

INDEPENDENT AUDITOR'S REPORT

To
The Members
SOPHIA EXPORTS LIMITED

Report on the Audit of the Standalone Financial

Statements Opinion

We have audited the standalone financial statements of Sophia Exports Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the then year ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

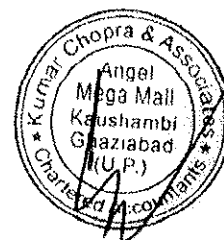
Key Audit Matters

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

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Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

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

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibilities of Management for the Standalone Financial Statements

The Company's Management and 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 standalone financial statements that give a true and fair view of the financial position, financial performance, other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

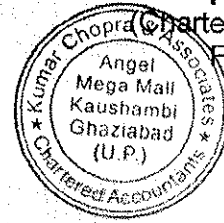
In preparing the standalone financial statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors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

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



v. That during the year company has neither declared nor paid any dividend.

For Kumar Chopra & Associates



F.R.N. – 000131N

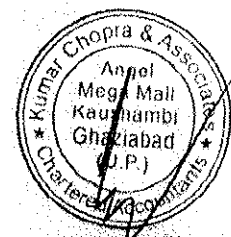
CA. Rajeev Jain
Partner

M. No. 084478

UDIN: 22084478AJXKCR5902

Place: Delhi
Date: 30.05.2022

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the 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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts, wherever applicable.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, wherever applicable.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to account, no funds have been advances or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented that, to the best of its knowledge and belief, as disclosed in notes to the accounts, no fund has been received by the Company from any persons or entities, including foreign entities ("Funding parties") with the understanding, whether recorded in writing or otherwise, that the company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the funding parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - (c) Based on the audit procedures performed that have been 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 (i) and (ii) of Rule 11e contain any material misstatement.



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 standalone 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.

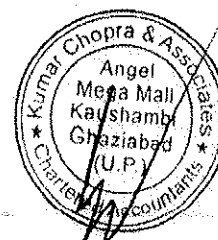
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in "Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

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Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal controls 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 and Board of Directors' use of the going concern basis of accounting in preparation of standalone financial statements 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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Annexure-A to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Sophia Exports Limited of even date)

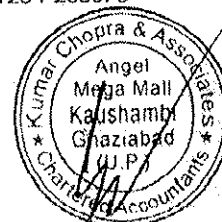
The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statement for the year ended 31st March, 2022, we report that:

- (i) In respect of fixed assets:
- a) The Company has maintained proper record showing full particulars, including quantitative detail and situation of Property, Plant & Equipment.
 - b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has regular programme of physical verification of its property, plant and equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with the programme, certain Property, Plant & equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties disclosed in the standalone financial statements are held in the name of the company.
 - d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not revalued its property, plant & equipment (including right of use assets) or intangible assets or both during the year.
 - e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) a) That the company does not have any inventories accordingly the provisions of clause 3(ii)(a) of the Order is not applicable to the company.

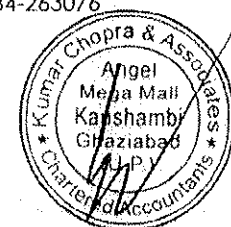
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- b) According to the information and explanations given to us and on the basis of our examination of the record of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from bank or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the company.
- (iii) According to the information & explanation given to us, and on the basis our examination of the records of the Company, the Company has not provided any guarantees or security or granted any loan or advances in nature of loans, secured or unsecured, to companies, firms, limited liabilities partnerships or any other parties during the year. The company has made an investment in equity shares of a company during the year, detail of which are stated in sub-clause(b) below.
- a) According to the Information and explanations given to us, the company has not made loan or advances in the nature of loan or stood guarantees, or provided security to any other entity, accordingly, clause 3(iii)(a) of the Order is not applicable to the company.
- b) According to information and explanation given to us, the company has made an investment in equity shares of a group company of Rs. 65.00 lacs which is not prejudicial in the interest of the company.
- c) According to the information and explanation given to us, the Company has not made loans or advance in nature of loans, accordingly clause 3(iii)(c) of the order is not applicable to the Company.
- d) According to the information and explanation given to us, the company has not made loans or advances in the nature of loans, accordingly clause 3(iii)(d) of the order is not applicable to the Company.
- e) According to the information and explanation given to us, the Company has not made loans or advances, accordingly clause 3(iii)(e) is not applicable to the Company.
- f) According to the information and explanation given to us, the company has not granted any loan or advances in the nature of loan, accordingly clause 3(iii)(e) is not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or

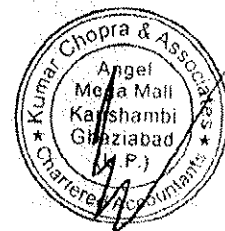


KUMAR CHOPRA & ASSOCIATES
CHARTERED ACCOUNTANTS

security as specified under Section 186 of the Act. Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to investment made.

