

AAROHA ALCOBEV DISTRIBUTORS PRIVATE LIMITED

Registered Address: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: aarohaalcobev@gmail.com
CIN NO. U15549MH2021PTC368065

NOTICE

Notice is hereby given that the **3rd Annual General Meeting** of the members of M/s Aaroha Alcobev Distributors Private Limited will be held on Monday, 30th September, 2024 at registered address at 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400093, at 1.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.

By Order of Board of
Aaroha Alcobev Distributors Private Limited



Yohan Rub
Director
DIN: 05106461

Place: Mumbai

Dated: 06.09.2024



NOTES: -

1. Any member entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a member or not) as his proxy to attend and vote instead of himself but a proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll.
2. A person shall not act as proxy for more than 50 Members and holding in aggregate not more than 10% of the total share capital of the Company and shall not act as proxy for more than one Member, if that Member holds more than 10% of the total share capital of the Company.
3. Proxies in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.

FORM NO: MGT -11
PROXY FORM

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

CIN	U15549MH2021PTC368065
Name of the Company	Aaroha Alcobeve Distributors Private Limited
Registered Office	1203 "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (E) Mumbai 400093

Name of the Member (s)	:
Registered Address	:
Email ID	:
Folio No. / Client ID / DP ID	:

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

1 Name: _____ Address: _____
 Email ID: _____ Signature: _____ Or failing him/her

2 Name: _____ Address: _____
 Email ID: _____ Signature: _____ Or failing him/her

3 Name: _____ Address: _____
 Email ID: _____ Signature: _____ Or failing him/her

4 Name: _____ Address: _____
 Email ID: _____ Signature: _____ Or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/ our behalf at the 3rd Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 at 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai 400093, at 1.00 p.m. and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolutions Ordinary Business	Options	
		For	Against
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.		

Signed this day of, 2024

Signature of Shareholder.....

Signature of Proxy holder(s).....

Affix Revenue Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.



DIRECTORS REPORT

To,
The Members of
ULUVKA INDIA PRIVATE LIMITED

Your directors are pleased to present the **3rd ANNUAL REPORT** of the Company together with the Audited Statement of Accounts and Auditors' Report of the Company for the financial year ended on 31st March, 2024.

1. Financial summary:

The highlights of the financial results for the year ended on 31st March, 2024, are given below:

Particulars	01.04.2023 to 31.03.2024 Amount (Rs. in thousand)	28.08.2022 to 31.03.2023 Amount (Rs. in thousand)
Total Income	9490.94	11,859.98
Net Profit/(Loss) (PBDT)	217.79	142.24
Less: Depreciation	0.49	0.06
Profit after depreciation but before tax (PBT)	217.30	142.18
Less: Taxes	42.61	22.20
Net profit / (loss) for the period	174.68	119.98
No. of Shares	1,00,000	1,00,000
Earnings Per share (Rs.)	1.75	1.20
Proposed Dividend	-	-
Dividend tax	-	-
Balance of Profit Carried to B/S	174.68	119.98

2. Reserves:

The reserves of the company stood at Rs (139.99) (in thousands) as on 31.03.2024 against Rs (314.67/-) (in thousands) as on 31.03.2023.

3. Dividend:

Your directors do not recommend any dividend for the financial year ended 31st March, 2024.

4. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as there is no amount to be transferred to Investor Education and Protection Fund.

5. State of Company's Affairs and Future Outlook:

Your company is a strategic alliance of U'luvka London Ltd, U'luvka Limited and Aspri Spirits Private Limited and has owned the intellectual Property rights of the Brand "U'luvka" for India, Asia Pacific and other countries as agreed from time to time.

The company has made a profit of Rs 174.68 (in thousands) in this financial year.

The Company is optimistic about the growth of the business in the coming years.

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



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

There are no significant changes made in the nature of the business of the company during the financial year.

7. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of financial year of the company to which financial statement relate and the date of report:

There are no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year of the company to which Financial Statement relates and the date of Report.

8. The details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operation in future between the end of financial year of the company to which Financial Statement relates and the date of Report.

9. Holding / Subsidiary/ Associate / Joint Ventures Company:

- a) M/s Aspri Spirits Private Limited is the Holding company of the Company.
- b) Pursuant to the Share Subscription and Shareholder' Agreement dated 15.01.2022, M/s Uluvka London Ltd entered a joint venture arrangement with Aspri Spirits Private Ltd.
- c) As on 31st March 2024, the company does not have any subsidiaries and associate companies.

10. Deposits:

Your Company did not invite or accept deposits from the public during the year under review.

11. Statutory Auditors:

The Board of Directors had appointed M/s. Kalyan Jain and Co., Chartered Accountant, (FRN No. 104601W), as Statutory Auditor of the Company for a period of 5 year from conclusion of 1st Annual General Meeting until the conclusion of 6th Annual General Meeting.

12. Explanation to Auditors qualification:

Auditors have not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or any comment on the Auditor's report.

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



13. Share Capital:

The Company has only one type of share i.e., Equity Shares of face value of Rs. 10/- each.

The authorized share capital of the Company is Rs. 10,00,000/- (Rupees Ten Lakh only) divided into 1,00,000 Equity Shares of face value of Rs. 10/- each.

