

<b>INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT</b>				Assessment Year
[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified] (Please see Rule 12 of the Income-tax Rules, 1962)				2024-25
PAN	AAGCG3131R			
Name	HOMEXPRESS SMART RETAIL PRIVATE LIMITED			
Address	khasra no. 640/641 , Libaspur Road, Village Siraspur, , North West Delhi,North West Delhi , 09-Delhi, 91-INDIA, 110042			
Status	7-Private company	Form Number	ITR-6	
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	664809361291024	
<b>Taxable Income and Tax Details</b>	Current Year business loss, if any	1	1,85,659	
	Total Income	2	0	
	Book Profit under MAT, where applicable	3	0	
	Adjusted Total Income under AMT, where applicable	4	0	
	Net tax payable	5	0	
	Interest and Fee Payable	6	0	
	Total tax, interest and Fee payable	7	0	
	Taxes Paid	8	0	
	(+) Tax Payable /(-) Refundable (7-8)	9	0	
<b>Accrued Income and Tax Detail</b>	Accrued Income as per section 115TD	10	0	
	Additional Tax payable u/s 115TD	11	0	
	Interest payable u/s 115TE	12	0	
	Additional Tax and interest payable	13	0	
	Tax and interest paid	14	0	
	(+) Tax Payable /(-) Refundable (13-14)	15	0	
Income Tax Return electronically transmitted on <u>29-Oct-2024 18:36:57</u> from IP address <u>103.39.118.14</u> and verified by <u>ISHU MUNJAL</u> having PAN <u>BWBPM9299R</u> on <u>29-Oct-2024</u> using paper ITR-Verification Form /Electronic Verification Code <u>AAGCG3131R0666480936129102433ad8e68fa54d408a06ffb14629c80bebb8cec32</u> generated through mode				
System Generated				
Barcode/QR Code				
<b><u>DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU</u></b>				

Name of Assessee	HOMEXPRESS SMART RETAIL PRIVATE LIMITED		
Address	khasra no. 640/641,Libaspur Road, Village Siraspur,,North West Delhi,North West Delhi,DELHI,110042		
E-Mail	amulayagreen@gmail.com		
Status	Company(Domestic)	Assessment Year	2024-2025
Ward	Year Ended 31.3.2024		
PAN	AAGCG3131R	Incorporation Date	15/03/2016
Residential Status	Resident		
Particular of Business	Whole Sale cum Retail		
Nature of Business	WHOLESALE AND RETAIL TRADE-Wholesale of other products n.e.c(09027),Trade Name:HOMEXPRESS SMART RETAIL PRIVATE LIMITED		
Stock Valuation Method	FIFO(First in First Out)		
Filing Status	Original		
Return Filed On	29/10/2024	Acknowledgement No.:	664809361291024
Last Year Return Filed u/s	Normal		
Bank Name	HDFC BANK, G 83, 92, Vikas Marg, Preet Vihar, A/C NO:502000156221161 ,Type: Current ,IFSC: HDFC0001561, Prevalidated : No, Nominate for refund : No		
Tele:	Mob:9990223344		

**Computation of Total Income [As per Section 115BAA (Tax @22%)]**

<b>Income from Business or Profession (Chapter IV D)</b>	<b>-62,900</b>
Profit as per Profit and Loss a/c	-1,66,722
<u>Add:</u>	
Depreciation Debited in P&L A/c	1,03,822
Total	-62,900
Allowable depreciation is Rs. 122759/- but restricted to Rs. 0/- available profits.	
<b>Gross Total Income</b>	<b>-62,900</b>
Gross Total Income as -ve figure is not allowed in return form.	0
<b>Total Income</b>	<b>0</b>
Round off u/s 288 A	0
MAT Provisions not apply on company due to applicability of section 115BAA	
Tax Due @ 22% (Company applicable for Sec 115BAA)	0
Tax Payable	0
Due Date for filing of Return October 31, 2024	
Due date extended to 15/11/2024 F.No.225/205/2024/1TA.II DT. 26.10.2024	

**Comparision of Income if Company does not Opt for Section 115BAA/115BAB (Tax @25%)**

1. Total income as per Section 115BAA/115BAB 0
2. Adjustments according to section 115BAA/115BAB

**(i) Deduction under Ch VIA as per Provisions of Section 115BAA/115BAB**

	0	
<b>Gross Total Income as per Section 115BAA/115BAB</b>		0
(ii) Allowed Deductions (which were disallowed under section 115BAA / 115BAB)		
No Deduction exists		
(iii) Allowed Brought Forward Loss (which were disallowed under section 115BAA / 115BAB)		
NA	0	0
<b>3. Gross Total Income (1-2)</b>		0
Deduction under Chapter VIA		0
<b>Total Income after Adjustments under section 115BAA/115BAB</b>		0

