



BIZOTIC COMMERCIAL LIMITED

7TH ANNUAL REPORT

2022-23

CORPORATE INFORMATION

Registered Office	D-8 Samet Business Park, Nr. Khokra Circle, Khokra Ahmedabad Gujarat 380008 India Contact No. 7984971501 Email: bizoticcommercialindia@gmail.com Website: https://urbanunited.in/
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BOARD OF DIRECTORS

Mr. Sanjay Mahavirprasad Gupta	Managing Director
Ms. Inderpreet Kaur Gulati	Chief Financial Officer
Mr. Mohit Kailashchandra Agarwal	Non-Executive Director
Mr. Hareshkumar Shamjibhai Suthar	Non-Executive Independent Director
Ms. Avani Ashwinkumar Shah	Non-Executive Independent Director
Ms. Juhi Sawajani	Non-Executive Independent Director

COMPANY SECRETARY AND COMPLIANCE OFFICER	Ms. Shivani Vyas
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STATUTORY AUDITORS	D G M S & Co., Chartered Accountants 217/218/219, Manek Center, P. N. Marg, Jamnagar , Gujarat 361008, India
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SECRETARIAL AUDITORS	Jinang Shah & Associates Practicing Company Secretary 44, 5th Floor, Sanidhya Complex, Ashram Rd, opp. Sanyas Ashram, Nr. Devnandan Mega Mall, Ahmedabad, Gujarat 380006, India
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BANKER	IndusInd Bank
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**REGISTRAR AND
SHARE TRANSFER
AGENT
(COMMON
AGENCY)**

**Bigshare Services Private
Limited**
Office No. S6-2, 6th Floor,
Pinnacle Business Park, Next to
Ahura Centre, Mahakali Caves ,
Road, Andheri (East), Mumbai,
Maharashtra, 400093

**EQUITY SHARES
LISTED AT**

BSE



BIZOTIC COMMERCIAL LIMITED

CIN : U74999GJ2016PLC094934

Website : www.urbanunited.in

NOTICE OF 7TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Seventh Annual General Meeting of the Members of Bizotic Commercial Limited (“company”) will be held on **Saturday, 30th September, 2023** at **12:00 PM** through Video Conferencing (“VC”)/ other Audio Visual Means (“OAVM”) to transact the following business:

Ordinary Business:

Item No 1: Adoption of financial statements

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2023 and together with the Reports of the Board of Directors and Auditors thereon.

Item No 2: To appoint Mr. Sanjay Mahavirprasad Gupta as a Managing Director, who retires by rotation and being eligible, offer himself for re-appointment

“RESOLVED THAT Mr. Sanjay Mahavirprasad Gupta [DIN: 07610448], who retires by rotation and being eligible offers himself for reappointment be and hereby re-appointed as Managing Director of the Company liable to retire by rotation.

Item No. 3: To appoint Statutory Auditor of the company

“RESOLVED THAT pursuant to the provisions of section 139(6) and applicable provisions, if any, of Companies Act, 2013 and other applicable Rules framed thereunder, as amended from time to time, D G M S & Co. (FRN:



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112187W) Chartered Accountants, be and is hereby appointed as a Statutory Auditor of the company for a period of four years starting from Financial year 2023-2024 till the conclusion of the 11th Annual General Meeting up to Financial Year 2026-2027, subject to remuneration to be decided by the Board of Directors and Audit Committee in consultation with the Auditors plus other applicable charges and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of Audit.”

By Order of the Board

For Bizotic Commercial Limited

Sanjay Mahavirprasad Gupta
Managing Director
DIN: 07610448

Registered Office:

D-8 Samet Business Park,
Nr. Khokra Circle, Khokra
Ahmedabad Gujarat 380008 India

Date: 04th September, 2023

Place: Ahmedabad, Gujarat

Contact No. 7984971501

Email: bizoticcommercialindia@gmail.com

Website: <https://urbanunited.in/>

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Notes to Annual General Meeting

1. The details of the Director seeking Re-appointment at the Annual General Meeting (“AGM”) is annexed and forms an integral part of the Notice.
2. The Ministry of Corporate Affairs (“MCA”), vide its General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021, 21/2021, 02/2022 and 10/2022 dated 8th April, 2020, 13th April, 2020, 15th June, 2020, 28th September, 2020, 31st December, 2020, 23rd June, 2021, 8th December, 2021, 14th December, 2021, 5th May, 2022 and 28th December, 2022 respectively (“MCA Circulars”) and applicable circulars issued by the Securities and Exchange Board of India (“SEBI”), allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) upto 30th September, 2023. In compliance with provisions of the Act, SEBI Listing Regulations, 2015 and MCA circulars, the 7th AGM of the Company is being held through VC/OVAM on Thursday, 30th September 2023 at 12.00 P.M. (IST)
3. In accordance with the Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”), read with clarification/guidance on applicability of Secretarial Standards – 1 and 2 dated 15th April, 2020, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company which shall be deemed to be the venue of the AGM.
4. In terms of the MCA and SEBI Circulars, as the AGM is to be conducted through VC/OAVM, and since physical attendance of Members is dispensed with, there is no requirement of appointment of proxies. Therefore, the facility



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for appointment of Proxy by the Members is not available for this AGM and hence Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. Members attending through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

5. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. The details of the Director seeking appointment / reappointments required under Regulation 36(3) of SEBI Listing Regulations, 2015 The Board of Directors recommend the appointment/re-appointment as proposed.

The Register of Members and Share Transfer Books of the Company will remain closed from Saturday 23rd September, 2023 to Saturday, 30th September, 2023 (both days inclusive) for the purpose of AGM

ELECTRONIC DISPATCH OF NOTICE AND ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ANNUAL REPORT:

7. In accordance with, the General Circular No. 20/2020, 02/2021 and 10/2022 dated 5th May, 2020, 13th January, 2021 and 28th December, 2022 respectively issued by MCA and Circular No. SEBI /HO /CFD / CMD1/CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/HO/ CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated 5th January, 2023 issued by



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SEBI, the Financial Statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), including the Notice of AGM are being sent only in electronic mode to Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent ("RTA") or Depository Participant(s) ("DP"). The Company will not be dispatching physical copies of such statements and Notice of AGM to any Members.

8. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs. Registration of Email-id will enable them to receive all communications from the Company in electronic mode.
9. In line with the MCA Circular, a copy of the Notice of this AGM along with Annual Report for the Financial Year 2022-23, is available on the website of the Company at www.urbanunited.in and on the website of Stock Exchanges i.e. BSE Limited (BSE) at www.bseindia.com and on the website of NSDL at www.evoting.nsdl.com

PROCEDURE FOR SPEAKER REGISTRATION, SUBMISSION OF QUESTIONS / QUERIES:

10. As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the AGM, Members are requested to express their views/send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number, along with their queries/views/questions at bizoticcommercialindia@gmail.com



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11. Members holding shares as on the cut-off date i.e. Monday, 25th September, 2023, and who would like to speak or express their views or ask questions during the AGM may register themselves as speakers by sending an email to bizoticcommercialindia@gmail.com during, Thursday, 7th September, 2023 from 9.00 am to Monday, 25th September, 2023 up to 5.00 pm. Those members who have registered themselves as speaker will only be allowed to speak/express their views/ask questions during the AGM.
12. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
13. The voting rights will be reckoned on the paid-up value of Equity Shares registered in the name of the members on **Monday, 25th September, 2023** (on close of business hours) ("Cut-off date"). Only those Members whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date will be entitled to cast their votes by remote e-voting.
14. The details of the process and manner for remote e-voting are explained herein below:



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THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Tuesday, 26th September, 2023, at 9.00 a.m. and ends on Friday, 29th September, 2023, at 5.00 p.m. (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 25th September, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, 25th September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:



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Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nSDL.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the



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	<p>remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.

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	<p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000</p>



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Individual Shareholders holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33



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B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****



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c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
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5. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.



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d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.



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5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jinang@csjinangshah.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Ms.Pallavi Mhatre) at evoting@nsdl.co.in



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Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to bizoticcommercialindia@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to bizoticcommercialindia@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.



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THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under "**Join meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.



Email

bizoticcommercialindia@gmail.com



Phone

079-66176809



D-8 Samet Business Park, Nr. Khokra Circle, Khokra, Ahmedabad, Gujarat - 380008

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BIZOTIC COMMERCIAL LIMITED

CIN : U74999GJ2016PLC094934

Website : www.urbanunited.in

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at bizoticcommercialindia@gmail.com. The same will be replied by the company suitably.