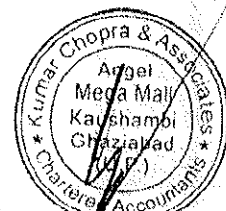
- (v) According to the information and explanations given to us, the Company has not accepted any deposit from the public. Accordingly, clause 3(v) of the order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for the sales & services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) In respect of statutory dues:
- a) According to the records of the Company, undisputed statutory dues including Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax, Goods & Service Tax and other material statutory dues, have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as on March 31, 2022 for a period of more than six months from the date of becoming payable.
- b) According to the information & explanation given to us, there is no outstanding dues of Income Tax, Sales Tax, Service Tax, Excise Duty, Value Added Tax, Goods & Service Tax which have not been deposited by the company on account of dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or

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government or government authority.

- (c) In our opinion and according to the information and explanations given to us by the management, the Company has not availed any term loan during the year.
 - (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, as defined in the Act. The Company does not hold any investment in any associate or joint venture (as defined in the Act) during the year ended 31 March 2022.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under the Act).
- (x)
- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable
- (xi)
- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent



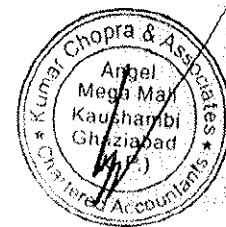
of our audit procedures.

- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) of the Order are not applicable.

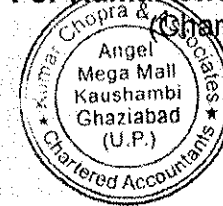
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According to the information and explanations provided to us during the course of audit, the Group does not have any CICs.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.



- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For Kumar Chopra & Associates
(Chartered Accountants)



F.R.N. – 000131N

Rajeev Jain
CA. Rajeev Jain
Partner

M. No. 084478

UDIN: 22084478AJXKCR5902

Place: Delhi

Date: 30.05.2022

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Independent Auditor's report on the Internal Financial Controls under clause(i) of Sub-section 3 of Section 143 of the Companies Act, 2013("the Act")

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

We have audited the internal financial controls over financial reporting of **SOPHIA EXPORTS LIMITED** ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company as at and for the year ended on that date.

Management's Responsibility for Internal Financial Controls

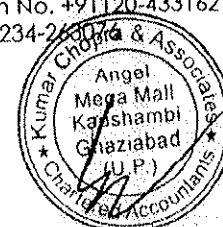
The Company's management and the Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to standalone financial statements 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the

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adequacy of the internal financial controls with reference to standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to standalone financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 internal financial controls system with reference to standalone financial statements.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to standalone financial statements 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 with reference to standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

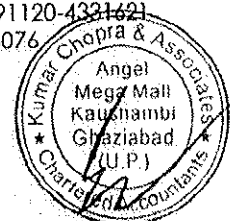
Opinion

In our opinion, to the best of our information and according to the explanations

H.O. - B-12, GF, Kalindi Colony, New Delhi - 110065; Ph No. +9111-26913033

B.O. - F-19, Angel Mega Mall, Kaushambi, Ghaziabad, Uttar Pradesh - 201010; Ph No. +91120-4321621

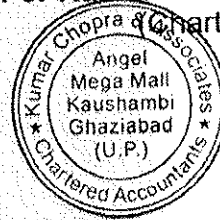
B.O. - Jagjit Singh Street, Patti Barru, Baraut, Uttar Pradesh - 250611; Ph No. +911234-263076



KUMAR CHOPRA & ASSOCIATES
CHARTERED ACCOUNTANTS

given to us, the Company has, in all material respects, an adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at March 31, 2022, based on the internal control with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit on Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Kumar Chopra & Associates
(Chartered Accountants)



F.R.N. – 000131N

[Signature]
CA. Rajeev Jain
Partner

M. No. 084478

UDIN: 22084478AJXKCR5902

Place: Delhi
Date: 30.05.2022

H.O. – B-12, GF, Kalindi Colony, New Delhi – 110065; Ph No. +9111-26913033
B.O. – F-19, Angel Mega Mall, Kaushambi, Ghaziabad, Uttar Pradesh – 201010; Ph No. +91120-4331621
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STANDALONE BALANCE SHEET AS AT 31ST MARCH,2022

(Figures in 000')

