Pvt Ltd.

K.A. Sharma

Kiran Sharma
DIN 08143233
Director

S. Sharma

Akshay Sharma
DIN 08143226
Director

Sara Solutions Private Limited
Cash Flow Statement for the year ended 31st March, 2019

Particulars	As at 31st March 2019	As at 31st March 2018
Cash flow from operating activities:		
Net Profit before tax as per the statement of profit and loss	64,22,586	26,70,747
Adjusted for:		
Interest received	(47,35,303)	(17,13,934)
Interest paid	9,68,015	
Provision for Gratuity	6,89,145	
Cash generated from operations before working capital	33,44,443	9,56,813
Movements in working capital:		
(Increase) / Decrease in trade receivables	50,83,000	(50,12,162)
(Increase) / Decrease in Loans and Advances	(3,19,52,153)	(30,79,880)
(Decrease) / Increase in short term borrowings	(24,54,442)	-
(Decrease) / Increase in Other Current Liabilities	57,50,016	39,52,071
Cash Generated from Operations	(2,02,29,136)	(31,83,158)
Taxes paid (Net of refund)	14,78,635	6,95,495
Net cash generated from operating activities (A)	(2,17,07,771)	(38,78,653)
Cash flow from investing activities:		
Investment in Shares	(75,000)	-
Interest income	47,35,303	17,13,934
Net cash generated from investing activities (B)	46,60,303	17,13,934
Cash flow from financing activities:		
Proceeds from Share Issue	2,97,00,400	-
Finance Cost	(9,68,015)	
Loan Received	27,11,347	1,07,60,076
Loan Given	(77,00,000)	(79,15,538)
Net cash used in financing activities (C)	2,37,43,732	28,44,538
Net increase / (decrease) in cash and cash equivalents	66,96,264	6,79,819
Cash and cash equivalents as at the beginning of the year	10,09,671	3,29,852
Cash and cash equivalents as at the end of the year	77,05,935	10,09,671
Cash and cash equivalent comprises of :		
Cash in hand	51,649	3,548
Balance with banks	76,54,286	10,06,123
Total	77,05,935	10,09,671

Notes

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard - 3 on Cash Flow Statements.
- Figures in bracket indicate cash outgo.
- Previous years' figures have been regrouped/rearranged to conform with current years' classifications.

As per our Report of even date.
FOR ANIL BANSAL AND ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No.: 100421W

(CA ANIL BANSAL)
PROPRIETOR
Membership No. : 043918
Place: Mumbai
Date: 31st August, 2019



For and on behalf of the board of
directors of Sara Solutions Pvt Ltd

Kiran Sharma
Kiran Sharma
DIN 08143233
Director

S. Sharma
Akshay Sharma
DIN 08143226
Director

Note 3 : Share Capital

Particulars	As at 31st March 2019	As at 31st March 2018
Authorised:		
10,00,000 Equity Shares of Rs. 10/- each.	-	1,00,00,000
40,00,000 Equity Shares of Rs. 10/- each.	4,00,00,000	-
Issued Subscribed and fully paid up:		
9,45,000 Equity Shares of Rs. 10/- each.	-	94,50,000
39,15,040 Equity Shares of Rs. 10/- each.	3,91,50,400	-
Total	3,91,50,400	94,50,000

During the Financial Year 2018-19 the Company increased its authorized share capital from 10,00,000 to 40,00,000 equity Shares of Rs. 10 each by passing special resolution at extraordinary general meeting held on September 17, 2018.

During the Financial Year 2018-19 the Company has issued and allotted 29,70,040 Equity Shares of Rs. 10 each as conversion of loan from Anuroop Packaging Limited (Parent Company). on 24th September 2018 by passing board resolution at Board Meeting held on 24th September 2018

List of Shareholders Holding 5% or More Shares

Name of Shareholders	No. of Shares Held	No. of Shares Held
	(% of Holding)	(% of Holding)
Ranvir Singh	-	140000 (14.80%)
Kiran Sharma	-	125000 (13.23%)
Niraj Agarwal	-	120000 (12.70%)
Rameshchand Agarwal	-	120000 (12.70%)
Ritesh Agarwal	-	120000 (12.70%)
Anju Agarwal	-	80000 (8.47%)
Gayatri Agarwal	-	80000 (8.47%)
Jyoti Agarwal	-	80000 (8.47%)
Anuroop Packaging Limited	3915040 (100.00%)	70000 (7.40%)

Reconciliation of shares outstanding at the beginning and end of the Reporting period

Particulars	Current Year	Previous Year
No of Shares at the beginning of the period	9,45,000	10,000
No of Shares issued during the year	29,70,040	9,35,000
No of Shares at the end of the period	39,15,040	9,45,000

Note 4 : Reserve & Surplus

Particulars	As at 31st March 2019	As at 31st March 2018
(a) Surplus (Profit & Loss Account)		
Opening Balance	33,62,236	13,86,984
Add: Profit for the period	41,74,764	19,83,030
Less: Interest on Income Tax	-16,657	-7,778
Total	75,20,343	33,62,236

Note 5 : Long term borrowings

Particulars	As at 31st March 2019	As at 31st March 2018
Secured		
Term Loans from Bank (Refer Note Below)	29,96,515	-
Less: - Current Maturities of Long Term Debt	2,85,168	-
Total	27,11,347	-

Note

Secured against immovable property of which title is in the name of holding company.
Rs. 30 Lakh payable in 84 Equated Monthly Installment (Interest rate 12.50%) starting from March 2019.