The Company has neither bought back any of its securities, nor issued any further shares by way of Sweat equity and bonus shares. The Company has not provided any Stock Option Scheme to the employees.

14. Disclosure as to maintenance of Cost Records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013

The provisions of section 148 of the Companies Act, 2013 pertaining to maintenance of cost records are not applicable to the Company.

15. Reporting of Fraud by Auditors

During the financial period under review, there were no instances of fraud committed against the Company by its officers or employees, reported by auditors under section 143(12) of the Companies Act, 2013.

16. Extract of Annual Return

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

17. Directors and Key Managerial Personnel:

The composition of Board of Directors is as below:

1. Mr. Gautam Matai
2. Mr. Sumedh Singh Mandla
3. Mr. Sudhir Dewji

In the terms of the provisions of the Articles of Association of the Company, none of the Directors are liable to retire by rotation.

a. Changes in Directors and Key Managerial Personnel:

There is no change in Directors by way of appointment, re-designation, resignation, death, disqualification and variations made or withdrawn, etc., of the company during the financial year.

The appointment of Key Managerial Personnel under section 203 of Companies Act, 2013, is not applicable to the Company.

b. Declaration by an Independent Director(s) and re-appointment, if any:

The provisions of Section 149 of the Companies Act 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



18. Number of Meetings of Board of Directors:

Attendance at Board Meeting held on	Name of the Director & Category		
	Mr. Gautam Matai	Mr. Sumedh Singh Mandla	Mr. Sudhir Dewji
01.06.2023	✓	✓	✗
23.08.2023	✓	✗	✓
22.12.2023	✓	✓	✓
21.03.2024	✓	✓	✓

During the year Four Board Meetings were held and convened. The intervening gap between meetings was within the period prescribed under the Companies Act, 2013.

19. Company's Policy Relating to Directors' Appointment, Payment of Remuneration and Discharge of Their Duties

The Company is not required to constitute a Nomination and Remuneration Committee as the provisions of Section 178(1) of the Companies Act 2013 are not applicable to the Company.

20. Disclosure of Composition of Audit Committee and Providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

21. Particulars of Loan, Guarantees or Investments Under Section 186:

Your company has not made any investment or given any guarantee or security under section 186 of the Companies Act, 2013.

22. Related party transactions:

All the contracts/ arrangements/ transactions entered into by the Company during the financial year with related parties were in ordinary course of business and on an arm's length basis. The details of material transactions with related parties under form AOC-2 are provided herewith under "**ANNEXURE B**".

23. Risk Management policy:

Risks are event, situation or circumstances which may lead to negative consequences on the company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the company and key risks will now manage within unitary framework. As a formal roll-out, all business divisions and corporate function will embrace risk management policy and guidelines and make use of these in their decisions making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management

reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the company's business systems and processes, such that our responses to risks remain current and dynamic.

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



24. Conservation of energy, technology absorption, foreign exchange earnings and outflow:

- a) Conservation of Energy: Nil
- b) Technology Absorption: Nil
- c) Foreign Exchange Earned & Used

Particulars	01.04.2023 - 31.03.2024 Amount (Rs. in thousand)	01.04.2022 - 31.03.2023 Amount (Rs. in thousand)
Foreign Exchange Earned	-	-
Foreign Exchange Outgo	2056.13	7,671

25. Adequacy of Internal Financial Controls with reference to the Financial Statements:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

26. Particulars of Employees:

The Company has no employee who was in receipt of remuneration, during the year under review which in aggregate was equal to or more than such sum as prescribed under Rule 5 (2) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014.

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

Presently, the Company does not have any employees, thus the Internal Complaint Committee is not applicable to the Company.

28. Directors Responsibility Statement:

Pursuant to the requirement under Clause (c) of sub-section (3) of section 134 of the Companies Act, 2013 with respect to the Director's Responsibilities Statement, it is hereby confirmed:

- i. That in the preparation of the Annual Accounts for the financial year ended 31st March, 2024; the applicable Accounting Standards had been followed along with proper explanation relating to material departures.
- ii. That the Directors had selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of state of affairs of the Company at the end of the year and of loss of the Company for the year under review.
- iii. That the Directors had taken proper and sufficient care for maintenance of adequate accounting records in accordance with provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. That the Directors had prepared the accounts for the financial year ended March 31, 2024 on a going concern basis.
- v. That the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ULUVKA INDIA PRIVATE LIMITED

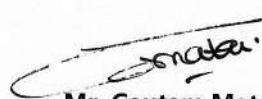
Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



29. Acknowledgement:

The Directors place on record their sincere appreciation for the co - operation received by the Company from our Bankers, Shareholders, Government Agencies, Business Associates and Customers and for the valuable contribution extended and is looking forward to their continued support. Your directors also wish to place on record their deep sense of appreciation for the committed services of the employees at all levels of the Company.