	Particulars	Note No.	Figures as at 31.03.2022	Figures as at 31.03.2021
	ASSETS			
(1)	Non-current assets			
	(a) Property, plant and equipment	2a	11.83	217.03
	(b) Investment properties	2b	9,819.85	12,441.29
	(c) Financial assets			
	(i) Investments	3	31,839.35	24,387.77
	(ii) Others	4	6.00	6.00
	(d) Deferred tax assets	5	-	-
	Total non-current assets		41,677.02	37,052.08
(2)	Current assets			
	(a) Inventories		-	-
	(b) Financial assets			
	(i) Trade receivables	6	11,291.76	11,537.01
	(ii) Cash and cash equivalents	7	239.62	401.51
	(iii) Loans	8	110.94	132.58
	(c) Current tax asset(net)		-	-
	(d) Other current assets	9	95,349.14	90,450.38
	Total current assets		1,06,991.46	1,02,521.47
	Total assets		1,48,668.49	1,39,573.55
(1)	EQUITY AND LIABILITIES			
	Equity			
	Equity Share capital	10	38,535.00	38,535.00
	Other equity			
	(a) Retained earnings	11	84,839.78	73,812.46
	(b) Security premium	11	18,535.00	18,535.00
	Total Equity		1,41,909.78	1,30,882.46
(2)	LIABILITIES			
	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	12	4,691.74	161.50
	(ii) Trade payables	13	-	7,099.23
	(b) Other current liabilities	14	346.43	377.30
	(c) Provisions	15	1,294.00	992.60
	(d) Current tax liabilities (net)	16	-	22.67
	(e) Deferred tax liabilities	5	426.54	37.79
	Total current liabilities		6,758.71	8,691.09
	Total equity and liabilities		1,48,668.49	1,39,573.55
	Significant accounting policies	1		
	The accompanying notes are an integral part of the standalone financial statements.	2 to 40		

As per our separate report of even date attached.

For Kumar Chopra & Associates

For and on behalf of the Board

Kumar Chopra & Associates
Chartered Accountants
Angel Mega Mall
Kaushambi
Ghaziabad
(U.P.)
Chartered Accountants

Rajeev Jain
Partner
M.No.084478

(Lalit Agrawal)
Director
DIN :00109920

Ramesh Kumar Bissa
(Ramesh Kumar Bissa)
Director
DIN :00586715

(Romil Agrawal)
CEO
DIN:00586202

Rachita
(Rachita Goyal)
CFO
PAN : AMTPG2056P

(Priyanka Kumari)
Company Secretary
PAN : CGXPK9616D

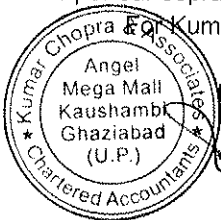
Place : Delhi
Date : 30.05.2022

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Figures in 000' except per equity share data)

	Particulars	Note No.	Amount	Amount
			for the year ended 31.03.2022	for the year ended 31.03.2021
I	Revenue from operations	17	5,020.03	28,328.25
II	Other income	18	15,873.22	6,125.45
III	Total Income (I+II)		20,893.25	34,453.70
IV	Expenses			
	Purchase of stock-in-trade	19	4,921.60	27,043.06
	Changes in inventories of Stock -in Trade		-	-
	Employee benefit expense	20	2,269.73	2,139.68
	Finance cost	21	260.19	94.20
	Depreciation and amortisation expense	2	1.48	1.67
	Other expense	22	1,345.74	1,414.71
	Total expenses (IV)		8,798.73	30,693.33
V	Profit/ (loss) before exceptional items and tax(I-IV)		12,094.52	3,760.37
VI	Exceptional Items		-	-
VII	Profit/(loss) before tax (V-VI)		12,094.52	3,760.37
VIII	Tax expense			
	(1) Current tax		1,390.54	647.53
	(2) Deferred tax		388.75	319.48
IX	Profit/ (loss) for the year (VII-VIII)		10,315.23	2,793.37
X	Other comprehensive income	23		
	A (i) Items that will not be reclassified to profit or loss		951.58	739.49
	(ii) Income Tax relating to Items that will not be reclassified to profit or loss		239.49	186.11
	B (i) Items that will be reclassified to profit or loss		-	-
	(ii) Income Tax relating to Items that will be reclassified to profit or loss		-	-
XI	Total Comprehensive Income for the period(IX+X) (Comprising Profit /(Loss) and Other Comprehensive Income for the year)		712.09	553.37
			11,027.31	3,346.74
XII	Earnings per equity share			
	a) Basic		2.86	0.87
	b) Diluted		2.86	0.87
	Significant accounting policies	1		
	The accompanying notes are an integral part of the standalone financial statements.	2 to 40		

As per our separate report of even date attached.



For Kumar Chopra & Associates
Chartered Accountants
FRN : 000131N
(Rajeev Jain)
Partner
M.No.084478

For and on behalf of the Board

(Lalit Agrawal) Director
DIN : 00109920

Ramesh Kumar Bissa
Director
DIN : 00586715

(Romil Agrawal) CEO
DIN:00586202

(Rachita Goyal) CFO
PAN : AMTPG2056P

(Priyanka Kumari) Company Secretary
PAN : CGXPKE9616D

STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2022

(Figures in 000')