By Order of the Board

For Bizotic Commercial Limited

Sanjay Mahavirprasad Gupta

Managing Director

DIN: 07610448

Date: 4th September, 2023

Place: Ahmedabad, Gujarat

Registered Office:

D-8 Samet Business Park,

Nr. Khokra Circle, Khokra

Ahmedabad Gujarat 380008 India

Contact No. 7984971501

Email: bizoticcommercialindia@gmail.com

Website: <https://urbanunited.in/>

 **Email**

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 **Phone**

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ANNEXURE TO THE NOTICE

Details of Director seeking Re-appointment at the 7th Annual General Meeting

S.N.	Particulars	Details
1.	Background details, Recognition or awards	He is associated with the Company since incorporation 29 th December, 2016. Further he was appointed as Managing Director of the Company in the Extra Ordinary General Meeting held on 25th January, 2023 for a period of five years.
2.	Past remuneration	Rs. 100,000/- per month with effect from 25th January, 2023.
3.	Job Profile & Responsibility	He is responsible for overall day to day management of the Company under the supervision and control of the Board of Directors of the Company.
4.	Remuneration proposed	Rs. 100,000/- per month
5.	Comparative remuneration profile with respects to	The remuneration of Mr. Sanjay Mahavirprasad Gupta is fully justifiable and comparable to that



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	industry, size of the Company, profile of position and person	prevailing in the industry, keeping in view the profit and the position of Managing Director and Chairman and enriched knowledge & vast experience of the appointee. He shall be looking after and responsible for the whole affairs of the management of the Company and shall be accountable to the Board of Directors of the Company.
6.	Pecuniary relationship, directly or indirectly, with the Company or relationship with the managerial personnel, if any	Mr. Sanjay Mahavirprasad Gupta is Managing Director and shareholders of the Company.

By Order of the Board

For Bizotic Commercial Limited

Sanjay Mahavirprasad Gupta
Managing Director
DIN: 07610448

Registered Office:

D-8, Samet Business Park,
Nr. Khokra Circle, Khokra
Ahmedabad, Gujarat - 380008, India

Date: 4th September, 2023

Place: Ahmedabad, Gujarat

Contact No. 7984971501

Email: bizoticcommercialindia@gmail.com

Website: <https://urbanunited.in/>



Email

bizoticcommercialindia@gmail.com



Phone

079-66176809



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Bizotic Commercial Limited

Annual Report 2022-2023

DIRECTORS' REPORT

To,

The Members of

Bizotic Commercial Limited

CIN: U74999GJ2016PLC094934

Your Directors take pleasure in presenting their **Seventh Annual Report** together with the Audited Financial Statements of the Company for the year ended **March 31, 2023**.

FINANCIAL HIGHLIGHTS

(Rs. In Lacs)

Particulars	Current Year 2022-2023	Previous Year 2021-2022
Total Income	6556.65	5323.30
Profit Before Tax	373.45	81.36
Less:-		
Tax Expenses		
Current Tax	105.00	18.00
Deferred Tax	(0.51)	0.45
Net Profit After Tax	268.97	62.91
Earnings Per Share (Rs.) - Basic	4.92	1.17
Earnings Per Share (Rs.) - Diluted	4.92	1.17



Bizotic Commercial Limited

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1. Financial Operations & State of Affairs of the Company

During the year under review, the total income of the Company increased for the year ended March 31, 2023 to **Rs. 6556.65 Lakh** from **Rs. 5323.30 Lakh** achieved during the previous year.

The Company's Profit for year ended March 31, 2023 stood at **Rs. 268.97 Lakh**.

2. Change in the nature of business, if any:

The Company is engaged in trading business of men's readymade garments and fabrics. There was no change in the nature of business of the Company during the Financial Year 2022-23.

3. Performance Review

The company is known by its brand **URBAN UNITED**. It is a leading player in the retail and wholesale industry through its successful men's wear brand. With a strong presence in the market, Urban United has garnered widespread acclaim and a loyal customer base. The brand is known for its diverse range of stylish and high-quality products, catering to various fashion needs and occasions. From casual wear to formal wear, party wear, winter wear, and athleisure, Urban United covers all aspects of men's fashion, ensuring a comprehensive selection for customers with different preferences and style choices.

In addition to its retail operations, the company is also involved in the wholesale sector, particularly in fabric wholesale. With its extensive network and expertise in



Bizotic Commercial Limited

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the wholesale market, it caters to the needs of various businesses in the textile industry, providing them with high-quality fabrics for their manufacturing processes.

The Company has opened its new stores under different Franchisee Models in different states like Punjab, Delhi, Haryana and Chhattisgarh.

The Company is planning to introduce two new segments in market which are Kids wear and Women wear.

Sales and Profitability

During the year under review, the revenue from operations stood at **Rs 6515.73 Lakhs** as compared to **Rs 5317.57 Lakhs** achieved last year. Further, your company has witnessed an increase in revenue of around **22.53%**.

The Company's earnings before depreciation, interest and tax for the current year is Rs 440.82 Lakhs as against Rs 92.44 Lakhs achieved last year. After providing for depreciation, finance cost, provision for current tax and provision for deferred tax, the Net Profit from the operations increased to Rs 268.97 Lakhs as compared to Rs 62.91 Lakhs achieved last year.

4. Dividend

With a view of expanding the business, your directors do not recommend any dividend for the year.



Bizotic Commercial Limited

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5. Transfer to Reserves

The General Reserve of the Company stood at **Rs 281.41 Lakhs** as at **March 31, 2023**.

6. Details of the Companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year:

The company do not have any subsidiaries, joint ventures or associate companies.

7. Directors and Key Managerial Personnel

As on the date of this Report, your Company has 6 (Six) Directors consisting of 3 (Three) Independent Directors including 2 (Two) Independent Woman Directors, 1 (One) Non-Executive Director and 2 (Two) Executive Directors.

The details of Directors or Key Managerial Personnel who were appointed or have resigned during the year are as follows:

- a. **Mr. Sanjay Mahavirprasad Gupta (DIN: 07610448)** Managing Director, has been re-designated as Managing Director of the Company with effect from **25th January, 2023**.



Bizotic Commercial Limited

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- b. **Ms. Inderpreet Kaur Gulati** appointed as Chief Financial Officer on **31st January 2023**.

- c. **Ms. Shivani Maheshkumar Vyas** Company Secretary & Compliance Officer, was appointed on **06th February 2023**.

- d. **Mr. Hareshkumar Shamjibhai Suthar (DIN: 08388083)**, **Ms. Avani Ashwinkumar Shah (DIN: 09608898)** and **Ms. Juhi Sawajani (DIN: 09811893)** were appointed as an **Additional Director (Non-Executive Independent director)** by the board in the Board Meeting held on **31st December, 2022** and were regularized and appointed as **directors (Non-Executive Independent director)** with effect from **25th January, 2023**.

- e. **Mr. Mohit Kailashchandra Agarwal (DIN: 06425687)** was appointed as an Executive director with effect from **24th August, 2022** and was designated as Non-Executive Director with effect from **31st January, 2023**.

The Company has received declarations from all the Independent Directors of the Company pursuant to the provisions of Section 149(7) of the Act, stating that they meet the criteria of independence as provided under the Act and the Listing Regulations and that they are not disqualified to become Directors under the Act; and in the opinion of the Board of Directors, all the Independent Directors fulfill the criteria of independence as provided under the Act read with the Listing Regulations and that they are independent of the Management. Further, at the time of the appointment of an Independent Director, the Company issues a formal letter



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of appointment outlining his role, function, duties and responsibilities. The format of the letter of appointment is available on our website at www.urbanunited.in

Brief resume and other details of the Director proposed to be appointed and re-appointed, as stipulated under the Listing Regulations and Secretarial Standard-2, has been furnished separately in the Notice convening the AGM read with the Annexure thereto forming part of this Report. Details of the number of meetings of the Board of Directors and Committees and attendance at the meetings have been furnished in the Report on Corporate Governance.

8. Director retiring by rotation:

Shri SANJAY MAHAVIRPRASAD GUPTA (DIN: 07610448) retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment pursuant to the provisions of Section 152 of Companies Act, 2013.

9. Board Evaluation:

This year too, the Board of Directors went through an elaborate process of evaluating its own effectiveness. Accordingly, formal evaluation of Board's, its Committee and Directors performance is carried out annually. This was designed to ensure, amongst other things, that the Board, its Committees and each Director continue to contribute effectively.



Bizotic Commercial Limited

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As per Section 134(3)(p) of the Act, a statement indicating the manner in which formal annual evaluation was made by the Board of their performance and that of its Committees and individual Directors, has to be furnished to the Members as part of the Board's Report.