**For and on behalf of the Board of
Uluvka India Private Limited**



Mr. Gautam Matai
Director
DIN- 01784232



Mr. Sumedh Singh Mandla
Director
DIN- 08239594



Place: Mumbai
Date: 03.09.2024

Place: Mumbai
Date: 03.09.2024

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



"ANNEXURE A" to Board's Report

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2024

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

FORM NO. MGT-9

I. REGISTRATION AND OTHER DETAILS:

CIN	U15134MH2021PTC366464
Registration Date	28.08.2021
Name of Company	ULUVKA INDIA PRIVATE LIMITED
Category/ Sub-Category of the Company	Private Limited
Address of the Registered office and contact details	1203, A Wing, 12th Floor, Kanakia Wallstreet, Chakala, Andheri East Mumbai - 400093
Whether Listed company	No
Name, Address and Contact details of Registrar and Transfer agent, if any	-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sr. No.	Name and Description of main products /services	NIC Code of the product /service under NIC 2008	% of total turnover of the company
1	Manufacture of distilled, potable, alcoholic beverages such as vodka, whisky, brandy, gin, "mixed drinks" etc	11011	100%

III. PRINCIPAL OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the Company	CIN /GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	Aspri Spirits Private Limited	U15500MH2004PTC148284	Holding	60%	2(46)

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity): -

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF	-	-	-	-	-	-	-	-	-	
b) Central Govt.	-	-	-	-	-	-	-	-	-	
c) State Govt.(s)	-	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	59,999	59,999	59.99	-	59,999	59,999	59.99	-	
e) Banks /FI	-	-	-	-	-	-	-	-	-	
f) Any Other...	-	-	-	-	-	-	-	-	-	
Sub-total (A)(1):	-	59,999	59,999	59.99	-	59,999	59,999	59.99	-	
(2) Foreign										
a) NRIs-Individuals	-	-	-	-	-	-	-	-	-	
b) Other-Individuals	-	-	-	-	-	-	-	-	-	
c) Bodies Corp.	-	40,000	40,000	40	-	40,000	40,000	40.00	-	
d) Banks/ FI	-	-	-	-	-	-	-	-	-	
e) Any Other...	-	-	-	-	-	-	-	-	-	
Sub-total (A)(2):	-	-	-	-	-	-	-	-	-	

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



Total Shareholding of Promoter (A)=(A)(1)+(A)(2)	-	99,999	99,999	99.99	-	99,999	99,999	99.99	-
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks /FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (1):	-	-	-	-	-	-	-	-	-
(2) Non- Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual Shareholders holding nominal share capital upto Rs. 1 Lakh	-	1	1	00.01	-	1	1	00.01	-
ii) Individual Shareholders holding nominal share capital in excess of Rs. 1 Lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (2):	-	1	1	00.01	-	1	1	00.01	-
Total Public Shareholding (B) = (B)(1)+(B)(2)	-	1	1	00.01	-	1	1	00.01	-
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A) +(B) +(C)	-	1,00,000	1,00,000	100.00	-	1,00,000	1,00,000	100.00	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged/encumbered to total shares	
1.	M/s Aspri Spirits Private Limited (including 1 Equity share held through Nominee Shareholder Mr. Jaikishan Matai)	60,000	60%	-	60,000	60%	-	-
2.	M/s Uluvka (London) Ltd	40,000	40%	-	40,000	40%	-	-

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



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

Sr. No.	For Each of Promoter	Shareholding at beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	M/s Aspri Spirits Private Limited (including 1 Equity share held through Nominee shareholder Mr. Jaikishan Matai)				
	At the beginning of the year	60000	60	60000	60
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.,)	-	-	-	-
	At the end of the year	60000	60	60,000	60
2.	M/s U'luvka (London) Ltd				
	At the beginning of the year	40,000	40	40,000	40
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.,)	-	-	-	-
	At the end of the year	-	-	40,000	40

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.,)	-	-	-	-
	At the end of the year	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	For Each of the Directors	Name of the Directors			
		Shareholding at beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1.	Mr. Gautam Matai, Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.,)	-	-	-	-
	At the end of the year	-	-	-	-
2.	Mr. Sumedh Singh Mandla, Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.,)	-	-	-	-
	At the end of the year	-	-	-	-
3.	Mr. Sudhir Dewji, Director				
	At the beginning of the year	-	-	-	-
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.,)	-	-	-	-
	At the end of the year	-	-	-	-

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



Sr. No.	For Each of Key Managerial Personnel	Name of the Key Managerial Personnel			
		Shareholding at beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	At the beginning of the year			Not Applicable	
	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment/ transfer/ bonus/sweat equity etc.)			Not Applicable	
	At the end of the year			Not Applicable	

V. INDEBTEDNESS:

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

	Secured Loan (Rs. in thousand)	Unsecured Loan (Rs. in thousand)	Deposits (Rs. in thousand)	Total Indebtedness (Rs. in thousand)
Indebtedness at the beginning of the financial year				
i) Principal amount	-	3,540	-	3,540
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	66.41	-	66.41
Total (i + ii + iii)	-	3,606.41	-	3,606.41
Change in indebtedness during the financial year				
• Addition	-	100	-	100
• Reduction	-	-	-	-
Net Change	-	100	-	2,040
Indebtedness at the end of financial year				
i) Principal amount	-	3,640	-	3,640
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	33.39	-	33.39
Total (i + ii + iii)	-	3,673.39	-	3,673.39

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and /or Manager: NOT APPLICABLE

Sr. No.	Particulars of Remuneration	Amount
1.	Gross Salary	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	-
	- others, please specify...	-
5.	Others: Variable Income	-
	TOTAL (A)	-
Ceiling as per the Companies Act,2013		-