**Statement of Current Year Loss Adjustment**

Head/Source of Income	Current Year Income	House Property Loss of the Current Year Set off	Business Loss of the Current Year Set off	Other Sources Loss of the Current Year Set off	Current Year Income Remaining after Set off
Loss to be adjusted			185659		
House Property	NIL		NIL	NIL	NIL
Business	NIL	NIL		NIL	NIL
Speculation Business	NIL	NIL	NIL	NIL	NIL
Short term Capital Gain	NIL	NIL	NIL	NIL	NIL
Long term Capital Gain	NIL	NIL	NIL	NIL	NIL
Other Sources	NIL	NIL	NIL		NIL
Total Loss Set off		NIL	NIL	NIL	
<b>Loss Remaining after set off</b>		NIL	185659	NIL	

**Statement of Business losses Brought/Carried Forward**

Assessment Year	Brought Forward	Disallowed as per 115BAA/115BAB/1 15BAC/115BAD	Set off	Carried Forward
Current Year Loss				62900
<b>Total</b>	0		0	0

**Statement of Unabsorbed Depreciation Brought/Carried Forward**

Assessment Year	Brought Forward	Disallowed as per 115BAA/115BAB/1 15BAC/115BAD	Set off	Carried Forward
Current Year Loss				122759
<b>Total</b>	0		0	122759

**Details of Depreciation**

Particulars	Rate	Opening+ Adjusted for 115BAA/B AC/BAD	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
PLANT AND MACHINERY	15%	713804	0	0	713804	0	0	713804	107071	606733
Office Equipment	15%	26192	0	0	26192	0	0	26192	3929	22263
Furniture	10%	16890	0	0	16890	0	0	16890	1689	15201
Computer	40%	25177	0	0	25177	0	0	25177	10071	15106
<b>Total</b>		<b>782063</b>	<b>0</b>	<b>0</b>	<b>782063</b>	<b>0</b>	<b>0</b>	<b>782063</b>	<b>122760</b>	<b>659303</b>

**Bank Account Detail**

S.N	Bank	Address	Account No	IFSC Code	Type	Prevalidated	Nominate for refund
1	HDFC BANK	G 83, 92, Vikas Marg, Preet Vihar	502000156221161	HDFC0001561	Current(Primary)	No	No

**Details of Taxpayer Information Summary (TIS)**

S.NO	INFORMATION CATEGORY	DERIVED VALUE(Rs.)	As Per Computation	Difference
1	GST turnover	0		

Signature  
(ISHU MUNJAL)  
For HOMEXPRESS SMART RETAIL  
PRIVATE LIMITED  
Date-24.01.2025

CompuTax : 1003 [HOMEXPRESS SMART RETAIL PRIVATE LIMITED]

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### HOMXPRESS SMART RETAIL PRIVATE LIMITED

Formerly known as GROCMART INDIA PRIVATE LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi-110042

Email: amulayagreen@gmail.com

CIN : U15400DL2016PTC292582

#### Balance Sheet as at 31st March 2024

(in Thousands Rupees)

	Particulars	Note No.	Figures at the end of the current reporting period 31.03.2024	Figures at the end of the current reporting period 31.03.2023
<b>I. EQUITY AND LIABILITIES</b>				
1 Shareholder's Funds				
(a) Share Capital	1		100.00	100.00
(b) Reserves and Surplus	2		394.99	565.61
2 Non-Current Liabilities				
(a) Deferred Tax Liabilities(Net)	3		79.24	74.31
3 Current Liabilities				
(a) Short Term Borrowings	4		2,061.82	2,061.82
(b) Trade Payables	5		1,038.73	1,962.88
(c) Other Current Liabilities	6		723.25	-
(d) Short Term Provision	7		20.00	42.39
<b>TOTAL</b>			<b>4,418.03</b>	<b>4,807.01</b>
<b>II. ASSETS</b>				
1 Non Current assets				
(a) Fixed assets				
(i) Tangible assets	8		964.07	1,067.89
(ii) Intangible Assets				
2 Current assets				
(a) Current Investment	9		250.00	250.00
(b) Inventories	10		2,311.42	2,311.42
(c) Trade Receivables	11		-	274.72
(d) Cash and Cash Equivalents	12		164.22	198.39
(e) Short-term loans and advance	13		728.42	704.60
<b>TOTAL</b>			<b>4,418.03</b>	<b>4,807.01</b>