As per provisions of Section 178(2) of the Act, Nomination and Remuneration Committee shall specify the manner for effective evaluation of performance of Board, its Committees and individual Directors to be carried out. Further, the Independent Directors, as part of their mandate under Schedule IV of the Act, need to make an evaluation of performance of the Board, its Committee and constituents of the Board apart from their self-evaluation. Under this process, a structured questionnaire was prepared after taking into consideration inputs received from the Directors, setting out parameters of evaluation; the questionnaire for evaluation are to be filled in, consolidated and discussed with the Chairman. The evaluation by the Independent Directors has been undertaken at the time of appointment. The Board of Directors undertook evaluation of Independent Directors at their meeting held on December 31, 2022 and placed on its record that the Independent Directors have the requisite qualification, expertise and track record for performing their duties as envisaged under the Law, and they add value in the decision making process of the Board.

The criteria for evaluation of performance of Directors, the Board as a whole and the Board's Committee, as specified by Nomination and Remuneration Committee was done.



Bizotic Commercial Limited

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10. Board Familiarization Program:

No such Program was conducted for the FY 2022 - 23 as the Clause was not Applicable to the Company for the period in review.

11. Policy on the Directors' appointment and remuneration:

The Company's Policy on the Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of Directors and other matters as provided under section 178 of the Act is available at <https://urbanunited.in/wp-content/uploads/2023/07/1.-Nomination-Remuneration-Policy.pdf>

It is affirmed that the remuneration paid to the Company's Directors during the year has been as per the above terms of the Company.

12. Number of meetings of the Board of Directors:

The Board of Directors met **13 times** during the Financial Year under review. The intervening gap between any two meetings was not more than 120 days as prescribed under the Act. The date of meetings is as under:



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Sr. No.	Date of Meeting
1.	24.05.2022
2.	18.08.2022
3.	27.10.2022
4.	18.11.2022
5.	22.11.2022
6.	06.12.2022
7.	10.12.2022
8.	31.12.2022
9.	06.01.2023
10.	31.01.2023
11.	06.02.2023
12.	20.02.2023
13.	06.03.2023

13. Shareholders Meeting

The Shareholders of the Company met **6 times** during the Financial Year under review. The date of meetings is as under:



Bizotic Commercial Limited

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Sr.No	Type of Meeting	Date of the Meetings
1.	Annual General Meeting	30.09.2022
2.	Extra ordinary General Meeting	19.10.2022
3.	Extra ordinary General Meeting	16.11.2022
4.	Extra ordinary General Meeting	02.12.2022
5.	Extra ordinary General Meeting	15.12.2022
6.	Extra ordinary General Meeting	25.01.2023

14. Committees of the Board:

As on March 31, 2023, the Board had three Committees namely, Audit Committee, Nomination and Remuneration Committee and Stakeholder's Relationship Committee. The Composition of all the Committees is in line with the requirement of the Act and the Listing Regulations. During the year, all the recommendations made by the Committees were approved by the Board.

I. Audit Committee

The Audit Committee is having following member

Mr. Haresh Suthar	Chairman
Ms. Juhi Sawajani	Member



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Ms. Inderpreet Kaur Gulati	Member
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The terms of reference of the Audit Committee are in conformity with the provisions of Section 177 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. During the year under review, **one** Audit Committee Meetings was held. **It was held on 30th March 2023**, which was attended by all the members of Audit Committee.

II. Nomination and Remuneration Committee

The Nomination and Remuneration is having following member

Ms. Avani Ashwinkumar Shah	Chairman
Mr. Haresh Suthar	Member
Mr. Mohit Aggarwal	Member

The terms of reference of the Nomination and Remuneration Committee are in conformity with the provisions of the Companies Act, 2013 and Rules made thereunder. During the year under review, **one** meeting of Nomination and Remuneration Committee was held. It was held on **28th March 2023**, which was attended by all the members of Nomination and Remuneration Committee.

III. Stakeholder's Relationship Committee

The Stakeholder's Relationship is having following member

Ms. Juhi Sawajani	Chairman
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Ms. Avani Ashwinkumar Shah	Member
Ms. Inderpreet Kaur Gulati	Member

The terms of reference of the Stakeholder's Relationship Committee are in conformity with the provisions of the Companies Act, 2013 and Rules made thereunder. During the year under review, **one** meetings of Stakeholder's Relationship Committee was held. It was held on **25th March 2023**, which were attended by all the members of Nomination and Remuneration Committee.

15. Meeting of Independent Directors

The Independent Directors met on **28th March 2023**, inter-alia, to discuss the quality, quantity and timeliness of flow of information between the Company Management and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties. All the Independent Directors were present at the Meeting.

16. Corporate Social Responsibility (CSR)

In line with the provisions of the Companies Act, 2013 and the rules framed there under with respect to the Corporate Social Responsibility (CSR), your company is not governed by the provisions of Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014. So, the Company is not required to conduct CSR activities.



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17. Vigil Mechanism:

The Company has a 'Whistle Blower Policy' / 'Vigil Mechanism' in place. The objective of the Vigil Mechanism is to provide the employees, Directors, customers, contractors and other stakeholders of the Company an impartial and fair avenue to raise concerns and seek their redressal, in line with the Company's commitment to the highest possible standards of ethical, moral and legal business conduct and fair dealings with all its stakeholders and constituents and its commitment to open communication channels. The Company is also committed to provide requisite safeguards for the protection of the persons who raise such concerns from reprisals or victimization, for whistle blowing in good faith. The Board of Directors affirms and confirms that no personnel have been denied access to the Audit Committee. The Policy contains the provision for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

Vigil Mechanism cum Whistle Blower Policy is available on the Company's website at:

<https://urbanunited.in/wp-content/uploads/2023/07/7.-Whistle-Blower Policy.pdf>



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18. Audit Reports:

a) Statutory Audit Report:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Act. The Company has received an unmodified opinion in the Auditors' Report for the financial year 2022-23.

M/s Niranjan Jain & Co. - Chartered Accountants (FRN No. 113913W), the statutory auditors have expressed their inability to continue citing load of assignments. They will hold the office until the conclusion of the 6th Annual General Meeting but have been Resigned from the office w.e.f 17.12.2022

M/s D G M S & Co., Chartered Accounts (FRN No.112187W) have been recommended and pursuant to the provisions of Sections 138, 142 and all other applicable provisions of the Act, read with the Companies (Audit and Auditors) Rules, 2014 and all other applicable rules made under the Act. The Company has received confirmation from them to the effect that they are not disqualified from continuing as Auditors of the Company. The Auditor was appointed for the financial year 2022-2023 till the conclusion of the Annual General Meeting to be held in the year 2022-2023. The Board of Directors has considered and recommended the proposed appointment of **M/s D G M S & Co., Chartered**



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Accounts, as the statutory auditors of the Company, for the further term of four consecutive years commencing from the conclusion of the 7th Annual General Meeting (AGM), at a remuneration as may be recommended by the Audit Committee and fixed by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of audit.

Other relevant information has been furnished at the item no. 3 of the Notice convening the AGM.

Observations of statutory auditor on financial statements for the year ended 31.03.2023.

The Notes on financial statement referred to in the Statutory Auditors' Report are self-explanatory and do not call for any further comments. The Statutory Auditors' Report on the standalone financial statements of the Company for the Financial Year ended 31st March, 2023, forms part of this Annual Report and does not contain any qualification, reservation or adverse remark.

b) Secretarial Auditors:

Secretarial Audit was not applicable for the financial year 2022-23 to the company.

c) Internal Auditors:



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Internal Audit was not applicable for the financial year 2022-23 to the company.

19. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

A. Conservation of Energy:

- a) the steps taken or impact on conservation of energy: NA
- b) the steps taken by the company for utilizing alternate sources of energy: NA
- c) the capital investment on energy conservation equipment's: NA

B. Technology Absorption:

- a) the efforts made towards technology absorption: NA
- b) the benefits derived like product improvement, cost reduction, product development or import substitution: NA
- c) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year): NA
 - the details of technology imported;
 - the year of import;



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- whether the technology has been fully absorbed;
- if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and
- the expenditure incurred on Research and Development.

C. Foreign Exchange Earnings and Outgo:

In accordance with the provisions of Section 134(3)(m) of the Companies Act, 2013, read with the Rule 5 of the Companies (Accounts) Rules, 2014, the information relating to foreign exchange earnings and outgo is NIL.

20. Particulars of Employees

During the year under review, no employee was in receipt of remuneration exceeding the limits as prescribed under provisions of Section 197 of the Companies Act, 2013 and Rule 5(2) and 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The information pursuant to Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 relating to median employee's remuneration is made available at the corporate office of the Company during working hours for a period of twenty-one (21) days before the date of the meeting.