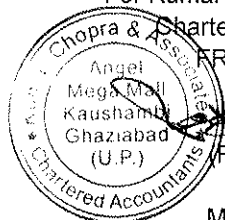
Particulars	Amount for the year ended 31.03.2022	Amount for the year ended 31.03.2021
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before tax for the year	13,046.10	4,499.86
Adjustments for :		
Depreciation	1.48	1.67
Unrealised gain on foreign currency exchange	(42.60)	(111.12)
Unrealised (gain)/loss on mutual fund revaluation	(951.58)	(739.49)
Realised gain on sale of Mutual Fund	-	(331.73)
Realised gain on sale of Investment in property	(9,978.56)	-
Profit on sale of Depreciable Assets	(96.28)	-
Interest received	(5,263.78)	(5,474.44)
Rent Received	(492.00)	(208.17)
Operating Profit before Working Capital Change :	(3,777.22)	(2,363.41)
Adjustment for Increase/decrease in operating Assets (Increase)/Decrease in Current Assets, Loans & Advances, Deferred tax assets	(4,631.88)	11,130.30
Adjustment for Increase/decrease in operating Liabilities (Decrease)/Increase in Current Liabilities & Provisions	(6,420.02)	(19,446.23)
Cash generated from Operations	(14,829.12)	(10,679.34)
Less: Adjustment for : -		
Provision for Taxation & other Deferred tax	(2,018.78)	(1,153.12)
Net cash from Operating Activities	(16,847.91)	(11,832.46)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Investment in mutual funds/Shares	(6,500.00)	(23.24)
Investment in Property	12,600.00	-
Fixed Assets	300.00	-
Interest received	5,263.78	5,474.44
Rent Received	492.00	208.17
Net cash from Investing Activities	12,155.78	5,659.36
C. Cash Flow From Financing Activities		
Overdraft From Bank	4,530.24	161.50
Net Cash used in Financing Activities	4,530.24	161.50
Net Increase in cash & Cash equivalents (A+B+C)	(161.89)	(6,011.60)
Cash & Cash equivalents as at (Opening Balance)	401.51	6,413.11
Cash & Cash equivalents as at (Closing Balance)	239.62	401.51

The above cash flow statement has been prepared under indirect method as set out Ind As 7

As per our separate report of even date attached.

For Kumar Chopra & Associates

For and on behalf of the Board



Chartered Accountants
FRN : 000131N

(Rajeev Jain)
Partner
M.No.084478

(Lalit Agrawal)
Director
DIN :00109920

(Rachita Goyal)
CFO
PAN : AMTPG2056P

(Ramesh Kumar Bissa)
Director
DIN :00586715

(Romil Agrawal)
CEO
DIN:00586202

(Priyanka Kumari)
Company Secretary
PAN : CGXPK9616D

Place : Delhi
Date : 30.05.2022

SOPHIA EXPORTS LIMITED

CIN : L52110DL1985PLC020059

STATEMENTS OF CHANGES IN EQUITY

A. Equity share capital

(1) Current reporting period

Balance as the beginning of the current reporting period	Changes in Equity Share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share capital during the current year	Balance at the end of the current reporting period
38,535.00	-	-	-	38,535.00

(2) Previous reporting period

Balance as the beginning of the current reporting period	Changes in Equity Share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity Share capital during the current year	Balance at the end of the current reporting period
38,535.00	-	-	-	38,535.00

(Figures in 000)

B. Other Equity

(1) Current reporting period

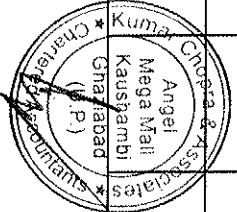
Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus			Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Effective portion of cash Flow Hedges	Revaluation of Surplus	Exchange difference on translation of the financial statement of a foreign operation	Other Items of Other Comprehensive Income (Specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)								



Balance as the beginning of the current reporting period	-	-	18,535.00	-	73,812.46	-	-	-	-	-	-	-	-	-	-	-	-	92,347.46
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	712.09	-	-	-	-	-	-	-	-	-	-	-	-	712.09
Comprehensive Income for the current year	-	-	-	-	10,315.23	-	-	-	-	-	-	-	-	-	-	-	-	10,315.23
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	18,535.00	-	84,839.78	-	-	-	-	-	-	-	-	-	-	-	-	1,03,374.78

(2) Previous reporting period

Particulars	Share application money pending allotment	Equity component of compound financial instruments	Reserve and Surplus				Debt instruments through other comprehensive Income	Equity instruments through other comprehensive Income	Effective portion of cash Flow Hedges	Revaluation of Surplus	Exchange differences on translating the financial statement of a foreign operation	Other items of Other Comprehensive Income (Specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	Other Reserves (specify nature)	Retained Earnings								
Balance as the beginning of the current reporting	-	-	18,535.00	-	-	70,465.73	-	-	-	-	-	-	-	89,000.73



STATEMENTS OF CHANGES IN EQUITY

A. Equity share capital	
Particulars	Amount
As at April 1, 2020	38,535.00
Changes in equity share capital	-
As at March 31, 2021	38,535.00
Changes in equity share capital	-
As at March 31, 2022	38,535.00

B. Other Equity

Particulars	Reserves and surplus		Total other
	Security	Retained	
Balance as at April 1, 2020	18,535.00	70,465.73	89,000.73
Profit /(Loss) for the period	-	2,793.37	2,793.37
Other comprehensive income/(Loss)	-	553.37	553.37
Balance as at March 31, 2021	18,535.00	73,812.46	92,347.46
Balance as at April 1, 2021	18,535.00	73,812.46	92,347.46
Profit /(Loss) for the period	-	10,315.23	10,315.23
Other comprehensive income/(Loss)	-	712.09	712.09
Balance as at March 31, 2022	18,535.00	84,839.78	1,03,374.78

The accompanying notes are an integral part of the standalone financial statements.