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Mr. Gautam Matai Director	Mr. Sumedh Singh Mandla Director	Mr. Sudhir Dewji Director
1.	Gross Salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit	-	-	-
	- others, please specify...	-	-	-
5.	Others: Variable Income	-	-	-
	<i>Total (1)</i>	-	-	-
	Ceiling as per the Companies Act, 2013	-	-	-

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: - NOT APPLICABLE

Sr. No.	Particulars of Remuneration	Key Managerial Personnel
1.	Gross Salary	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-
	(b) Value of perquisites u/s 17 (2) Income-tax Act, 1961	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission	-
	- as % of profit	-
	- others, please specify...	-
	<i>TOTAL C</i>	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD/NCLT /COURT]	Appeal made, if any (give details)
A. COMPANY					
Penalty	None				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	None				
Punishment					
Compounding					

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



ANNEXURE "B" to Board's Report

Disclosure of particular of contracts/ arrangements entered into by the Company with related parties.

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]

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

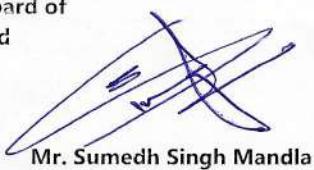
2. Details of contracts or arrangements or transactions at arm's length basis:

Name of related party	Nature of relationship	Nature of Transaction	Duration of Contract/ arrangement/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
Aspri Spirits Private Limited	Holding Company	Unsecured Loan	-	-	30.08.2021	-
		Sale of goods	-	-	30.08.2021	-

For and on behalf of the Board of
Uluvka India Private Limited



Mr. Gautam Matai
Director
DIN- 01784232



Mr. Sumedh Singh Mandla
Director
DIN- 08239594

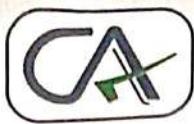


Place: Mumbai
Date: 03.09.2024

Place: Mumbai
Date: 03.09.2024

ULUVKA INDIA PRIVATE LIMITED

Reg. Add.: 1203, "A" Wing, 12th Floor, Kanakia Wall Street, Chakala, Andheri (East), Mumbai – 400 093, Maharashtra, India
TEL.: 022 4250 5100 : Email: uluvkaindia@gmail.com | CIN NO. U15134MH2021PTC366464



KALYAN JAIN & CO. [CHARTERED ACCOUNTANTS]

PARTNER: K. C. JAIN [B.COM, FCA] **N. K. JAIN** [ACA, LCS, LLB, DISA, DTM, B.COM] **S. K. JAIN** [B.COM, FCA]
Head Office: 108, A. S. DIAS BLDG, [Aacharya Aadilasgar Karyashala]. 1ST FLR, 268/272 Dr. C.H. STREET, MARINE LINES, MUM-2.
Tel.: 22061232/22001972, Tel Fax: 22092614, Mobile: 9821216424, 9820949687, E-mail: sanmatikrupa@yahoo.com / kcjain_co@yahoo.co.in
Mumbai Central Branch Office: GROUND FLR, SHOP NO. 3, 71/73, DINESH BHUVAN, MUMBAI CENTRAL EAST, MUM 08.

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF Uluvka India Pvt Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Uluvka India Pvt Limited, which comprise the Balance Sheet as at 31/03/2024, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31/03/2024, and its Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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 Standalone 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, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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



RESIDENCE: FLAT NO. 1003-A, GHASWALA TOWER (SANMATI KUTIR), P.G. SOLANKI PATH,
OFF LAMINGTON ROAD, MUMBAI - 400007. TEL.: 23015263

उत्तम आहार शाकाहार

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

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance (TCWG)

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, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

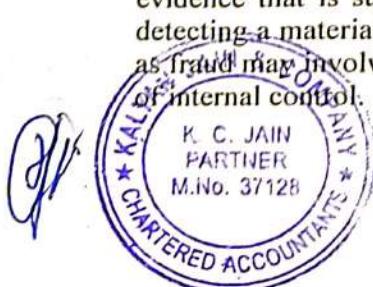
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

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

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



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement in the matters specified in paragraphs 3 and 4 of the of the Companies (Auditors' 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. Since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



(c) The Balance Sheet, the Statement of Profit and Loss, and the cash flow statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31/03/2024 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2024 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".

(g) The provisions of Section 197 read with Schedule V of the Act are not applicable to the Company for the period ended 31 March 2024 since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(16) is not applicable

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

- Company has no pending litigation.
- The Company did not have any long term contracts including derivative contract for which there were any material foreseeable losses..
- There are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- The company has not declared or paid any dividend during the year. Hence there is no contravention of the provisions of section 123 of the Companies Act, 2013.
- Based on our examination, which includes test checks, the company has used an accounting software for maintaining its books of account for the period ended 31st March, 2024, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.
As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2024, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the period ended as on 31st March, 2024.



FOR KALYAN JAIN and CO
(Chartered Accountants)
Reg No. :0104601W



Date: 03/09/2024
Place : Mumbai

K.C. JAIN
Partner
M.No.: 037128

UDIN : 2403712881KESZB8121

"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of Uluvka India Pvt Limited.