21. Extract of Annual Return



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As provided under Section 92(3) and Section 134 (3) (a) of the Companies Act, 2013, the extract of annual return in Form MGT-9 is available on the website of the Company at www.urbanunited.in

22. Share Capital

- a. The Authorized Capital of the Company increased from 10,000 to 90,00,000 Equity shares of Rs. 10 each by creation of 89,90,000 (Eighty lakh Ninety Thousand) Equity shares of Rs. 10 each. The Authorized Capital of the Company is **Rs. 9 Crores** as on 31.03.2023
- b. The paid up Equity Share Capital as at March 31, 2023 stood at 5.628 Crore. During the year under review, the Company has issued equity shares as per below table on right issue basis and bonus issue. The details of the issues, during the year under review, are as under:

S. No.	Nature of Issue	Date of Issue	No of Shares issued	Issue Price	Amount
1.	Right Issue	18th November, 2022	2,58,000	175	4,51,50,000/-
2.	Bonus issue	6th December, 2022	53,60,000	-	5,36,00,000/-



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The Company has not issued shares with differential voting rights or sweat equity shares, nor has it granted any stock options.

23. Management Discussion and Analysis Report

In terms of Regulation 34 read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Management Discussion and Analysis Report, which gives a detailed account of state of affairs of the Company's operations forms part of this Annual Report.

24. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended March 31, 2023, the Board of Directors hereby confirm that:

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

b) such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the losses of the Company for the year ended on that date;



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c) proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the annual accounts of the Company have been prepared on a going concern basis;

e) internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

25. Particulars of Contracts and Arrangements with Related Parties

Your Company has formulated a policy on Related Party Transactions including policy for determining material subsidiaries and on materiality of related party transactions which are available on the Company's website and is accessible at the link:

<https://urbanunited.in/wp-content/uploads/2023/07/3.-Related-Party-Transaction-Policy.pdf>



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All contracts/ arrangements/ transactions entered by the Company during the financial year under review with related parties were in the ordinary course of business and on an arm's length basis.

During the year under review, the Company has not entered into any contract/ arrangement/ transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in FormAOC-2 does not form part of the report. However, the Directors draw attention of the members to the Standalone Financial Statement which sets out related party disclosures.

26. Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013

Particulars of loans given, investments made, guarantees given and securities provided under Section 186 of the Companies Act, 2013 form part of the Notes to the Standalone Financial Statements.

27. Public Deposits

The Company has not accepted any deposits to which provisions of Section 73 and 76 of the Companies Act, 2013 and Rules made there under. There were no



Bizotic Commercial Limited

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unclaimed or unpaid deposits as on 31st March, 2023.

28. Internal Financial Controls with reference to the Financial Statement:

The Company has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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.

The Company has in place adequate internal financial controls with reference to financial statements. The Company's internal control systems, including internal financial controls, are commensurate with the nature of its business and the size and complexity of its operations and the same are adequate and operating effectively. These systems are periodically tested and no reportable material weakness in the design or operation was observed. The Audit Committee reviews adequacy and effectiveness of the Company's internal control system including internal financial controls.

29. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Your Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act, including



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constitution of the Internal Complaints Committee. The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees) are covered under this Policy. The Policy is gender neutral. We are pleased to inform you that no complaints pertaining to sexual harassment were received during the Financial Year 2022-23.

30. Secretarial Standards:

The Company has complied with all the applicable Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government.

31. Cost Records:

As per Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014, the maintenance of cost records is not mandated for the products manufactured by the Company.

32. Listing of Shares:

The company under review, as on year ended 31st March 2023, has applied for Public Issue of Equity Shares to be listed on SME Platform of BSE Limited and filed draft offer document. The proposed Initial Public Issue was of 24,12,000 equity shares of



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face value of 10/- each for cash at a price of 175/- per equity share including a share premium of 165/- per equity share (the "issue price") aggregating to 4221.00 lacs

33. Other Disclosures/Reporting:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no events/instances/transactions occurred on these items during the year under review:

a) Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report;

b) Details relating to deposits covered under Chapter V of the Act;

c) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Act);

d) Significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future; and



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e) Details in respect of frauds reported by the Auditors under section 143(12) other than those which are reportable to the Central Government, as there were no such frauds reported by the Auditors.

34. Acknowledgements:

Your Board wish to place on record their appreciation and acknowledge with gratitude the support and cooperation extended by the Government Authorities, Bankers, Customers, Employees and Members during the year under review and look forward to their continued support.

**For and on behalf of the Board of Directors,
Bizotic Commercial Limited**

**Sanjay Mahavirprasad Gupta
Managing Director
DIN: 07610448**

**Place: Ahmedabad
Date: 04th September, 2023**



Bizotic Commercial Limited

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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 transactions under third proviso thereto.

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

There were no contracts or arrangements or transactions entered into during the year ended 31st March, 2023, which were not at arm's length basis. Therefore, no details of contract or arrangements are required to disclose.

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

Name of Related Party	Nature of Relationship	Nature of contracts/ arrangements/ transaction	Salient terms of the Contracts or arrangements or transaction including the value, if any	Date of approval by Board	Amount Accepted during the year (Amt in Lakhs)
Inderpreet Kaur Gulati	Key Managerial Personnel	Director Remuneration		24.05.2022	16
Inderpreet Kaur Gulati	Key Managerial Personnel	Rent Paid		24.05.2022	1.19
Inderpreet Kaur Gulati	Key Managerial Personnel	Unsecured Loan		24.05.2022	14.34
Sanjay Gupta	Key Managerial Personnel	Unsecured Loan		24.05.2022	20.37



Bizotic Commercial Limited

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Sanjay Gupta	Key Managerial Personnel	Director Remuneration		24.05.2022	12.00
Sangita Aggarwala	Promoter	Unsecured Loan		24.05.2022	1069.20
Mohit Agrawal Huf	Enterprise in which Director/Relative of Director is Interested	Unsecured Loan		24.05.2022	5.00
Vedprakash Bhadarmal	Promoter's Relative	Unsecured Loan		24.05.2022	2.62
MAHAVIR TEXTILE	Enterprise in which Director/Relative of Director is Interested	Purchase/Sale		24.05.2022	104.88

Yours faithfully

For, Bizotic Commercial Limited

Sanjay Mahavirprasad Gupta
Managing Director
DIN: 07610448

Inderpreet Kaur Gulati
Chief Financial Officer
DIN: 07237258

PLACE: Ahmedabad
DATE: 04th September, 2023

INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF BIZOTIC COMMERCIAL LIMITED

Report on the Accounting Standards Financial Statements

Opinion

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

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

Basis for Opinion

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

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

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibility

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in "**Annexure A**", a statement on the matter specified in the paragraph 3 and 4 of the Order.
2. As required under provisions of section 143(3) of the Companies Act, 2013, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet and Statement of Profit and Loss including Statement of Cash Flow dealt with this report are in agreement with the books of account;
 - d. In our opinion, the aforesaid Financial Statement comply with the Accounting Standards specified under Section 133 of Act, read with relevant rule issued thereunder.
 - e. On the basis of written representations received from the directors as on March 31, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164(2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its

directors during the period is in accordance with the provisions of section 197 of the Act.

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

(a) The Company has disclosed the impact of pending litigations as at 31 March 2023 on its financial position in its standalone financial statements - Refer Note (vii) of Annexure - A to the standalone financial statements

(b) The Company did not have any long-term and derivative contracts as at March 2023.

(c) There has been no delay in transferring amounts, required to be transferred, the Investor Education and Protection Fund by the Company during the period ended March 31, 2023.

(d) The management has;

(i) represented that, to the best of its knowledge and belief as disclosed in Note No. 35 to the Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

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

(ii) represented, that, to the best of its knowledge and belief as disclosed in Note No. 36 to The Financial Statements, no funds have been received by the Company from any persons or entities, including foreign entities

("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

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

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

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

(f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable with effect from April 1, 2023 to the Company and its subsidiaries, which are companies incorporated in India, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

**FORD G M S & Co.,
Chartered Accountants**

**Place: Jamnagar
Date: 04/09/2023**

**Shashank P. Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 23108456BGUDRS4975**

**ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT ON THE
FINANCIAL STATEMENT OF BIZOTIC COMMERCIAL LIMITED FOR THE
PERIOD ENDED 31ST MARCH 2023**

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

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

- a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- b)** The Company has maintained proper records showing full particulars of intangible assets.
- c)** Property, Plant and Equipment have been physically verified by the management at reasonable intervals; Any material discrepancies were noticed on such verification and if so, the same have been properly dealt with in the books of account.
- d)** According to the information and explanation given to us the title deeds of all the immovable properties. (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- e)** The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- f)** No proceedings have been initiated during the period of or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and working capital:

- a)** The stock of inventory has been physically verified during the period by the Management at reasonable intervals, except stock lying with third parties. Confirmations of such stocks with third parties have been obtained by the Company in most of the cases. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

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

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

1. The Company has provided any loans or advances in the nature of loans or stood guarantee or provided security to any other entity during the year.
 - a. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has not granted any loans to subsidiaries.
 - b. Based on audit procedure carried on by us and as per the information and explanation given to us, the company has granted loans to a party other than subsidiaries.