Significant Accounting Policies

1

Notes to Accounts

22-32

The accompanying notes including other explanatory information form an integral part of the financial statements

As PER REPORT OF EVEN DATE ATTACHED

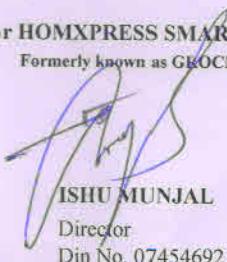
For CHANANA & ASSOCIATES  
Firm Regn. No. 028379N



CA PRASHANT CHANANA  
Partner  
M.No. 530041  
UDIN: 24530041BKFXBS8447

Place : New Delhi  
Date : 23/09/2024

For HOMXPRESS SMART RETAIL PRIVATE LIMITED  
Formerly known as GROCMART INDIA PRIVATE LIMITED

  
ISHU MUNJAL  
Director  
Din No. 07454692

  
JAI GOPAL MUNJAL  
Director  
Din No. 07454695

**HOMXPRESS SMART RETAIL PRIVATE LIMITED**

Formerly known as GROCMART INDIA PRIVATE LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi-110042

Notes Forming Part of the Balance Sheet

**Note: I to the Financial Statements**

As at	(in Thousands Rupees)		(in Thousands Rupees)	
	31.03.2024	31.03.2023	Number	Amount
<b>Equity Share capital</b>				
<b>Authorised</b>				
Equity Shares of Rs.10/- each	10,000.00	100.00	10,000.00	100.00
<b>Issued &amp; Paid up</b>				
Equity Shares of Rs.10/- each	10,000.00	100.00	10,000.00	100.00
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10/- each fully paid up	10,000.00	100.00	10,000.00	100.00
<b>Total</b>	<b>10,000</b>	<b>100.00</b>	<b>10,000</b>	<b>100.00</b>

**The Reconciliation of number shares outstanding and the amount of share capital as at March 31, 2024 are as follows:**

As at	31.03.2024		31.03.2023	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10,000.00	100.00	10,000	100.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000.00	100.00	10,000.00	100.00

**Rights/ Preferences/ restrictions/ attached to equity shares :**

The Company has only one class of shares referred to as Equity Shares having par value of Rs. 10/- per share. Each holder of Equity share is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

**The details of shareholders holding more than 5% of the aggregate shares in the Company are as follows:-**

Name of Shareholder		31.03.2024		31.03.2023	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
ISHU MUNJAL		5,000	50.00%	5,000	50.00%
JAI GOPAL MUNJAL		5,000	50.00%	5,000	50.00%

**Details of Promoters Shareholding**

**Disclosure of shareholding of promoters as at March 31, 2024 is as follows:**

Promoter Name	Shares held by promoters				% Change during the year	
	As on March 31, 2024		As on March 31, 2023			
	No. of Shares	% of total Shares	No. of Shares	% of total Shares		
ISHU MUNJAL	5,000	50.00%	5,000	50.00%	0%	
JAI GOPAL MUNJAL	5,000	50.00%	5,000	50.00%	0%	
<b>Total</b>	<b>10,000</b>	<b>100%</b>	<b>10,000</b>	<b>100%</b>	<b>0.00%</b>	

**(v) Details of the shares issued during the period of last five Years preceding from the date as at March 31, 2024:**

Particulars	Aggregate No. of
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**Equity Shares :**

Fully Paid Up Pursuant to Contract(s) without payment being received in Cash

10,000

Fully Paid up by way of Bonus Shares

Not Applicable

Shares bought back

Not Applicable

Note: The Company has only one class of equity share having a par value of Rs. 10/- per share



HOMXPRESS SMART RETAIL PRIVATE LIMITED  
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 Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi-110042

Notes Forming Part of the Balance Sheet

(Amount in ₹ Thousands)

Note: 2 to the Financial Statements

As at	31.03.2024	31.03.2023
<b>Reserves and surplus</b>		
<b>Profit &amp; Loss</b>		
Opening balance	565.61	319.36
(+) Net Profit/(Net Loss) For the current year	(170.62)	246.25
<b>Closing Balance</b>	<b>394.99</b>	<b>565.61</b>

(Amount in ₹ Thousands)

Note: 3 to the Financial Statements

As at	31.03.2024	31.03.2023
<b>Deferred Tax Liabilities (net)</b>		
Deferred Tax Liabilities at the beginning of the year	74.31	63.03
Deferred Tax Liabilities for the current year	4.92	11.28
<b>Total</b>		<b>79.24</b>
		<b>74.31</b>

(Amount in ₹ Thousands)