As per our separate report of even date attached.

For Kumar Chopra & Associate

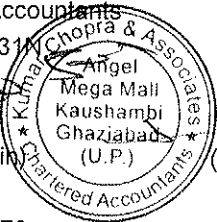
For and on behalf of the Board

Chartered Accountants

FRN : 000131

(Signature)

(Rajeev Jain)
Partner
M.No.084478



(Lalit Agrawal)
Director
DIN :00109920

(Signature)

(Rachita Goyal)
CFO
PAN : AMTPG2056P

(Signature)
(Ramesh Kumar Bissa)
Director
DIN :00586715

(Signature)
(Romil Agrawal)
CEO
DIN:00586202

(Signature)
(Priyanka Kumari)
Company Secretary
PAN : CGXPK9616D

Place: Delhi

Date: 30.05.2022

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Corporate Information

Sophia Exports Limited ("the Company") is a listed entity incorporated in India. The registered office of the Company is located at 4973/201, Pathak Badel Bage, Hauz Qazi, Delhi-110006, India having CIN: L52110DL1985PLC020059.

1.2 Basis of Preparation

a) Statement of Compliance

These financial statements are separate financial statements and have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian accounting standards) Amendment Rules 2016.

b) Basis of Measurement

The financial statements have been prepared under the historical cost convention and on an accrual basis except for the following which have been valued at Fair value as required under Ind-AS instead of historical cost.

i. Certain Financial assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an assets or liability, the company takes into account the characteristics of the assets or liability if market participants would take those characteristics into account when pricing the assets or liability at the Measurement date.

c) Use of Estimates and Judgment

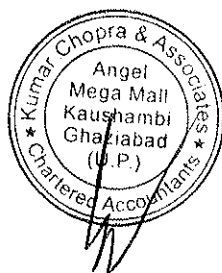
The preparation of financial statements in conformity with Ind- AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, disclosure of contingent assets and liabilities at the date of financial statements and the reported amount of income and expenses.

Estimates and underlying assumptions are reviewed on a periodic basis. Future results could differ due to changes in these estimates and difference between the actual result and the estimates are recognized in the period in which the results are known /materialize.

All financial information presented in Indian rupees and all values are rounded to the nearest rupees.

1.3 Cash Flow Statement

Cash flow statement is reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.



1.4 Investments

Financial Investments are measured at fair value, with value changes recognized in Statement of Other Comprehensive Income.

1.5 Inventories

Items of inventories are valued at lower of specific cost or net estimated realizable value is valued on FIFO Basis

1.6 Property, Plant and Equipment and Depreciation / Amortization

a) Property, plant and equipment are measured at cost less accumulated depreciation and impairment losses, if any.

Cost of asset includes the following:

- i) Cost directly attributable to the acquisition of the assets
- ii) Incidental expenditure during the construction period is capitalized as part of the indirect construction cost to the extent to which the expenditure is directly related to construction or is incidental thereto.
- iii) Upon sale of assets cost and accumulated depreciation are eliminated from the financial statements and the resultant gains or losses are recognized in the statement of profit and loss.
- iv) Amounts paid towards the acquisition of property, plant and equipment outstanding as of each reporting date and the cost of property, plant and equipment not ready for intended use before such date are disclosed under capital work- in-progress.

Depreciation

Depreciation on Property, plant and Equipment is provided on Written Down Value (WDV) over the useful life of the assets as specified in Schedule II of the Companies Act, 2013.

1.7 Investment Property

Property that is held for long term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as investment property, Investment Property is measured at its cost, including related transaction costs.

1.8 Impairment of non-financial assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value and impairment loss is charged to the Statement of Profit & Loss in the year in which an asset is identified as impaired. At each reporting date company assesses the estimate amount of impairment loss. The impairment loss recognized in prior accounting periods is reversed if there has been a change in the estimate of recoverable amount and such losses either no longer exists or has decreased. Reversal of impaired loss is recognized in the Statement of Profit & Loss.



1.9 Revenue Recognition

Sales and Purchases are recorded at invoice value net off Goods & Service Tax, if any and claim on account price variation / escalations are adjusted to sales/purchases as and when admitted. Other Income is accounted for an accrual basis except otherwise specifically stated. Other income also includes unrealized gain/loss on sale of financial assets held for sale.

Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) -'Revenue from contracts with customers'.