Particulars	Aggregate amount of loan given during the year	Amount of loan outstanding as on 31.03.23
Advances to	39.17	20.88
Others		

2. In our opinion, the company has not made any investments, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
3. In respect of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments of principal amounts and receipts of interest have generally been regular as per stipulation.
4. In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
5. No loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

6. The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(6) is not applicable.

(iv) Loan to directors:

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

(v) Deposits:

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

(vi) Maintenance of Cost Records:

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

(vii) Statutory Dues:

- a) The company is regular in depositing with appropriate authorities undisputed statutory dues including Income Tax, Duty of Customs, GST, Cess and any other statutory dues applicable to it though there has been a slight delay in a few cases. According to the information and explanations given to us, following are the undisputed amounts payable in respect of income tax that were in arrears, as at 31st March 2023 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, GST, excise duty and cess which have not been deposited on account of any dispute, as on date of signing the auditor's report.

(viii) Disclosure of Undisclosed Transactions:

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

(ix) Loans or Other Borrowings:

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

(x) Money Raised by IPOs, FPOs:

- a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the period and hence reporting under clause 3(x)(a) of the Order is not applicable.
- a) During the year, the Company has not made any preferential allotment or convertible debentures (fully or partly or optionally) or made private placement but made Further issue of share capital (right issue) and the requirement of section 42 and section 62 of the companies act, 2013 have been complied with and the funds raised have been used for the purpose for which funds were raised as mention below:

Nature of Securities viz. Equity shares/ Preference shares/ Convertible debentures	Purpose for which funds were raised	Total Amount Raised/ opening unutilized balance	Amount utilized for the other purpose	Unutilized balance as at balance sheet date	Remark, if any
Equity Shares	For Working Capital purpose	451.50 Lakhs	451.50 Lakhs	-	

(xi) Fraud:

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

(xii) Nidhi Company:

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

(xiii) Related Party Transactions:

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

(xiv) Internal Audit System:

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

(xv) Non-cash Transactions:

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

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

- a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Cash losses:

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

(xviii) Resignation of statutory auditors:

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

(xix) Material uncertainty on meeting liabilities:

- a) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report

indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliance of CSR:

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

(xxi) Qualifications Reporting In Group Companies:

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

**FOR D G M S & Co.,
Chartered Accountants**

**Place: Jamnagar
Date: 04/09/2023**

**Shashank P. Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 23108456BGUDRS4975**

**ANNEXURE “B” TO THE INDEPENDENT AUDITOR’S REPORT ON THE
FINANCIAL STATEMENT OF BIZOTIC COMMERCIAL LIMITED FOR THE
PERIOD ENDED 31ST MARCH 2023**

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

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

Opinion

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

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

Management’s Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

- a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- c. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

**FOR D G M S & Co.,
Chartered Accountants**

**Place: Jamnagar
Date: 04/09/2023**

**Shashank P. Doshi
Partner
M. No. 108456
FRN: 0112187W
UDIN: 23108456BGUDRS4975**

BIZOTIC COMMERCIAL LIMITED
BALANCE SHEET AS AT 31ST MARCH 2023

(Rs. In Lakhs)

Particulars		Note No.	As at 31st March 2023	As at 31st March 2022
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share Capital	2	562.80	1.00
	(b) Reserves and Surplus	3	281.41	122.74
2	Share Application Money Pending Allotment		-	-
3	Non-current liabilities			
	(a) Long-term Borrowings	4	170.08	-
	(b) Deferred tax liabilities (Net)		-	-
4	Current liabilities			
	(a) Short-term Borrowings	5	263.09	263.46
	(b) Trade payables	6		
	(A) Total Outstanding dues of Micro Enterprise and Small Enterprise		-	-
	(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		3,136.09	2,933.37
	(c) Other Current Liabilities	7	353.11	377.13
	(d) Short-term Provisions	8	139.85	42.16
	TOTAL		4,906.44	3,739.86
II.	ASSETS			
1	Non-current assets			
	(a) Property Plant & Equipment and Intangible Assets	9		
	(i) Tangible assets		161.84	50.88
	(ii) Intangible Assets		-	-
	(iii) Capital Work In Progress		-	-
	(b) Non Current Invesments		-	-
	(c) Deferred tax Asset(Net)		4.59	2.29
	(d) Long-term Loans and Advances	10	26.18	64.93
2	Current assets			
	(a) Inventories	11	1,599.79	1,283.68
	(b) Trade Receivables	12	2,652.27	2,120.20
	(c) Cash and Cash Equivelants	13	183.57	10.35
	(d) Short-term Loans and advances	14	278.20	207.54
	TOTAL		4,906.44	3,739.86

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For D G M S & Co.
Chartered Accountants

1

For and on behalf of the Board of Directors
BIZOTIC COMMERCIAL LIMITED

Shashank P Doshi
Partner
M. No. 108456
FRN No. 0112187W
Place : Jamnagar
Date : 04/09/2023
UDIN: 23108456BGUDRS4975

Sanjay Gupta
Managing Director
DIN: 07610448

Inderpreet Kaur
Director & CFO
DIN: 09213754

Shivani Vyas
ACS:49742
Company Secretary

BIZOTIC COMMERCIAL LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH 2023

(Rs. In Lakhs)

Particulars	Note No.	For the period ended 31st March 2023	For the year ended 31th March 2022
I. Revenue from operations	15	6,515.73	5,317.57
II. Other Income	16	40.92	5.73
III. Total Income (I + II)		6,556.65	5,323.30
IV. Expenses:			
Cost of materials consumed		-	-
Purchase of Traded Goods	17	5,934.84	5,368.87
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	18	(316.11)	(543.47)
Employee benefits expense	19	118.16	79.88
Finance Costs	20	43.44	1.93
Depreciation and amortization expense	21	23.93	9.15
Other expenses	22	378.95	325.58
Total expenses		6,183.20	5,241.94
V. Profit before tax (III - IV)		373.45	81.36
VI Tax expense:			
(1) Current tax		105.00	18.00
(2) Deferred tax		(0.51)	0.45
VII Profit (Loss) for the period (V - VI)		268.97	62.91
VIII Earnings per equity share:			
(1) Basic		4.92	1.17
(2) Diluted		4.92	1.17

Accounting Policies & Notes on Accounts
As per our Report on Even date attached
For D G M S & Co.
Chartered Accountants

1

For and on behalf of the Board of Directors
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Company Secretary

BIZOTIC COMMERCIAL LIMITED
Cash Flow Statement for the period ended 31st March 2023

(Rs. In Lakhs)

Sr. No.	Particulars	F.Y. 2022-23		F.Y. 2021-22	
A.	<u>Cash flow from Operating Activities</u>				
	Net Profit Before tax as per Statement of Profit & Loss		373.45		81.36
	Adjustments for :				
	Depreciation & Amortisation Exp.	23.93		9.15	
	Interest Income	-		-	
	Finance Cost	43.44	67.37	-	9.15
	Operating Profit before working capital changes		440.82		90.51
	Changes in Working Capital				
	Trade receivable	(532.07)		(1,285.81)	
	Other Loans and advances receivable	(70.66)		422.60	
	Inventories	(316.11)		(543.47)	
	Trade Payables	202.72		1,348.69	
	Other Current Liabilities	(25.81)		(117.90)	
	Short term Borrowings	(0.37)		103.98	
	Short term Provisions	97.70		23.43	
			(644.60)	-	48.47
	Net Cash Flow from Operation		(203.78)		42.04
	Tax Paid		105.00		18.00
	Net Cash Flow from Operating Activities (A)		(308.78)		24.04
B.	<u>Cash flow from investing Activities</u>				
	Purchase of Fixed Assets	(134.89)		(37.57)	
	Sale of Fixed Assets	-		-	
	Movement in Other Non Current Assets	38.75		-	
	Movement in Loan & Advances	-		-	
	Interest Income	-		-	
		-	96.14	-	37.57
	Net Cash Flow from Investing Activities (B)		96.14	-	37.57

C.	<u>Cash Flow From Financing Activities</u>				
	Proceeds From Issue of shares capital	451.50		-	
	Proceeds From long Term Borrowing (Net)	170.08		21.81	
	Short Term Borrowing (Net)	-		-	
	Interest Paid	(43.44)		-	
			578.14		21.81
	Net Cash Flow from Financing Activities (C)		578.14		21.81
D.	Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)		173.22		8.27
E.	Opening Cash & Cash Equivalents		10.35		2.08
F.	Cash and cash equivalents at the end of the period		183.57		10.35
G.	Cash And Cash Equivalents Comprise :				
	Cash		23.49		0.81
	Bank Balance :				
	Current Account		160.08		9.54
	Deposit Account				
	Total		183.57		10.35

For D G M S & Co.
Chartered Accountants

For and on behalf of the Board of Directors
BIZOTIC COMMERCIAL LIMITED

Shashank P Doshi
Partner
M. No. 108456
FRN No. 0112187W
Place : Jamnagar
Date : 04/09/2023
UDIN: 23108456BGUDRS4975

Sanjay Gupta **Inderpreet Kaur**
Managing Director Director & CFO
DIN: 07610448 DIN: 09213754

Shivani Vyas
ACS:49742
Company Secretary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

For Period ended 31st March 2023

Note: - 1 Significant accounting policies:

1.0 Corporate Information

BIZOTIC COMMERCIAL LIMITED is a Limited Company, incorporated under the provisions of Companies Act, 2013 and having CIN: U74999GJ2016PLC094934. The Company is mainly engaged in the business of trading of fabric material and garment. The Registered office of the Company is situated at D-8 Samet Business Park, Nr. Khokra Circle, Khokra Ahmedabad 380008.