Note: 4 to the Financial Statements

As at	31.03.2024	31.03.2023
<b>Short-Term Borrowings</b>		
<b>Loans and advances from Related Parties</b>		
-From Directors	311.42	311.42
-From Related Parties	1,750.40	1,750.40
<b>Total</b>		<b>2,061.82</b>
		<b>2,061.82</b>

(Amount in ₹ Thousands)

Note: 5 to the Financial Statements

As at	31.03.2024	31.03.2023
<b>Trade Payables</b>		
Total outstanding dues of micro, small and medium enterprises	-	-
Total outstanding dues of creditors other than micro, small and medium enterprises	1,038.73	1,962.88
<b>Total</b>		<b>1,038.73</b>
		<b>1,962.88</b>

The above balance of trade payables is subject to confirmation and reconciliation.

The entity asserts that there are no outstanding amounts due to any MSME vendors and that no transactions with MSME parties occurred during the fiscal year 2023-24. However, the entity has not obtained written confirmations from the parties affirming their non-MSME status, nor has it secured separate confirmations to substantiate this assertion. Due to absence of information we were unable to comment if any amount requires to be disallowed in this respect or if any provision is required to be created for same.

Trade Payables ageing schedule: As at 31st March,2024

(Amount in ₹ Thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	
(ii) Others	-	1,039	-	-	1,039
(iii) Disputed dues- MSME	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	
	1,039	-	-	-	1,039

Trade Payables ageing schedule: As at 31st March,2023

(Amount in ₹ Thousands)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	
(ii) Others	1,963	-	-	-	1,963
(iii) Disputed dues- MSME	-	-	-	-	
(iv) Disputed dues - Others	-	-	-	-	
	1,963	-	-	-	1,963



(Amount in ₹ Thousands)		
Note: 6 to the Financial Statements		
As at	31.03.2024	31.03.2023
Other Current Liabilities		
S.S Agro India	723.25	
<b>Total</b>	<b>723.25</b>	

(Amount in ₹ Thousands)		
Note: 7 to the Financial Statements		
As at	31.03.2024	31.03.2023
Short Term Provisions Others		
Audit Fee Payable	20.00	20.00
Provision for Taxation (Net)	-	22.39
<b>Total</b>	<b>20.00</b>	<b>42.39</b>

(Amount in ₹ Thousands)		
Note: 9 to the Financial Statements		
As at	31.03.2024	31.03.2023
Current Investment		
Bitcipher llp	250.00	250.00
<b>Total</b>	<b>250.00</b>	<b>250.00</b>

(Amount in ₹ Thousands)		
Note: 10 to the Financial Statements		
As at	31.03.2024	31.03.2023
Stock in Trade		
Closing Stock (As certified by the management of the Company)	2,311.42	2,311.42
<b>Total</b>	<b>2,311.42</b>	<b>2,311.42</b>

(Amount in ₹ Thousands)		
Note: 11 to the Financial Statements		
As at	31.03.2024	31.03.2023
<b>Trade Receivables</b>		
(i) Undisputed Trade receivables -considered good	-	274.72
(ii) Undisputed Trade receivables -considered doubtful	-	-
(iii) Disputed trade receivables considered good	-	-
(iv) Disputed trade receivables considered doubtful	-	-
<b>Total</b>		<b>274.72</b>

Trade Receivables ageing schedule as at 31st March,2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables -considered good	-	-	-	-	-
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables -considered good	29.14	245.58	-	-	-
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-



(Amount in ₹ Thousands)

Note: 12 to the Financial Statements

As at	31.03.2024	31.03.2023
<b><u>Cash &amp; Cash Equivalent</u></b>		
Cash Balance	53.89	190.49
<b><u>Balance with Banks</u></b>		
In Current Accounts	110.34	7.90
<b>Total</b>	<b>164.22</b>	<b>198.39</b>

(Amount in ₹ Thousands)

Note: 13 to the Financial Statements

As at	31.03.2024	31.03.2023
<b><u>Short Terms Loans and Advances</u></b>		
<b>Loans &amp; Advances to related parties Others</b> (Advance Recoverable in cash or in kind or for value to be considered good) (Unsecured, Considered Good)		
GST Recoverable	704.60	704.60
Inocme Tax Refundable (Net) AY 2022-23	23.82	
<b>Total</b>	<b>728.42</b>	<b>704.60</b>



## GROCMART INDIA PRIVATE LIMITED

Notes to financial statements for the year ended at 31st March, 2024

## 8. FIXED ASSETS AND DEPRECIATION

(Amount in Rs.)