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

We have audited the internal financial controls over financial reporting of Uluvka India Pvt Limited as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by 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 Institute of Chartered Accountants of India. 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with



generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) 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.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR KALYAN JAIN and CO
(Chartered Accountants)
Reg No. :0104601W



Date: 03/09/2024
Place : Mumbai

K.C. JAIN
Partner
M.No.: 037128
UDIN : 2405128B K E J Z B 8421

ULUVKA INDIA PRIVATE LIMITED

Balance Sheet

As at March 31, 2024

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,000.00	1,000.00
Reserves and Surplus	4	(139.99)	(314.67)
		860.01	685.33
Non-current liabilities			
Long-Term Borrowings	5	3,673.39	3,606.41
Deferred Tax Liabilities (Net)	6	8.73	0.02
		3,682.12	3,606.43
Current liabilities			
Short-Term Borrowings	-	-	-
Trade Payables			
total outstanding dues of micro and small enterprises	7	-	-
total outstanding dues of creditors other than micro and	7	-	248.41
Other current liabilities	8	1,798.21	3,434.96
Short-Term Provisions	9	61.90	22.18
		1,860.11	3,705.55
		6,402.24	7,997.31
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	10	450.57	1.06
Intangible assets	10	-	-
Other non-current assets	11	42.90	49.35
		493.47	50.41
Current assets			
Inventories	12	3,266.63	4,489.48
Trade Receivables	13	2,621.28	(150.98)
Cash and Cash Equivalents	14	15.18	3,578.36
Short-term loans and advances	15	5.68	30.04
Other current assets	-	-	-
		5,908.77	7,946.90
		6,402.24	7,997.31

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For Kalyan Jain & Co.

Chartered Accountants

Firm Regn No : 104601W

K. C. JAIN

Partner

Membership No : 37128

Place : Mumbai

Date : Sep 03, 2024

DIN : 2403712813 KJZB&AV
JAIN & COMPANY ★ SINCE 1918
K. C. JAIN PARTNER M. No. 37128
CHARTERED ACCOUNTANT

For and on behalf of Board of Directors

Sumedh Singh

Mandla

Director

DIN : 08239594

Place : Mumbai

Date : Sep 03, 2024

Gautam Matai

Director

DIN : 01784232

Place : Mumbai

Date : Sep 03, 2024

ULUVKA INDIA PRIVATE LIMITED

Statement of Profit And Loss

Year ended March 31, 2024

All amounts in INR Thousands, unless otherwise stated

Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
INCOME			
Revenue From Operations	16	9,490.94	11,859.98
Total Income		9,490.94	11,859.98
EXPENSES			
Cost of Materials Consumed	17	4,107.20	11,458.78
Purchases of Stock In Trade	18	1,222.85	(4,489.48)
Changes in inventories of finished goods, work-in-progress and stock-in-trade			
Employee Benefits Expense	-	-	-
Finance costs	19	476.90	757.50
Depreciation and Amortisation Expense	20	0.49	0.06
Other Expenses	21	3,466.21	3,990.93
Total Expenses		9,273.65	11,717.79
Profit before tax		217.29	142.19
TAX EXPENSES			
Current Tax	22	33.90	22.18
Deferred Tax	22	8.71	0.02
PROFIT FOR THE YEAR		174.68	119.99
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	23	1.75	1.20
Diluted (Face value of Rs.10 each)	23	1.75	1.20

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For Kalyan Jain & Co.

Chartered Accountants

Firm Regn No : 104601W


K. C. JAIN

Partner

Membership No : 37128

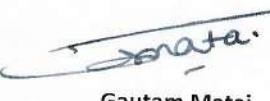
Place : Mumbai

Date : Sep 03, 2024



UDIN: 240371288KEJZB8441

For and on behalf of Board of Directors


Gautam Matai

Director

DIN : 01784232

Place : Mumbai

Date : Sep 03, 2024

Sumedh Singh

Mandla

Director

DIN : 08239594

Place : Mumbai

Date : Sep 03, 2024

ULUVKA INDIA PRIVATE LIMITED

Statement of Cash Flows

Year ended March 31, 2024

All amounts in INR Thousands, unless otherwise stated

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	217.29	142.24
Adjustments for :		
Interest expense	476.90	757.50
Depreciation and Amortization Expense	0.49	-
Operating Profit Before Working Capital Changes	694.68	899.74
Increase / (Decrease) in Trade Payables	(647.60)	3,599.58
Increase / (Decrease) in Other liabilities	(1,237.56)	1,039.89
Increase / (Decrease) in Provisions	28.00	-
Decrease / (Increase) in Inventories	1,222.85	(4,489.48)
Decrease / (Increase) in Trade Receivables	(2,772.26)	150.98
Decrease / (Increase) in loans and advances	9.32	7.50
Decrease / (Increase) in Other assets	6.45	6.45
Cash generated from / (used in) Operations	(2,696.12)	1,214.66
Income taxes paid	(7.14)	(15.04)
Net Cash generated from / (used in) Operating Activities	(2,703.26)	1,199.62
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipment and Intangible Assets	(449.51)	(1.06)
Sale proceeds of Property, Plant and Equipment and Intangible Assets	(0.49)	-
Net Cash generated from / (used in) Investing Activities	(450.00)	(1.06)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of Share capital	-	900.00
Proceeds from Long-Term Borrowings	66.98	2,094.75
Interest paid	(476.90)	(757.50)
Net Cash generated from / (used in) Financing Activities	(409.92)	2,237.25
Net Increase / (Decrease) In Cash and Cash Equivalents	(3,563.18)	3,435.81
Cash and Cash Equivalents at the Beginning	3,578.36	142.55
Cash and Cash Equivalents at the End	15.18	3,578.36

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For Kalyan Jain & Co.