1.1 Basis of preparation of financial statements

a. Accounting Convention: -

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

b. Functional and Presentation Currency

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

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

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

c. Use of Estimates and Judgments

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

d. Current and Non - Current Classification

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

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

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

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

1.2 Basis of Preparation

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

- i. The company has adopted Cost Model to measure the gross carrying amount of Property Plant & Equipment.
- ii. Tangible Property Plant & Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes the purchase price and all other attributable costs incurred for bringing the asset to its working condition for intended use.
- iii. Intangible assets are stated at the consideration paid for acquisition and customization thereof less accumulated amortization.
- iv. Cost of fixed assets not ready for use before the balance sheet date is disclosed as Capital Work in Progress.
- v. Cost of Intangible Assets not ready for use before the balance sheet date is disclosed as Intangible Assets under Development.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

b) Depreciation / Amortisation : -

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

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

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

c) Impairment of Assets:-

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

d) Investments:-

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

of long term investments' in accordance with the current / noncurrent classification of investments as per Schedule III Division I of the Companies Act, 2013.

- The cost of investments comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
- Investment transactions are accounted for on a trade date basis. In determining the holding cost of investments and the gain or loss on sale of investments, the 'weighted average cost' method is followed.

e) Government Grants and Subsidies:-

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

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

f) Retirement Benefits:-

a) Short Term Employee Benefits:

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

b) Employment Benefits:

i) Defined Contribution Plans:

The company has Defined Contribution Plans for post employment benefit in the form of Provident Fund which are administered by the Regional Provident Fund Commissioner. Provident Fund are classified as defined contribution plans as the company has no further obligation beyond making contributions. The company's contributions to defined contribution plans are charged to the Statement of Profit and Loss as and when incurred.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

ii) Defined Benefit Plans:

a) Gratuity:

The Management has decided that gratuity will be accounted in profit & loss A/c in each financial year when the claim is recognized by the company which is against the prescribed treatment of AS -15. The Quantum of provision required to be made for the said retirements benefits can be decided on actuarial basis and the said information could not be gathered. To the extent of such amount, the reserve would be lesser.

b) Leave Encashment:

The Management has decided to pay all the pending leave of the year for the year in which the same has become payable and pending dues are cleared.

g) Valuation of Inventory : -

Inventories of the raw material, work-in-progress, finished goods, packing material, stores and spares, components, consumables and stock in trade are carried at lower of cost and net realizable value. However, raw material and other items held for use in production of inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item by item basis. Cost of inventories included the cost incurred in bringing the each product to its present location and conditions are accounted as follows:

a) Raw Material:- Cost included the purchase price and other direct or indirect costs incurred to bring the inventories into their present location and conditions. Cost is determined on *First in First out basis (FIFO)*.

b) Finished Goods and Work-in-Progress:- Work in progress are valued at cost which includes raw materials and cost incurred till the stage of production of process. Finished Goods are valued at cost or Net realizable value whichever is lower. Cost included cost of direct materials and the labor cost and a proportion of manufacturing overhead based on the normal operating capacity, but excluding the borrowing costs. Cost is determined on *"First in First out basis (FIFO)"*.

c) Stock in Trade:- Cost included the purchase price and other direct or indirect costs incurred in bringing the inventories to their present location and conditions. Cost is determined on *"Weighted Average Basis"*.

All other inventories of stores and spares, consumables, project material at site are valued at cost. The stock of waste or scrap is valued at net realizable value.

"Net Realizable Value" is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated cost necessary to make the sales of the products.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

h) Revenue Recognition :-

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

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

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

Sale of goods is recognized at the point of dispatch of goods to customers, sales are exclusive of Sales tax, Vat, GST and Freight Charges if any. The revenue and expenditure are accounted on a going concern basis.

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

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

As per a recent ICAI opinion, the benefit of DEPB is recognized in the year of export itself, provided no uncertainty exists,

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

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

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

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

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

Commodity Hedging: - The realized gain or loss in respect of commodity hedging contracts, the principal period of which has expired during the year, is recognized in profit and loss account. In respect of contracts, that are outstanding as on date of Balance sheet are valued at prevailing market price and the resultant loss, if any, is provided.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

j) Borrowing Cost :-

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

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

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

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

k) Related Party Disclosure :-

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

l) Accounting for Leases :-

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

The Company as a lessee:

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

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

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

m) Cash flow:-

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

n) Earnings Per Share :-

The Company reports the basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20, "Earnings per Share". Basic EPS is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS

is computed by dividing the Net Profit or Loss attributable to the Equity Shareholders for the year by the weighted average number of Equity Shares outstanding during the year as adjusted for the effects of all potential Equity Shares, except where the results are Anti - Dilutive.

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

o) Taxes on Income :-

- **Current Tax: -**

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

- **Deferred Taxes:-**

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

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

p) Discontinuing Operations :-

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

q) Provisions Contingent liabilities and contingent assets:-

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

A disclosure for a Contingent Liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

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

r) Event after Reporting Date:-

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

Note 2 SHARE CAPITAL

Share Capital	As at 31st March 2023		As at 31st March 2022	
	Number	Amount Rs. in Lakhs	Number	Amount Rs. in Lakhs
Authorised				
Equity Shares of Rs. 10 each	9,000,000	900.00	10,000	1.00
Issued				
Equity Shares of Rs. 10 each	5,628,000	562.80	10,000	1.00
Subscribed & Paid up				
Equity Shares of Rs. 10 each fully paid	5,628,000	562.80	10,000	1.00
Total	5,628,000	562.80	10,000	1.00

Note 2.1 RECONCILIATION OF NUMBER OF SHARES

Particulars	Equity Shares		Equity Shares	
	Number	Amount Rs. in Lakhs	Number	Amount Rs. in Lakhs
Shares outstanding at the beginning of the year	10,000	1.00	10,000	1.00
Shares Issued during the year	258,000	25.80	-	-
Bonus Shares allotted	5,360,000	536.00	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,628,000	562.80	10,000	1.00

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

Note 2.2 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the co.

Name of Shareholder	As at 31st March 2023		As at 31st March 2022	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sangita Aggarwala	5,625,800.00	99.96	9,900.00	99.00

Note 3 RESERVE AND SURPLUS

Particulars	As at 31st March 2023	As at 31st March 2022
A. Securities Premium Account		
Opening Balance	-	-
Add : Securities premium credited on Share issue	425.70	-
Less : Premium Utilised for various reasons	-	-
For Issuing Bonus Shares	425.70	-
Closing Balance	-	-
B. Surplus		
Opening balance	122.74	59.84
(+) Net Profit/(Net Loss) For the current year	268.97	62.91
(-) Issue of Bonus Shares	110.30	-
(-) Income Tax expenses write off	-	-
(-) Round Off	-	-
Closing Balance	281.41	122.74
Total	281.41	122.74

Note 4 LONG TERM BORROWINGS

Particulars	As at 31st March 2023	As at 31st March 2022
Secured		
1. Axis Bank Payable in 48 monthly instalments of Rs. 71,114/- commencing from 10.09.2022.	18.83	-
2. Indusind Bank Payable in 59 monthly instalments of Rs. 13615/- commencing from 14.08.2022.	4.60	-
Unsecured		
1. Bajaj Finserv Payable in 48 monthly instalments of Rs. 86,389/- commencing from 02.06.2022.	19.11	-
2. Fullerton India Payable in 37 monthly instalments of Rs. 44,110/- commencing from 04.07.2022.	6.05	-
3. HDFC Bank Payable in 48 monthly instalments of Rs. 1,39,819/- commencing from 06.06.2022.	31.75	-
4. Hero Fincorp Payable in 36 monthly instalments of Rs. 54,771/- commencing from 03.07.2022.	7.49	-
5. ICICI Bank Payable in 36 monthly instalments of Rs. 54,771/- commencing from 05.06.2022.	11.85	-
6. MAHINDRA AND MAHINDRA FINANCIAL SERVICES LIMITED Payable in 36 monthly instalments of Rs. 92,101/- commencing from 10.10.2022.	14.67	-
7. URGO Capital Payable in 36 monthly instalments of Rs. 74,411/- commencing from 03.10.2022.	11.86	-
8. Indusand Bank Business Loan Account Payable in 30 monthly instalments of Rs. 1,24,181/- commencing from 04.01.2023.	17.46	-
9. MAS Business Loan Account Payable in 30 monthly instalments of Rs. 67,182/- commencing from 04.01.2023.	16.42	-
10. Ambit Finvest Pvt Ltd Business Loan Account Payable in 30 monthly instalments of Rs. 69,151/- commencing from 01.02.2023.	9.99	-
Sub-total (a)	170.08	-
In case of continuing default as on the balance sheet date in repayment of loans and interest.		
1. Period of default	-	-
2. Amount	-	-
Total	170.08	-