DESCRIPTION	COST AS AT 01/04/23	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	COST AS AT 31/03/24	UPTO 31/03/23	DURING THE YEAR	DEDUC- TION	UPTO 31/03/24	AS AT 31/03/24	
31/03/23										
<b>TANGIBLE ASSETS</b>										
Office Equipment	54	-	-	54	44	7	-	52	3	10
Plant & Machinery	1,284	-	-	1,284	274	81	-	355	929	1,011
Furniture	22	-	-	22	4	2	-	6	16	18
Computer & Printer	42	-	-	42	12	13	-	26	16	30
<b>Total</b>	<b>1,403</b>	-	-	<b>1,403</b>	<b>335</b>	<b>104</b>	-	<b>438</b>	<b>964</b>	<b>1,068</b>
<b>Previous Year</b>	<b>1,361</b>	<b>42</b>	-	<b>1,403</b>	<b>229</b>	<b>106</b>	-	<b>335</b>	<b>1,068</b>	<b>1,132</b>



**HOMXPRESS SMART RETAIL PRIVATE LIMITED**

Formerly known as GROCMART INDIA PRIVATE LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi-110042

**Notes to Accounts**

22 In the opinion of the management, the current assets, loans and advances have a book value not less than those at which they are stated in the Balance Sheet, if realized in the normal course of business.

23 **Disclosure as per Accounting Standard 11 on Effects on Changes in Foreign Exchange Rates**  
There was no transaction as per with AS-11, during the year under consideration.

24 Sundry Creditors, Sundry Debtors, Advance from Customers and Advance from Suppliers are subject to confirmation by the respective parties.

25 Cash in hand at the closing hours of 31st March, 2024 is as certified by the management.

26 As certified by management, there are no outstanding dues to small-scale industrial undertakings as at year-end.

27 No provision for gratuity has been made in view of the fact that the company does not have any employee who is eligible for gratuity during the financial year.

28 Fixed assets installed and put to use have been certified by the Management and relied upon by the auditors, being a technical matter. No fixed assets have been disposed off during the year.

29 **Related Party Disclosure**  
Related party disclosures as required under Accounting Standard (AS-18) on Related Party Disclosures issued by the Institute of Chartered Accountants of India are given hereunder.

**i. Key Management Personnel:**

Ishu Munjal	Director
Jai Gopal Munjal	Director
Manohar Lal Jai Gopal Agro Industries	Director proprietorship firm
SS AGRO India	Director proprietorship firm

(Amount in ₹ Thousands)

**Transaction carried out with the related parties in the ordinary course of business :**

Name of Related Party	Amount	Nature of Transaction
Manohar Lal Jai Gopal Agro Industries	265.92	Payment made against Purchase
SS AGRO India	723.25	Payment made by firm on the company behalf

30 **Disclosure as per Accounting Standard - 20 on Earnings Per Share**

The elements considered for calculation of Earnings Per Share (Basic and Diluted) are as under:

Basic EPS	FY 2023-24	FY 2022-23
Net Profit after Tax used as numerator	(170,619.15)	246,246.00
Weighted average number of equity shares used as denominator	10,000.00	10,000.00
Earning per share (₹)	(17.06192)	24.62460
Face value per share (₹)	10	10.00

Diluted EPS	FY 2023-24	FY 2022-23
Net Profit after Tax used as numerator	(170,619.15)	246,246.00
Weighted average number of equity shares used as denominator	10,000.00	10,000.00
Earning per share (₹)	(17.06192)	24.62460
Face value per share (₹)	10	10

31 The entity asserts that there are no outstanding amounts due to any MSME vendors and that no transactions with MSME parties occurred during the fiscal year 2023-24. However, the entity has not obtained written confirmations from the parties affirming their non-MSME status, nor has it secured separate confirmations to substantiate this assertion. Due to absence of information we were unable to comment if any amount requires to be disallowed in this respect or if any provision is required to be created for same.

32	Auditor's Remuneration	(Amount in ₹ Thousands)	
		FY 2023-24	FY 2022-23
	Audit Fees	20.00	20.00

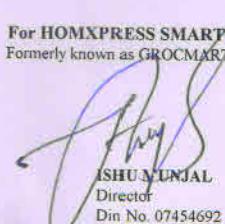
As PER REPORT OF EVEN DATE ATTACHED

For CHANANA & ASSOCIATES  
Firm Regn. No. 028379N



Place : New Delhi  
Date : 23/09/2024

For HOMXPRESS SMART RETAIL PRIVATE LIMITED  
Formerly known as GROCMART INDIA PRIVATE LIMITED