There is no effect on adoption of Ind-AS 115. Revenue is recognized on satisfaction of performance obligation which is treated as satisfied upon transfer of control of promised products or services to customers on output method in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

On each reporting date expected credit loss on receivables is measured and accounted for as per Ind-AS 109.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

Revenue from sale of products and services are recognized at a time on which the performance obligation is satisfied.

Other operating revenue — Service Charges

Company renders services only incidental to its primary activity that is trading of goods and sale of. Service charges are accounted for on satisfaction of performance obligation which is treated as satisfied on completion of rendering of services under the contract.

Dividend income is recognized on accrual basis.

Revenue with regard to Rent is recognized on accrual basis except uncertainty in its ultimate realization, and same is credited to Unrealized Rent

Claims: All sorts of claims by or against the company are recognized as and when acknowledged / accepted / settled / received.

1.10 Employee Benefits

Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognized for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Termination benefits

Termination benefits are recognized as an expense when the Company is demonstrably committed, without realistic possibility of withdrawal, to a formal detailed plan to either terminate employment before the normal retirement date, or to provide termination benefits as a result of an offer made to encourage voluntary redundancy. Termination benefits for voluntary redundancies are recognized as an expense if the Company has made an offer encouraging voluntary redundancy, it is probable that the offer will be accepted, and the number of acceptances can be estimated reliably.



1.11 Borrowing Costs

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

All other borrowing costs are charged to Statement of Profit and Loss account in the year in which they are incurred.

1.12 Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. (Functional Currency) The financial statements are presented in Indian rupees, which is the presentation currency of company.

Foreign Currency Transactions

- a. All foreign currency transactions are translated into functional Currency at the rate prevalent on the date of transaction.
- b. Non-monetary items are translated at the rate on the date of initial transaction.
- c. Monetary items denominated in foreign currency are translated at the prevailing closing spot rate at each reporting date.
- d. Foreign exchange gain or losses in respect of monetary and non-monetary items is recognized in statement of profit and loss.

1.13 Tax expenses represent the sum of current tax and deferred tax

a. Current Income Tax

- i) Taxes including current income-tax are computed using the applicable tax rates and tax laws.
- ii) Current income tax assets and liabilities for current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities Liability for additional taxes, if any, is provided / paid as and when assessments are completed,

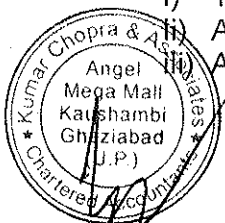
b. Deferred tax

- i) Deferred income tax is recognized using balance sheet approach.
- ii) Deferred income tax assets and liabilities are recognized for temporary differences which is computed using the tax rates and tax laws that have been enacted or substantively enacted at the reporting date.
- iii) Deferred income tax asset are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.
- iv) The carrying amount of deferred income tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilized.

1.14 Provisions

Provision is recognized when:

- i) The Company has a present obligation as a result of a past event, and
- ii) A probable outflow of resources is expected to settle the obligation and
- iii) A reliable estimate of the amount of the obligation can be made.



iv) Provisions are reviewed at each Balance Sheet date.

1.15 Contingent Liabilities and contingent Assets

- a) Contingent Liabilities are disclosed in either of the following cases:
- i) A present obligation arising from a past event, when it is not probable that an outflow at resources will be required to settle the obligation; or
 - ii) A reliable estimate of the present obligation cannot be made; or
 - iii) A possible obligation, unless the probability of outflow of resource is remote.
- b) Contingent assets is disclosed where an inflow of economic benefits is probable.
- c) Contingent Liability and Provisions needed against Contingent Liability and Contingent Assets are reviewed at each Reporting date.
- d) Contingent Liability is net of estimated provisions considering possible outflow on settlement.

1.16 Earnings Per Share

In determining earnings per share, the Company considers the net profit attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The dilutive earning per share is not computed as there is no dilution involved during the year.

1.17 Fair Value Measurement

Company measures financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability, or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

1.18 Dividend to equity holders

Dividend paid/payable shall be recognized in the year in which the related dividends are approved by shareholders or board of directors as appropriate.

1.19 Financial instruments:-

a) Initial recognition and measurement

Financial Instruments are recognized at its fair value plus or minus transaction costs that are directly attributable to the acquisition or issue of the financial instruments,



b) Subsequent measurement

A. FINANCIAL ASSETS

i) Financial Assets At Amortized Cost

A financial asset shall be measured at amortized cost if it is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii) Fair value through Other Comprehensive Income.

A financial asset is classified as at the FVTOCI if it is held within a business model whose objective is achieved both by collecting contractual cash flows and ,selling the financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding_

The company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments, except quoted equity instruments not trading .

iii) Fair value through Profit and loss account

Financial assets included with the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss account.

B. FINANCIAL LIABILITIES

i) Financial liabilities at Amortized Cost

Financial liabilities at amortized cost are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest rate method.

ii) Financial liabilities at FVTPL

The company has not designated any financial liabilities at FVTPL

C. Derecognition

Financial Asset

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognized only when the contractual rights to the cash flows from the asset expires or it transfers the financial assets and substantially all risks and rewards of the ownership of the asset.