Note 5 SHORT TERM BORROWINGS		
Particulars	As at 31st March 2023	As at 31st March 2022
Secured/Unsecured		
(a) Loans repayable on demand		
From Banks	-	-
From Other Parties	58.72	-
(b) Loans & Advances from Related Parties	127.55	113.92
(c) Current Maturities of Long Term Borrowings	76.82	-
(d) Other Loans & Advances	-	149.54
Total	263.09	263.46

Note 6 TRADE PAYABLES		
Particulars	As at 31st March 2023	As at 31st March 2022
(a) Outstanding dues of micro enterprises and small enterprises		
Disputed/Undisputed		
Not Due	-	-
Less than 01 Years	-	-
01-02 Years	-	-
02-03 Years	-	-
More than 3 Years	-	-
Total A	-	-
(b) Outstanding dues of creditors other than micro enterprises and small enterprises		
Undisputed		
Not Due	1,063.00	1,162.61
Less than 01 Years	1,688.28	1,351.55
01-02 Years	35.12	55.55
02-03 Years	146.89	194.54
More than 3 Years	193.68	160.99
Disputed		
Not Due	-	-
Less than 01 Years	-	1.69
01-02 Years	2.68	3.78
02-03 Years	3.78	1.54
More than 3 Years	2.66	1.11
Total B	3,136.09	2,933.37
Total (A+B)	3,136.09	2,933.37

Note 7 OTHER CURRENT LIABILITIES		
Particulars	As at 31st March 2023	As at 31st March 2022
(i) Security Deposit	299.58	362.34
(ii) Advanced from Customers	53.53	10.71
(iii) <u>Other Current Liabilities</u>		
Salary Payable	-	4.08
Total	353.11	377.13

Note 8 SHORT TERM PROVISIONS		
Particulars	As at 31st March 2023	As at 31st March 2022
Provision For		
(a) Employee benefits		
(i) Contribution to PF	-	-
(ii) Worker Salary Payable	10.21	-
(b) Others (Specify nature)		
(i) Income Tax	105.00	18.94
(ii) Audit Fees	1.35	0.60
(iii) Legal Fees	-	0.80
(iv) TDS Payable	22.04	19.48
(v) TCS Payable	1.26	2.33
(vi) GST Payable	-	-
Total	139.85	42.16

Note 10 LONG TERM LOANS & ADVANCES		
Particulars	As at 31st March 2023	As at 31st March 2022
(i) Capital Advances	-	-
(ii) Security Deposits	19.69	9.06
(iii) Loans & Advances To Related Parties	-	13.89
(iv) Other Loans & Advances	6.49	41.98
Total	26.18	64.93

Note 11 INVENTORIES		
Particulars	As at 31st March 2023	As at 31st March 2022
a. Raw Materials and components	-	-
b. Work-in-progress	-	-
c. Finished goods (Valued at Cost or NRV as per FIFO)	1,599.79	1,283.68
d. Stores and spares & Packing Materials	-	-
Total	1,599.79	1,283.68

Note 12 TRADE RECEIVABLES		
Particulars	As at 31st March 2023	As at 31st March 2022
Undisputed Trade Receivable - Considered good		
Not Due		
Outstanding for Following Period from Due date		
Less than 6 Months	1,308.14	1,678.69
6 Months - 1 Years	1,178.02	83.19
01-02 Years	57.73	148.06
02-03 Years	29.33	153.70
More than 3 Years	62.27	38.73
Undisputed Trade Receivable - Considered doubtful		
Not Due		
Outstanding for Following Period from Due date		
Less than 6 Months	-	1.14
6 Months - 1 Years	-	0.55
01-02 Years	-	1.05
02-03 Years	1.69	1.46
More than 3 Years	1.46	-
Disputed Trade Receivable - Considered good		
Disputed Trade Receivable - Considered Doubtful		
Not Due		
Outstanding for Following Period from Due date		
Less than 6 Months	-	2.01
6 Months - 1 Years	-	7.87
01-02 Years	9.89	1.47
02-03 Years	1.47	2.27
More than 3 Years	2.27	-
Total	2,652.27	2,120.20

Note 13 CASH AND CASH EQUIVALENTS		
Particulars	As at 31st March 2023	As at 31st March 2022
a. Balances with banks		
Indusland Bank - 2200	0.50	2.73
Indusland Bank - 1978	3.25	6.78
ICICI Bank - 0373	1.08	-
AU Small Finance Bank Limited	154.83	-
Paytm Bank - 3844	0.41	0.03
b. Cash on hand	23.49	0.81
Total	183.57	10.35

Note 14 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31st March 2023	As at 31st March 2022
(Unsecured and Considered Good)		
a. Balance with Government Authorities		
GST Credit	92.81	67.92
TDS/TCS Receivable	5.37	2.62
b. Others (specify nature)		
Advance to Employees	2.58	-
Advance to Suppliers	156.55	136.99
c. Loan & Advances to Related Parties	20.89	-
Total	278.20	207.54

Note 15 REVENUE FROM OPERATIONS

Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
Sale of products	6,515.73	5,317.57
	-	-
Total	6,515.73	5,317.57

Note 16 OTHER INCOME

Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
Other Income		
Job Work Income	-	3.76
Board & Branding Income	0.87	-
Miscellaneous Income	-	0.51
Software Support Income	-	1.42
Liason Trf @18%	32.62	-
RO	0.00	-
Scrap Sales A/c	0.02	-
Discount Received	5.33	-
Deffered Tax Income	1.79	-
Kasar & Vataav	0.30	0.04
Total	40.92	5.73

Note 17 Purchase of Traded Goods

Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
Purchase of Traded Goods	5,934.84	5,368.87
Total	5,934.84	5,368.87

Note 18 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN PROCESS AND WIP

Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
<u>Inventories at the end of the year</u>		
Finished Goods	1,599.79	1,283.68
<u>Inventories at the beginning of the year</u>		
Finished Goods	1,283.68	740.21
Net(Increase)/decrease	(316.11)	543.47

Note 19 EMPLOYEE BENEFITS EXPENSES

Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
(a) Salaries and Wages	115.56	77.91
(b) Contributions to Provident Fund & Other Fund	-	-
Provident fund	-	-
(c) Staff welfare expenses	2.59	1.97
Total	118.16	79.88

Note 20 FINANCE COST		
Finance Cost	For the period ended 31st March 2023	For the year ended 31th March 2022
(a) GST Interest	0.04	0.06
(b) GST Penalty	0.01	0.12
(c) TDS Interest	1.68	-
(d) Others	5.05	
Interest Expenses	25.20	0.64
Swipe Machine Charges	0.04	0.49
Bank Charges	11.41	0.62
Total	43.44	1.93

Note 21 DEPRECIATION AND AMORTISATION		
Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
	-	
Depreciation Exp	23.93	9.15
Total	23.93	9.15