Note 6 : Deferred Tax Liability

Particulars	As at 31st March 2019	As at 31st March 2018
Deferred Tax Liability	1,79,604	-
Total	1,79,604	-

Note 7 : Long Term Provisions

Particulars	As at 31st March 2019	As at 31st March 2018
Provision for Gratuity (Long Term)	6,89,145	-
Total	6,89,145	-

Note 8 : Short term borrowings

Particulars	As at 31st March 2019	As at 31st March 2018
Loan from related parties	27,19,757	1,14,04,849
Loan from other	62,30,650	-
Total	89,50,407	1,14,04,849

Note 9 : Other current liabilities

Particulars	As at 31st March 2019	As at 31st March 2018
Current Maturities of Long Term Debt (Refer Note No. 4)	2,85,168	-
Towards statutory dues		
GST Payable	38,20,500	12,15,000
PT Payable	55,600	-
TDS Payable	8,11,210	2,04,467
Other payables	68,99,980	47,04,613
Total	1,18,72,458	61,24,080

Note 10 : Short term provisions

Particulars	As at 31st March 2019	As at 31st March 2018
Provision for tax (Net)	7,33,863	1,27,623
Provison for Gratuity	1,638	-
Total	7,35,501	1,27,623

Note 11 : Non current investments

Particulars	As at 31st March 2019	As at 31st March 2018
Investment in shares	75,000	-
Total	75,000	-

Note 12 : Long term loans and advances

Particulars	As at 31st March 2019	As at 31st March 2018
Unsecured, considered good		
- Security deposits	77,00,000	-
Total	77,00,000	-

Note 13 : Trade receivables

Particulars	As at 31st March 2019	As at 31st March 2018
Trade Receivables Outstanding for a period less than Six Months		
(a) Secured Considered good		
(b) Unsecured Considered good	15,82,000	62,15,000
Trade Receivables Outstanding for a period exceeding Six Months		
(a) Secured Considered good		
(b) Unsecured Considered good	32,40,000	36,90,000
Total	48,22,000	99,05,000

Note 14 : Cash and cash equivalents

Particulars	As at 31st March 2019	As at 31st March 2018
Balances with Banks in current accounts	76,54,286	10,06,123
Cash In Hand	51,649	3,548
Total	77,05,935	10,09,671

Note 15 : Short term loans and advances

Particulars	As at 31st March 2019	As at 31st March 2018
Unsecured, considered good		
Other loans and advances	5,15,06,270	1,95,54,117
Total	5,15,06,270	1,95,54,117

Note 16 : Revenue From Operations

Particulars	As at 31st March 2019	As at 31st March 2018
Sales	2,87,28,000	67,50,000
Total	2,87,28,000	67,50,000

Note 17 : Other Income

Particulars	As at 31st March 2019	As at 31st March 2018
Interest Received	45,34,048	17,13,934
Other Income	2,01,255	-
Total	47,35,303	17,13,934

Note 18 : Finance Cost

Particulars	As at 31st March 2019	As at 31st March 2018
Interest on Loan	9,68,015	-
Total	9,68,015	-

Note 19 : Employee Benefit Expenses

Particulars	As at 31st March 2019	As at 31st March 2018
Directors Remuneration	12,90,000	18,00,000
Salary	1,46,16,400	12,20,000
Gratuity Expense	6,90,783	-
Total	1,65,97,183	30,20,000

Note 20 : Other Expense

Particulars	As at 31st March 2019	As at 31st March 2018
Rent	12,00,000	-
Audit Fees	30,000	30,000
Bank Charges	84,533	955
Brokerage and Commission	-	11,288
Conveyance and Travelling Exp	1,72,689	84,984
General Expense	18,000	-
GST Late Filing Fees	9,638	-
Interest on TDS	24,536	-
Printing & Stationery	1,68,555	93,838
Professional Fees	53,35,000	20,00,000
Refreshment Exp.	1,82,558	29,438
ROC Expense	5,97,885	-
Sub Contracting Charges	15,85,190	-
Telephone Expenses	66,935	75,984
Tea and Tiffin Exp	-	4,46,700
Total	94,75,519	27,73,187

Note 21

In the opinion of the Board, the current Assets, Loans and Advances and Advances have valued on realization in the ordinary course of Business, at least equal to the amount at which they are stated in the balance sheet.