Financial Liability

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the income statement.



d) Impairment of financial assets:

The company assesses on forward looking basis the expected credit losses associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

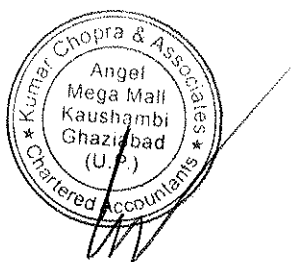
For trade receivables only, the companies applied a simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of receivables.

1.20 Non-current Assets (or disposal groups) held for Sale

Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction and a sale is considered highly probable. The sale is considered highly probable only when the asset or disposal group is available for immediate sale in its present condition, it is unlikely that the sale will be withdrawn and sale is expected within one year from the date of the classification. Disposal groups classified as held for sale are stated at the lower of carrying amount and fair value less costs to sell. Property, plant and equipment and intangible assets are not depreciated or amortized once classified as held for sale. Assets and liabilities classified as held for sale are presented separately in the statement of financial position.

If the criteria stated by IND AS 5 "Non-current Assets Held for Sale and Discontinued Operations" are no longer met, the disposal group ceases to be classified as held for sale. Non-current asset that ceases to be classified as held for sale are measured at the lower of

- (i) its carrying amount before the asset was classified as held for sale, adjusted for depreciation that would have been recognized had that asset not been classified as held for sale, and
- (ii) its recoverable amount at the date when the disposal group ceases to be classified as held for sale.



SOPHIA EXPORTS LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

(Figures in 000')

Note No.-2a

Property, Plant and Equipment	Buildings (office at Hauz Qazi, Delhi)	Motor vehicle (Car)	Total
Deemed cost as on 1st April 2021 (written down value as on March 31, 20	24.01	828.95	852.96
Additions/(disposals) during the year	-	(828.95)	(828.95)
Acquisition through business combinations	-	-	-
Revaluation/(impairment loss)	-	-	-
Closing gross carrying amount (A)	24.01	-	24.01
Accumulated depreciation			
Depreciation during the year	10.70	625.23	635.94
Disposals during the year	-	(625.23)	(625.23)
Closing accumulated depreciation (B)	10.70	-	10.70
Net carrying amount as on March 31, 2021 (A-B)	13.31	-	13.31
Opening carrying amount as on April 1, 2021	24.01	828.95	852.96
Additions/(disposals) during the year	-	(828.95)	(828.95)
Acquisition through business combinations	-	-	-
Revaluation/(impairment loss)	-	-	-
Closing gross carrying amount (A)	24.01	-	24.01
Accumulated depreciation			
Opening accumulated depreciation as on March 31, 2021	10.70	625.23	635.94
Depreciation during the year	1.48	-	1.48
Disposals during the year	-	(625.23)	(625.23)
Closing accumulated depreciation (B)	12.18	-	12.18
Net carrying amount as on March 31, 2022 (A-B)	11.83	-	11.83

Note No.- 2b

Investment in properties	As at March 31, 2022	As at March 31, 2021
Investment in properties (No depreciation applicable)*	9,819.85	12,441.29
	9,819.85	12,441.29

Note No.- 3

Financial assets - Investment in Equity

Non- Current Investments

Investment in Equity

(Quoted)

Shares of Marda Commercial & Holding Limited

As at March 31, 2022		As at March 31, 2021	
Nos.	AMOUNT(RS.)	Nos.	AMOUNT(RS.)
500.00	6,500.00	-	-
500.00	6,500.00	-	-

Financial assets - Investment in mutual funds

Current Investments

Investment in mutual funds

Nippon India Arbitrage Fund - Growth Plan

Aditya Birla Sun Life Arbitrage Fund

SBI Arbitrage Oppotunuties Fund- Regular Growth

SBIMF-Unclaimed Dividend & Redemption Scheme-

As at March 31, 2022		As at March 31, 2021	
Nos.	AMOUNT(RS.)	Nos.	AMOUNT(RS.)
683.53	14,787.55	683.53	14,236.77
234.70	5,069.31	234.70	4,885.23
200.08	5,457.86	200.08	5,241.81
1.80	24.62	1.80	23.95
1,120.11	25,339.35	1,120.11	24,387.77
1,620.11	31,839.35	1,120.11	24,387.77

Aggregate market value (Quoted)

Total Investment



Note no.- 4**Other financial assets**

Security deposit

TOTAL

As at March 31, 2022 As at March 31, 2021

6.00 6.00

6.00 6.00**Note no.- 5****Deferred Tax Assets/(Liabilities)**

Opening Balances

Add: Charge/(Credit) to statement of Profit & loss

Add: Charge/(Credit) to other comprehensive Income

As at March 31, 2022 As at March 31, 2021

(37.79) 281.69

(155.41) (36.63)

(233.34) (282.85)