  
ISHU MUNJAL  
Director  
Din No. 07454692

  
JAI GOPAL MUNJAL  
Director  
Din No. 07454695

HOMXPRESS SMART RETAIL PRIVATE LIMITED

Formerly known as GROCMART INDIA PRIVATE LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi-110042

Note No.1 to the Financial Statements

**SIGNIFICANT ACCOUNTING POLICIES**

**1. Accounting Convention**

The financial statements of Grocmart India Private Limited ('the Company') have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 dated 23.6.2021 and the relevant provisions of the Companies Act, 2013. The company is a small and medium-sized company (SMC) as defined in Companies (Accounting Standards) Rules, 2021 notified Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to an SMC. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. There are no changes in any accounting policies during the year. The financial statements are prepared on accrual basis of accounting under historical cost convention in accordance with generally accepted accounting principles in India and the relevant provisions of the Companies Act, 2013 including accounting standards notified there under.

**2. Use of Estimates**

The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.

**3. Income & Expenditure**

Income & Expenditure are accounted for on accrual basis except in case where there is no reasonable certainty regarding the amount/or its collectability.

**4. Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable costs of bringing the asset to its working condition for intended use.

**5. Depreciation**

Depreciation on fixed assets is applied on the basis of life of assets as prescribed in the Schedule II of the Companies Act, 2013.

**6. Inventories**

Inventories are valued at lower of cost or net realizable value. Finished goods includes cost of conversion and other cost incurred in bringing the inventories to their present location and condition. An inventory of finished goods is valued at cost price or net realizable value whichever is less.

**7. Borrowing Cost**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**8. Provision for Gratuity**

No provision for gratuity has been made in view of the fact that the company does not have any employee who is eligible for gratuity during the financial year.

**9. Taxation**

Provision for taxation is made for both current and deferred taxes. Provision for current income tax is made on current tax rates based on assessable income. The company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statement and in estimating its current tax provisions.

**10. Provision for Bonus**

No Provision for bonus has been made in the accounts as the same is accounted on cash basis.

**11. Provisions of Contingent Liability and Contingent Asset**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liability are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

**11. Foreign Currency Transactions**

Transactions in foreign currency are recorded at the exchange rates prevailing at the dates of the transactions. Gains/losses on settlement of the transactions are recognized in the statement of profit and loss. Foreign currency monetary assets and liabilities are restated at the exchange rate prevailing at the year-end and the overall net gain/loss is adjusted to the statement of profit and loss.

**12. Earnings Per Share**

The earning considered in ascertaining the Company's EPS comprise the net profit after tax. The number of shares used in computing basis EPS is the weighted average number of shares outstanding during the year.



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A handwritten signature in blue ink, appearing to read "J. S. Jayaram".

HOMXPRESS SMART RETAIL PRIVATE LIMITED  
 Formerly known as GROCMART INDIA PRIVATE LIMITED  
 Notes to the Financial Statements  
 CIN : U15400DL2016PTC292582

33 Ratios as per Schedule III

Ratio	Ratio Formula	As At March 31, 2024	As At March 31, 2023	Variance	Reason for variation
a) Current Ratio	Current Assets/Current Liabilities	0.90	0.92	-2%	Variance is less than 25%
b) Debt-equity ratio	Total Debt/Shareholder's equity	4.17	3.10	34%	Increased due to decrease in share holder fund
c) Debt service coverage ratio	Earnings available for debt service/Debt service	-	-	NA	NA
d) Return on equity(%)	Net Profits after taxes/Average shareholder's equity	-34.47%	37.00%	-193%	Decreased due to decrease in net profit and share holders equity
e) Inventory Turnover Ratio	Cost of Goods Sold/Average Inventory	0.00	3227.67	-100%	Decreased due to no sales during the year
e) Trade receivables turnover ratio	Revenue from operations/Average trade receivables	0.00	8.07	-100%	Decreased due to no sales during the year
f) Trade payables turnover ratio	Cost of service/Average trade payables	0.00	2.80	-100%	Decreased due to no sales during the year
g) Net capital turnover ratio	Revenue from operations/Average Working capital	0.00	-24.10	-100%	Decreased due to no sales during the year
h) Net profit ratio(%)	Profit for the year/Revenue from operations	-	3.12%	-100%	Decrease due to no profit during the current year
i) Return on capital employed(%)	Earnings before interest and taxes/Capital employed	-29.03%	16.50%	-276%	Decreased due to decrease in earnings during the year

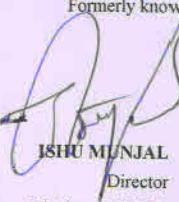
As per our report of even date

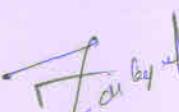
For CHANANA & ASSOCIATES  
 Firm Regn. No. 028379N