Note 22 : Related Party Disclosures

(As identified by the Management)

Where control exists

(a) Enterprise owned or significantly influenced by key managerial personnel or their relatives	Anuroop Packaging Limited (Holding Company)
	Amarnath Sharma HUF - Directors are Co parcener
(b) Key Managerial Personnel	Mr. Akash Sharma (Retired w.e.f 03/07/2018)
	Mrs. Shweta Sharma (Retired w.e.f 03/07/2018)
	Mr. Akshay Sharma (Appointed w.e.f. 15/06/2018)
	Mrs. Kiran Sharma (Appointed w.e.f. 15/06/2018)
(c) Relatives of Key Managerial Personnel	Mr. Amarnath Sharma - Father of Akash Sharma

I. Transactions during the year with related parties with outstanding balances as at year-end:				
Nature of Transactions	Year	Key Managerial Personnel / Relatives	Others	Total
Inter corporate deposits (Outstanding)	2018-19	-	27,19,757	27,19,757
	2017-18	-	27,91,288	27,91,288
Inter corporate deposits received	2018-19	-	4,32,47,880	4,32,47,880
	2017-18	-	27,91,288	27,91,288
Inter corporate deposits repaid	2018-19	-	4,33,19,411	-
	2017-18	-	-	-
Security Deposits Given	2018-19	75,00,000		
	2017-18	-		
Remuneration	2018-19	12,90,000	-	12,90,000
	2017-18	18,00,000	-	18,00,000
Professional Fees	2018-19	15,00,000		
	2017-18	-		

Unsecured Loans (Outstanding)	2018-19	-	-	-
	2017-18	52,33,651	-	52,33,651
Unsecured Loans Taken	2018-19	1,92,05,007	-	1,92,05,007
	2017-18	79,50,000	27,91,288	1,07,41,288
Unsecured Loans Repaid	2018-19	2,78,18,568	4,34,19,411	7,12,37,979
	2017-18	63,16,750	-	63,16,750

II. Related party-wise transactions during the year

Particulars	Relationship	2018-19	2017-18
Inter corporate deposits received			
Anuroop Packaging Limited	Others	4,32,47,880	27,91,288
Inter corporate deposits repaid			
Anuroop Packaging Limited	Others	4,33,19,411	-
Amarnath Sharma HUF (Income Tax Paid Reimbursement)	Others	1,44,280	
Security Deposits Given	Relative of Director	75,00,000	
Mr. Amarnath Sharma			
Remuneration			
Mr. Akash Sharma	Director	2,70,000	12,00,000
Mrs. Shweta Sharma	Director	1,80,000	6,00,000
Mr. Akshay Sharma	Director	5,40,000	-
Mrs. Kiran Sharma	Director	3,00,000	
Professional Fees			
Mr. Akash Sharma	Director	6,00,000	-
Mrs. Kiran Sharma	Director	9,00,000	-

Unsecured Loans Taken			
Mr. Amarnath Sharma	Relative of Director	70,83,140	18,00,000
Mr. Akash Sharma	Director	42,99,087	4,00,000
Amarnath Sharma HUF	Relative of Director	22,38,280	11,00,000
Mrs. Kiran Sharma	Director	30,80,000	32,00,000
Mrs. Shweta Sharma	Director	12,95,000	14,50,000
Mr. Akshay Sharma	Director	12,09,500	-
Unsecured Loans Repaid			
Mr. Amarnath Sharma	Relative of Director	1,09,70,788	46,16,750
Mr. Akash Sharma	Director	44,75,000	5,00,000
Amarnath Sharma HUF	Relative of Director	26,38,280	7,00,000
Mrs. Kiran Sharma	Director	57,80,000	5,00,000
Mrs. Shweta Sharma	Director	27,45,000	-
Mr. Akshay Sharma	Director	12,09,500	-

Note 23 : Earnings per share (EPS)

(In accordance with Accounting Standard - 20)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period as given under AS-20 "Earning Per Share".

Particulars	As at 31st March 2019	As at 31st March 2018
Profit / (Loss) after Tax	41,74,764	19,83,030
Weighted Average Number of equity shares outstanding for Basic / Diluted Earnings Per Share	16,20,013	9,45,000
Nominal Value of Equity Shares (in Rupees)	10	10
Earnings Per Share – Basic / Diluted	2.58	2.10

Note 24

Previous years' figures have been regrouped/rearranged to conform with current years' classifications.

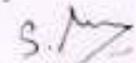
For Anil Bansal & Associates
Chartered Accountants
Firm Reg. No.: 100421W

(CA, ANIL BANSAL)
Proprietor
Membership No. : 043918
Place: Mumbai
Date: 31st August, 2019



For Sara Solutions Pvt Ltd


Kiran Sharma
DIN 08143233
Director


Akshay Sharma
DIN 08143226
Director