Chartered Accountants

Firm Regn No : 104601W


K. C. JAIN
Partner

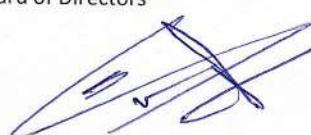
Membership No : 37128

Place : Mumbai

Date : Sep 03, 2024



For and on behalf of Board of Directors


Sumedh Singh
Mandla
Director

Gautam Matai
Director
DIN : 01784232
Place : Mumbai
Date : Sep 03, 2024


Sumedh Singh
Mandla
Director
DIN : 08239594
Place : Mumbai
Date : Sep 03, 2024

ULUVKA INDIA PRIVATE LIMITED

Notes to the Financial Statements

Year ended March 31, 2024

All amounts in INR Thousands, unless otherwise stated

3. Share capital

Particulars		As at March 31, 2024	As at March 31, 2023
Authorised 10,00,000 Equity shares of Rs. 10 each		10,000.00	10,000.00
Issued, subscribed and fully paid up 1,00,000 Equity shares of Rs. 10 each		1,000.00	1,000.00
	Total	1,000.00	1,000.00

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	1,00,000	1,000.00	1,00,000	1,000.00
Add : Shares Issued during the period	-	-	-	-
Less : Deductions during the period	-	-	-	-
As at the end of the period	1,00,000	1,000	1,00,000	1,000

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Equity Shares held by Holding Company and Subsidiary of Holding Company

Name of the Company	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Shares	No. of Shares	% Shares
Aspri Spirits Private Limited	59,999	60.00%	59,999	60.00%
Total	59,999	60.00%	59,999	60.00%

Equity Shares held by Shareholders holding more than 5% shares

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Shares	No. of Shares	% Shares
Aspri Spirits Private Limited	59,999	60.00%	59,999	60.00%
Uluvka (London) Limited	40,000	40.00%	40,000	40.00%
Total	99,999	100.00%	99,999	100.00%

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2024

- The company has not allotted any shares as fully paid-up without payment being received in cash.
- The company has not allotted any shares as fully paid up bonus shares.
- The company has not bought back any of its shares.



Details regarding number and class of shares for the period of five years immediately preceding March 31, 2024

- a) The company has not allotted any shares as fully paid-up without payment being received in cash.
- b) The company has not allotted any shares as fully paid up bonus shares.
- c) The company has not bought back any of its shares.

Other Details regarding issue of shares

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.

There are no securities convertible into equity or preference shares.

There are no calls unpaid on any shares.

There are no forfeited shares.

Equity Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2024		As at March 31, 2023		% Change during year
	No. of Shares	%	No. of Shares	%	
Aspri Spirits Private Limited	59,999	60.00%	59,999	60.00%	-
Uluvka (London) Limited	40,000	40.00%	40,000	40.00%	-
(Aspri Spirits Private Limited through nominee shareholders Mr. Jaikishan Matai)	1	0.00%	1	0.00%	-
Total	1,00,000	100.00%	1,00,000	100.00%	

4. Reserves and Surplus

Particulars		As at March 31, 2024	As at March 31, 2023
Surplus			
Opening Balance		(314.67)	(434.71)
(+) Net Profit or (Loss) for the period		174.68	120.04
Closing Balance		(139.99)	(314.67)
	Total	(139.99)	(314.67)

5. Long-Term Borrowings

Particulars		As at March 31, 2024	As at March 31, 2023
Unsecured			
Term loans from others			
Aspri Spirits Private Limited (Loan From Parent Company)		3,673.39	3,606.41
	Total	3,673.39	3,606.41

6. Deferred Tax Liabilities (Net)

Particulars		As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability [Net]			
DTL - Deferred Tax Liability Created [Net]		8.73	0.02
	Total	8.73	0.02



7. Trade Payables

Particulars		As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro and small enterprises		-	-
Total outstanding dues of other than micro and small enterprises		-	248.41
Total		-	248.41

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
MSME						
Others			-			
Disputed dues – MSME						
Disputed dues – Others						
Total	-	-	-	-	-	-

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
MSME						
Others			248.41			
Disputed dues – MSME						
Disputed dues – Others						
Total	-	-	248.41	-	-	248.41

8. Other current liabilities

	Particulars		As at March 31, 2024	As at March 31, 2023
TDS Payable			117.13	117.70
GST Payable			(69.95)	43.04
MVAT Payable			-	1,106.46
Tax Collection at source			-	17.54
Other Payable			1,751.03	2,150.22
	Total		1,798.21	3,434.96

9. Short-Term Provisions

	Particulars		As at March 31, 2024	As at March 31, 2023
Provision for Taxation			33.90	22.18
Provision for Other Expenses			28.00	-
	Total		61.90	22.18