  
 CA PRASHANT CHANANA  
 Partner  
 M.No. 530041  
 UDIN: 24530041BKTXBS8447  
 Place : New Delhi  
 Date : 23/09/2024

  
 Chanana & Associates  
 Chartered Accountants  
 New Delhi

For HOMXPRESS/SMART RETAIL PRIVATE LIMITED  
 Formerly known as GROCMART INDIA PRIVATE LIMITED

  
 ISHU MUNJAL  
 Director  
 Din No. 07454692

  
 JAI GOPAL MUNJAL  
 Director  
 Din No. 07454695

**HOMXPRESS SMART RETAIL PRIVATE LIMITED**

Formerly known as GROCMART INDIA PRIVATE LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi-110042

Email: amulayagreen@gmail.com

CIN : U15400DL2016PTC292582

**Profit & Loss Account for the year ended from 1st April 2023 to 31<sup>st</sup> March 2024**

Particulars	Note No.	(in Thousands Rupees) Except EPS	
		Figures for the year ended 31.03.2024	Figures for the year ended 31.03.2023
I. Revenue from operations	14	-	7,904.29
II. Other income	15	-	2.19
<b>III. Total Revenue (I + II)</b>			<b>7,906.47</b>
IV Purchase of Stock-in-Trade	16	-	5,497.13
Changes in Inventories of Stock-in-Trade	17	-	1,963.39
Employee benefit expense	18	-	88.70
Depreciation and amortization expense	19	103.82	105.86
Financial Costs	20	14.24	21.19
Other Expenses	21	48.66	108.15
<b>Total Expenses</b>		<b>166.72</b>	<b>7,784.42</b>
V Profit before exceptional and extraordinary items and tax (III-IV)		(166.72)	122.06
VI Exceptional items		(166.72)	122.06
VII Profit before extraordinary items and tax (V - VI)		(166.72)	122.06
VIII Extraordinary Items		(166.72)	122.06
IX Profit before tax (VII- VIII)		(166.72)	122.06
X Tax expense:		(166.72)	122.06
(1) Current tax		-	22.39
(2) Earlier Tax		(1.03)	(157.86)
Less: Mat Credit Entitlement		-	-
Net Tax		-	-
(2) Deferred tax		4.92	22.39
XI Profit/(Loss) for the period from continuing operations (VII-VIII)		(170.62)	11.28
XII Profit/(Loss) from discontinuing operations		-	246.25
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	246.25
XV Profit (Loss) for the period (XI + XIV)		(170.62)	246.25
XVI Earnings per equity share:		(17.062)	24.625
(1) Basic		(17.062)	24.625
(2) Diluted		(17.062)	24.625

Significant Accounting Policies

Notes to Accounts

The accompanying notes including other explanatory information form an integral part of the financial statements

As PER REPORT OF EVEN DATE ATTACHED

For CHANANA & ASSOCIATES  
Firm Regn. No. 028379N

*Prashant*  
CA. PRASHANT CHANANA  
Partner  
M.N. 530041  
UDIN: 24530041BKFXBS8447



For HOMXPRESS SMART RETAIL PRIVATE LIMITED  
Formerly known as GROCMART INDIA PRIVATE LIMITED

*ISHU MUNJAL*  
ISHU MUNJAL  
Director  
Din No. 07454692

*JAI GOPAL MUNJAL*  
JAI GOPAL MUNJAL  
Director  
Din No. 07454695

Place : New Delhi  
Date : 23/09/2024

**HOMXPRESS SMART RETAIL PRIVATE LIMITED**

Formerly known as GROCMART INDIA PRIVATE LIMITED

Khasra No. 640/641, Libaspur Road, Village Siraspur, Siraspur, North West Delhi-110042

Notes Forming Part of the Profit & Loss Accounts

**Note: 14 to Revenue from operations**

For the period ended	(Amount in ₹ Thousands)	
	31.03.2024	31.03.2023
Sales of Goods	-	7,904.29
<b>Total</b>	<b>-</b>	<b>7,904.29</b>

**Note: 15 to the Other Income**

For the period ended	(Amount in ₹ Thousands)	
	31.03.2024	31.03.2023
Interest on IT Refund	-	2.19
<b>Total</b>	<b>-</b>	<b>2.19</b>

**Note: 16 to the Purchase of Stock-in-Trade**

For the period ended	(Amount in ₹ Thousands)	
	31.03.2024	31.03.2023
Purchase	-	5,497.13
<b>Total</b>	<b>-</b>	<b>5,497.13</b>