Note 22 OTHER EXPENSES		
Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
Direct Expenses	-	-
Show Room -Salary exps	-	6.60
Show Room -shop Exps	-	0.17
Advertisement Exps	-	-
Commission paid	-	149.24
Digital Marketing Exps	-	6.69
Delivery Charges	0.07	-
Packing Charges	-	0.19
Rent Paid	57.18	-
Job Work Charges	-	0.25
Freight & Courier Exps	12.65	13.14
Tempo charges	0.02	-
TOTAL(a)	69.93	176.28
Administrative exps and other exps		
Auditors remuneration	1.00	0.30
Advertisement exps	18.00	15.57
Commission/Incentive Expenses	139.21	1.51
Computer Expenses	-	0.04
Conveyance & petrol exps	-	1.01
Courier Exps.	-	0.25
Electricity Exps	6.66	3.45
Freight Exp	2.07	-
Insurance	1.13	3.08
Liason Trf	32.62	-
Internet exps	-	-
Rates and Taxes	5.17	-
Kasar and Vatav	0.16	0.00
Legal Exps.	18.37	11.90
Solicitation exp	1.24	-
Office Exps	-	7.36
Marketing Exp.	0.31	-
Miscellaneous Exp	20.86	16.06
Petrol Expenses	3.45	0.86
Printing & Stationery Expenses	1.31	0.67
Sales Promotion exps.	-	4.06
Stamp Duty and Registration Expenses	-	0.28
Store Expense	17.02	-
Revenue ABgregator Expenses	-	2.18
Training and Implementation Charges	-	0.34
Round Off	0.00	0.00
Reparing & Maintaince exps.	10.02	4.82
Traveling exps	7.24	9.84
Transport Exp	0.02	-
Tea &Refreshment exp	-	1.01
Telephone, Internet, Mobile Recharge exps	1.24	0.40
Vehicle exps Website Exp.	-	2.08
Water Expenses	-	0.09
TOTAL(b)	287.10	87.15
Rates, Rent and Taxes		
Rent Exp	21.92	62.16
TOTAL(c)	21.92	62.16
Total (a+b+c)	378.95	325.58
Note 22.1 PAYMENT TO AUDITORS AS:		
Particulars	For the period ended 31st March 2023	For the year ended 31th March 2022
a. auditor	1.00	0.30
b. for taxation matters	-	-
c. for company law matters	-	-
d. for management services	-	-
e. for other services	-	-
f. for reimbursement of expenses	-	-
Total	1.00	0.30

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

- 23.** The previous year's figures have been reworked, regrouped, and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current annual financial statements and are to be read in relation to the amounts and other disclosures relating to the current financial year.
- 24.** The Company has not revalued its Property, Plant and Equipment for the current year.
- 25.** There has been no Capital work in progress for the current year of the company.
- 26.** There is no Intangible assets under development in the current year.
- 27.** Credit and Debit balances of unsecured loans, Trade Payables, sundry Debtors, loans and Advances are subject to confirmation and therefore the effect of the same on profit could not be ascertained.
- 28.** Since the company has taken Unsecured loan which is given by director of company but for that company has not any agreement in writing.
- 29.** The Company has not made an actuarial valuation for provision of Gratuity as per AS 15 and accounted for gratuity when gratuity is claimed by the employee at the time of retirement. To that extent the profit & loss account of the company does not represent true & fair result of the company performance.
- 30.** The company neither collect nor deposited amount of provided fund and ESIC as per the statutory obligation. To that extent the profit & loss account of the company does not represent true & fair result of the company performance.
- 31.** The Company does not have any charges or satisfaction which need to be created or registered with ROC beyond the statutory period, except:

Brief Description of the Charges or Satisfaction	The Location of the Registrar	The Period (In Days or Months or Years) by which such charge had to be Registered	From Date	Till Date	The Reason For Delay In Registration (if Any)
Motor Vehicle (Hypothecation)	Ahmedabad	11 days	14/07/2022	14/05/2027	Due to technical error

- 32.** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 33.** No proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- 34.** The company has not been declared as willful defaulter by any bank or financial institution or government or government authority.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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

39. Related Parties Disclosure: -

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

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

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

Sr. No.	Nature of Relationship	Name of the Parties
1.	Key Managerial personnel (KMP)	1. Inderpreet Kaur Gulati
		2. Sanjay Gupta
2.	Enterprise in which Director/Relative of Director is Interested.	3. Mahavir Textile
		4. Mohit Agrawal HUF

BIZOTIC COMMERCIAL LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

3.	Promoter/Director's Relative	5. Vedprakash Bhadarmal
		6. Amanjeet Singh Gulati
		7. Sangita Aggarwala

Transaction during the current financial year with related parties:-

(Rs. In Lakh)

Sr. No.	Name Of related Parties	Nature of relation	Nature of Transaction	O/s at the beginning Receivable / (Payable)	Amount Debited	Amount Credited	O/s at the End Receivable / (Payable)
1.	INDERPREET KAUR GULATI	CFO	Director Remuneration	-	16.40	16.00	0.40
2.	INDERPREET KAUR GULATI	CFO	Rent Paid	-	1.19	1.19	-
3.	INDERPREET KAUR GULATI	CFO	Unsecured Loan	13.88	0.45	14.34	-
4.	SANJAY GUPTA	Managing Director	Unsecured Loan	-	20.37	0.67	19.70
5.	SANJAY GUPTA	Managing Director	Director Remuneration	-	8.25	12.00	-
6.	SANGITA AGGARWALA	Promoter	Unsecured Loan	(78.32)	1020.98	1069.20	126.55
7.	MOHIT AGRAWAL HUF	Enterprise in which Director/Relative of Director is Interested	Unsecured Loan	-	5.00	5.00	-
8.	VEDPRAKASH BHADARMAL	Promoter's Relative	Unsecured Loan	2.62	-	2.62	-
9.	MAHAVIR TEXTILE	Enterprise in which Director/Relative of Director is Interested	Purchase/Sale	84.42	34.91	104.88	154.40

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**40. Deferred tax Assets and Liabilities are as under:-
Components of which are as under:-**

Particulars	(Rs. In Lakh)	
	Amount (Rs.) 31-12-2023	Amount (Rs.) 31-3-2022
<i>Deferred Tax</i>		
<i>Block of assets (Depreciation)</i>	16.51	(8.80)
<i>Net Differed Tax Liability/(Asset)</i>	(4.59)	(2.29)

41. Earnings Per Share

Particulars	Year Ended on 31 st March 2023 (Figures In Lakhs)	Year Ended on 31 st March, 2022 (Figures In Lakhs)
	Profit / (Loss) after tax attributable to Equity Shareholders (A)	268.97
Weighted Number of Equity Share outstanding During the year (B) (In Nos.)	54,64,717	10,000
Basic Earnings Per Share for each Share of Rs.10/- (A) / (B)	4.92	629.08

42. Corporate Social Responsibility (CSR)

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

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

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

Sr. No.	Particulars	Year Ended on 31 st March 2023		Year Ended on 31 st March 2022	
		Principal	Interest	Principal	Interest
I	Amount due as at the date of Balance sheet	Nil	Nil	Nil	Nil
Ii	Amount paid beyond the appointed date during the year	Nil	Nil	Nil	Nil
Iii	Amount of interest due and payable for the period of delay in making	Nil	Nil	Nil	Nil

BIZOTIC COMMERCIAL LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	payments of principal during the year beyond the appointed date				
Iv	The amount of interest accrued and remaining unpaid as at the date of Balance sheet	Nil	Nil	Nil	Nil

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

44. Title deeds of immovable Property

Title deeds of immovable property has not been held in the name of promoter, director, or relative of promoter/ director or employee of promoters / director of the company, hence same are held in the name of the company.

45. Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties:-

No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.

46. Compliance with approved Scheme(s) of Arrangements

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

47. Utilization of Borrowed funds and share premium:-

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

48. Ratios Analysis:-

Ratio	Numerator	Denominator	March 31, 2023	March 31, 2022	% of Change	Reason of Changes More than 25 %
Current ratio	Current Assets	Current Liabilities	1.21	1.00	20.92%	
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.51	2.13	-75.90%	Due to Company has taken additional Debts during the year.
Debt Service Coverage ratio*	Earnings Before Interest, Taxes, Depreciation, and Amortisation	Interest & Lease Payments + Principal Repayments	3.17	3.54	-10.43%	
Return on Equity ratio*	Net Profits after taxes – Preference Dividend	Shareholder's Equity	0.32	0.51	-37.33%	Due to Company has issued the New Share Capital through Right Issue.

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NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Inventory turnover ratio	Net Sales	Average Inventories	4.52	5.25	-14.00%	
Trade Receivable Turnover Ratio*	Revenue from operations	Average Trade Receivable	2.73	3.61	-24.42%	
Trade Payable Turnover Ratio*	Cost of Services/Goods	Average Trade Payables	1.85	2.20	-15.95%	
Net Capital Turnover Ratio*	Revenue from operations	Working capital	7.93	941.24	-99.16%	Due to Company has issued the New Share Capital through Right Issue.
Net Profit ratio	Net Profit	Revenue from operations	0.04	0.01	248.94%	Due to Company has achieve high margin in its business.
Return on Capital Employed*	Earnings before interest and taxes	Tangible Net Worth + Long Term Debt + Deferred Tax Liability	0.70	0.67	3.31%	

49. Shares Held By Promoters At the End of the Year

Sr. No.	Promoter Name	No. Of Shares 2023-23	% Of Total Shares	No. Of Shares 2021-22	% Of Total Shares	% Changes During The Year
1	Sangita Aggarwala	5625800	99.96%	9900	99%	0.96%
2	Sanjay Gupta	1700	0.03%	100	1%	0.96%