Jain



donates

3

ULUVKA INDIA PRIVATE LIMITED
Notes to the Financial Statements

Year ended March 31, 2024

All amounts in INR Thousands, unless otherwise stated

10. Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Depreciation Rate as per Useful Life of Assets	Gross Block			Depreciation and Amortisation			Net Book Value		
		As at March 31, 2023	Additions	Deductions	As at March 31, 2024	As at March 31, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2023
10A. Property, Plant and Equipment										
Intangible Assets										
Brand Rights	25%	1.12			1.12	0.06	0.26		0.32	0.79
Plant & Machinery										
Die & Mould	18.10%		450.00		450.00	-	0.22		0.22	449.78
Total		1.12	450.00	-	451.12	0.06	0.49	-	0.55	450.57
										1.07

10. Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars		Gross Block			Depreciation and Amortisation			Net Book Value		
		As at March 31, 2022	Additions	Deductions	As at March 31, 2023	As at March 31, 2022	For the year	On Deductions	As at March 31, 2023	As at March 31, 2023
10A. Property, Plant and Equipment										
Intangible Assets										
Brand Rights	25%	-	1.12		1.12	-	0.06		0.06	1.06
Total		-	1.12	-	1.12	-	0.06	-	0.06	1.06

1057.23 0.010572



ULUVKA INDIA PRIVATE LIMITED

Particulars of Depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of asset as the case may be.

SL. NO.	PARTICULARS	RATE OF DEP.	WDV as on 01.04.2023	Addition during the year		Deductions during the year	TOTAL AMOUNT	Depreciation allowable	WDV as on 31.03.2024	(Fig in Thousand)
				More than 180 days	Less than 180 days					
1	BRAND RIGHTS	25%		0.98	-	-	0.98	0.24	0.0007400	
2	Die & Mould	15%				450.00	450.00	33.75	416.25	
Current Year Total :-				0.98	-	450.00	-	450.98	33.99	416.25



ULUVKA INDIA PRIVATE LIMITED
Notes to the Financial Statements

Year ended March 31, 2024

All amounts in INR Thousands, unless otherwise stated

11. Other non-current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposit (K VAT)		
<u>Other non-current assets</u>	30.00	30.00
Preliminary Expenses	12.90	19.35
	Total	49.35
	42.90	

12. Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
<u>Finished goods</u>		
Closing Stock of Finish Goods	3,266.63	4,489.48
	Total	4,489.48
	3,266.63	

13. Trade Receivables

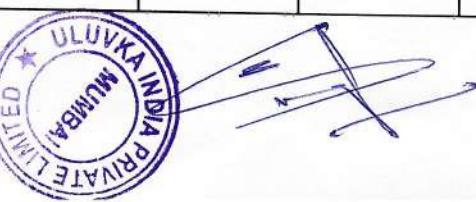
Particulars	As at March 31, 2024	As at March 31, 2023
<u>Unsecured, considered good</u>		
Sundry Debtors Maharashtra		
Aspri Spirits Pvt Ltd	2,621.28	(150.98)
	Total	(150.98)
	2,621.28	

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2024

Particulars	Outstanding for following periods from Due Date of Payment						
	Not Due	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		2,621.28					2,621.28
Undisputed - Considered doubtful							



[Signature]
Smriti



[Signature]

Disputed - Considered Good							
Disputed - Considered doubtful							
Total	-	2,621.28	-	-	-	-	2,621.28

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2023

Particulars	Not Due	Outstanding for following periods from Due Date of Payment					Total
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed - Considered Good		(150.98)					(150.98)
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	(150.98)	-	-	-	-	(150.98)

14. Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Banks HDFC Bank A/c 50200059489900	15.18	3,578.36
Total	15.18	3,578.36

15. Short-term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Advance Tax and TDS	-	15.04
Prepaid Expenses	5.68	15.00
Total	5.68	30.04



DR



ULUVKA INDIA PRIVATE LIMITED

Notes to the Financial Statements

Year ended March 31, 2024

All amounts in INR Thousands, unless otherwise stated

16. Revenue From Operations

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Revenue from operations			
Sale of Goods		9,490.94	11,859.98
Total	9,490.94	11,859.98	

17. Purchase of Stock in Trade

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Stock in Trade			
Purchase Import		4,036.22	11,167.86
Clearing & Forwarding		70.98	278.89
Custom Duty			12.03
Total	4,107.20	11,458.78	

18. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Opening Inventories			
Finished Goods		4,489.48	-
Closing Inventories			
Finished Goods		3,266.63	4,489.48
Total	1,222.85	(4,489.48)	

19. Finance costs

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Interest expense on Borrowings			
Bank Charges		39.96	13.75
Interest on Loan		436.94	743.75
Total	476.90	757.50	



Jain



Smruti

Smruti

20. Depreciation and Amortisation Expense

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on Property, Plant and Equipment			
Depreciation on Brand Right		0.26	
Depreciation on Die & Mould		0.22	0.06
	Total	0.49	0.06