**Note: 17 to the Change in Inventories**

For the period ended	(Amount in ₹ Thousands)	
	31.03.2024	31.03.2023
Opening Stock	-	-
Trading Goods	2,311.42	4,274.81
Closing Stock	2,311.42	2,311.42
Trading Goods	-	-
<b>Total</b>	<b>-</b>	<b>1,963.39</b>

**Note: 18 to the Employment Benefit Expenses**

For the period ended	(Amount in ₹ Thousands)	
	31.03.2024	31.03.2023
Salaries	-	88.70
<b>Total</b>	<b>-</b>	<b>88.70</b>

**Note: 19 to the Depreciation & Amortised Cost**

For the period ended	(Amount in ₹ Thousands)	
	31.03.2024	31.03.2023
Depreciation	103.82	105.86
<b>Total</b>	<b>103.82</b>	<b>105.86</b>



*[Signature]*

*[Signature]*

## Note:20 to the Financial Costs

(Amount in ₹ Thousands)

For the period ended	31.03.2024	31.03.2023
Bank Charges	14.24	21.19
<b>Total</b>	<b>14.24</b>	<b>21.19</b>

## Note:21 to the Other Expenses

(Amount in ₹ Thousands)

For the period ended	31.03.2024	31.03.2023
Auditors Remuneration	20.00	20.00
Business Promotion	-	11.46
Conveyance Expenses	-	0.15
Legal & Professional Expenses	28.66	0.60
Misc. Expenses	-	9.64
Printing & Stationery	-	11.70
Repair & Maintenance	-	42.02
Transportation Expenses	-	0.90
Telephone & Internet Expenses	-	11.68
<b>Total</b>	<b>48.66</b>	<b>108.15</b>



A handwritten signature in black ink, appearing to read 'Rajesh'.

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# CHANANA & ASSOCIATES

(Formerly Known as Sugandha & Co.)

## Chartered Accountants

### INDEPENDENT AUDITORS' REPORT

To the Members of

**HOMEXPRESS SMART RETAIL PRIVATE LIMITED**  
(Formerly known as GROCMART INDIA PRIVATE LIMITED)

#### Opinion

We have audited the financial statements of **HOMEXPRESS SMART RETAIL PRIVATE LIMIED** Formerly Known as **GROCMART INDIA PRIVATE LIMITED** ("the Company"), (CIN: U15400DL2016PTC292582) which comprise the balance sheet as at March 31, 2024, the statement of profit and loss, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013" the Act" in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the balance sheet, of the state of affairs of the Company as at March 31, 2024;
- b) in the case of the statement of profit and loss, of the loss for the year ended on that date;

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### **Management's Responsibility and those charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

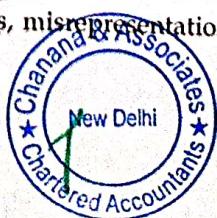
Board of Directors and Those with Governance are also responsible for overseeing the company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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) evaluating 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. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since
  - a) It is not a subsidiary or holding company of a public company;
  - b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
  - c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
  - d) Its turnover for the year is not more than Rs.10 Crores during the year.



2. As required by section 143(3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- a) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- b) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- c) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- d) On the basis of written representations received from the directors as on March 31, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- e) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule 2014, in our opinion and to our best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv.
    - a. The Management has represented that to the best of its knowledge & belief, the Company has not advanced, loaned or invested any funds (either from borrowed funds or share premium or any other sources or kind of funds) 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 by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - b. The Management has represented that to the best of its knowledge & belief, the Company has not received any funds from any persons or entities including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - c. Based on such audit procedures 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 a. & b. contain any material mis-statement
  - v. The Company has not declared or paid any dividend during the year.



3. With respect to the matter to be included in the Auditors' report under Section 197(16) :  
In our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

g) The company has not used accounting software with an audit trail (edit log) feature throughout the year as required under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014. The company being a small company having limited number of transactions during the year, its management experienced constraints on selecting the appropriate software vendor in delivering and installing the required updates, which prevented the immediate implementation of audit trail compliant software. However, the company's current accounting software is fully capable of ensuring that the books of account and other relevant records are retained completely in their original format or in a format that accurately presents the information. The software ensures that the data remains complete and unaltered, thereby maintaining the integrity and reliability of the records. • The management is aware of the importance of using audit trail-compliant software and is actively exploring options to upgrade the current system to include an audit trail feature by 31<sup>st</sup> October 2024, as part of its commitment to full compliance with statutory requirements."

for CHANANA & ASSOCIATES  
Chartered Accountants

FRN: 028379N



Place: New Delhi

Date: 23.09.2024

UDIN: 24530041BKFXBS8447