21. Other Expenses

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Business Promotion		1,897.22	1,462.60
Printing Materials		2.09	1.95
Label Registration		95.00	425.00
Warehousing Charges		35.96	352.66
FSSAI CHARGES		15.00	9.50
Transportation & Octroi Charges. (GST RCM)		7.54	28.08
GST Input P&L		312.58	405.61
Professional Tax (Co)		5.00	5.00
Office Expense, ROC Fees & Other		49.57	23.72
Insurance Charges - Goods		4.60	19.07
Professional Charges		971.60	1,244.10
Interest on VAT /TCS		34.80	-
PRELIMINARY EXPENSES W/OFF		6.45	6.45
Audit Fees		28.80	7.20
	Total	3,466.21	3,990.93

22. Tax Expenses

Particulars		Year ended March 31, 2024	Year ended March 31, 2023
Current Tax			
Current Year		33.90	22.18
Deferred Tax			
Origination and reversal of Timing differences		8.71	0.02



PF



Carman

—
T

ULUVKA INDIA PRIVATE LIMITED

Notes to the Financial Statements

Year ended March 31, 2024

All amounts in INR Thousands, unless otherwise stated

23. Earnings Per Share

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Earnings attributable to equity shareholders (a)	174.68	120.04
Weighted average number of equity shares for calculating basic earning per share (b)	1,00,000	1,00,000
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	1.75	1.20
Earnings attributable to potential equity shares (c)	-	-
Earnings attributable to equity and potential equity shareholders (d=a+c)	174.68	120.04
Weighted average number of potential equity shares (e)	-	-
Weighted average equity shares for calculating diluted earning per share (f=b+e)	1,00,000	1,00,000
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	1.75	1.20

24. Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:

- The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The Company does not have any Benami Property under Prohibition of Benami Property Transactions Act, 1988.
- The Company has not been declared a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter.
- The Company has no Scheme of Arrangement approved by the competent authority specified under Section 230 to 237 of the Companies Act, 2013.

Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

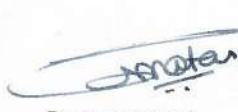
As per our report of even date attached

For Kalyan Jain & Co.
Chartered Accountants
Firm Regn No : 104601W


K. C. JAIN
Partner
Membership No : 37128
Place : Mumbai
Date : Sep 03, 2024



For and on behalf of Board of Directors


Gautam Matai
Director
DIN : 01784232
Place : Mumbai
Date : Sep 03, 2024



Sumedh Singh
Mandla
Director
DIN : 08239594
Place : Mumbai
Date : Sep 03, 2024

ULUVKA INDIA PRIVATE LIMITED.

NOTES: FORMING PART OF FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

NOTE-I:

Significant Accounting Policies & Notes on Accounts for the year ended 31st March 2024

1) (A) GENERAL

- a) The accounts are prepared on the historical cost basis and on the accounting principles of going concern.
- b) Accounting policies not specifically referred to otherwise be consistent and in consonance with generally accepted accounting principles.
- c) All expenditure and income to the extent considered payable and receivable respectively are accounted for on accrual basis.

(B) INVESTMENT

There are no investment.

(C) REVENUE RECOGNITION

- (1) In appropriate circumstances revenue (Income) is recognized when no significant uncertainty as to determine on realization exists.
- (2) In the opinion of Board of Directors, the Current Assets, Loans & advances have full value of realization in the ordinary course of business at least on the amount stated in the Balance Sheet.

(D) FIXED ASSETS:

All fixed assets are stated at cost of acquisition.

(E) DEPRECIATION:

Depreciation on fixed assets has been provided on Written down method at the rates specified in Companies' Act 2013.

(F) Valuation of Inventories

Inventories are valued at lower of cost or net realizable value. The stock is verified & certified by the Management.

(G) Foreign Exchange Fluctuation

The transactions in foreign exchange are accounted at exchange rate prevailing on the date of transaction. Any exchange gain or losses arising out of subsequent fluctuation are accounted for in the Profit & Loss Accounts, except those relating to acquisition of fixed assets which are adjusted to cost of assets.



(H) Deferred Taxation

Deferred Tax provided accordingly to Accounting Standard 22.

7. Additional information pursuant to the provisions of the Companies Act, 2013 (to the extent applicable).

	2023-2024(Rs' 000)	2022-2023(Rs' 000)
i) Break up of expenditure incurred on employees who are in receipt of remuneration of not less than,		
(a) Rs.1,02,00,000/- and employed throughout the year.		
No. of Employees	NIL	NIL
Salary, Allowance, Perquisites		
(b) Rs.8,50,000/- per month and employed for part of the year.		
No. of Employees Salary, Allowance & Perquisites	NIL	NIL
ii) Expenditure in Foreign Currency	2056.13	7670.74
iii) Earning in Foreign Currency	NIL	NIL
iv) Value of Imported and Indigenous Raw Material consumed & percentage of each to total consumption.		
Imported	NIL	NIL
Indigenous	NIL	NIL

5) Previous year figure have been regrouped wherever required.

FOR MS KALYAN JAIN and CO
(Chartered Accountants)
Reg No. :104601W

K.C. JAIN
Partner
Membership No: 037128



Date: 3rd September 2024
Place: Mumbai

For and on behalf of the Board of
Uluvka India Private Limited

Gautam Matai
Director
DIN: 01784232



Sumedh Singh Mandla
Director
DIN: 08239594

Date: : 3rd September 2024 Date: 3rd September 2024
Place: Mumbai Place: Mumbai