(426.54) (37.79)**Note no.- 6****A.Trade receivables****Unsecured, considered good**

Trade receivables

Outstanding for less than six months

Trade receivables from related parties:

Outstanding for less than six months

Outstanding for Exceeding six months

TOTAL

As at March 31, 2022 As at March 31, 2021

- 3,776.00

5,020.03 7,761.01

6,271.73 -

11,291.76 11,537.01**B.Trade receivables outstanding ageing schedule:****(i) Undisputed Trade receivables:**

Outstanding for following period from due date of payment

Less than 6 months

6 months -1 Year

1-2 years

2-3 years

More than 3 years

As at March 31, 2022 As at March 31, 2021

5,020.03 11,537.01

- -

6,271.73 -

- -

- -

(ii) Disputed Trade receivables:

Outstanding for following period from due date of payment

Less than 6 months

6 months -1 Year

1-2 years

2-3 years

More than 3 years

Total

11,291.76 11,537.01**Note no.- 7****Cash and cash equivalents**

Cash on hand

Balances with bank

(a) In current account

(b) In fixed deposit for less than 3 months

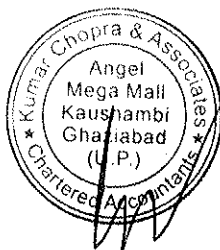
TOTAL

As at March 31, 2022 As at March 31, 2021

168.39 173.67

71.24 227.85

- -

239.62 401.51

Note no. - 8**Financial assets - Loans****Unsecured, considered good**

- a. Loan to related parties
b. Advance to other parties

As at March 31, 2022 As at March 31, 2021

TOTAL

	-	-
	110.94	132.58
TOTAL	110.94	132.58

Note no. - 9**Other Current assets**

- Prepayments (Prepaid Expenses)
Income tax refundable
Income Tax (Appeal A/Y 2011-12)
Fixed Deposit (Maturing more than 6/12 months)
Rent Receivables

TOTAL

As at March 31, 2022 As at March 31, 2021

	-	3.37
	543.83	111.49
	247.51	247.51
	94,475.80	90,088.00
	82.00	-
TOTAL	95,349.14	90,450.38

Note no. - 10**Equity Share Capital :**

- (a) **Authorised**
39,00,000 Equity shares of Rs. 10/-each
(b) **Issued,subscribed and paidup**
38,53,500 Equity shares of Rs.10/-each

TOTAL

As at March 31, 2022 As at March 31, 2021

	39,000.00	39,000.00
	38,535.00	38,535.00
TOTAL	38,535.00	38,535.00

- (c) **The Rights/ Term attached to equity shares:**

The Company has only one class of equity shares having a face value of Rs.10 /- each. Each holder of equity share is entitled to one vote per share held and entitled to dividend in proportion of their share holding. In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts in proportion of their share holding.

- (d) **Detail of shareholders holding more than 5% shares in the company.**

(Figures in 000')

Name of Shareholders	As on 31st March,2022		As on 31st March,2021	
	% of	Nos.of shares	% of holding	Nos.of shares
Mr. Romil Agrawal	9.60	370.00	9.60	370.00

- (e) **Detail of shareholding of promoters in the company:**

(Figures in 000')

Shares held by	As at 31st March,2022			As at 31st March ,2021		
	No of Shares	% of total Shares	% Change during the	No of Shares	% of total Shares	% Change during the year
Mr.Suyash Agarwal	161.2	4.2	-	161.20	4.18	-
Mr. Lalit Agarwal	220	5.7	-	220.00	5.71	-
Mr. Romil Agarwal	370	9.6	-	370.00	9.60	-

Note No. - 11**Reserves and Surplus :**

As at March 31, 2022 As at March 31, 2021

- a) **Securities premium**

TOTAL(a)

	18,535.00	18,535.00
TOTAL(a)	18,535.00	18,535.00

- b) **Retained earnings**

Opening balance
Add: Surplus during the year

Closing balance

TOTAL(b)

TOTAL(a+b)

	73,812.46	70,465.72
	11,027.31	3,346.74
TOTAL(b)	84,839.78	73,812.46
TOTAL(a+b)	1,03,374.78	92,347.46



Note No. - 15

Provisions

Provision for employee benefits

TOTAL

As at March 31, 2022	As at March 31, 2021
1,294.00	992.60
1,294.00	992.60

Note No. - 16

Current tax liabilities

Provision for taxation

Less: Advance tax and TDS

TOTAL

As at March 31, 2022	As at March 31, 2021
1,630.03	833.64
1,630.03	810.97
-	22.67



SOPHIA EXPORTS LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2022

(Figures in 000')

Note. No.- 17

Revenue from operations

	For the year ended March 31, 2022	For the year ended March 31, 2021
Sale	5,020.03	28,328.25
TOTAL	5,020.03	28,328.25

Note no. -18

Other Income

	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest earned	5,263.78	5,474.44
Rental Income	492.00	208.17
Gain on sale of mutual funds	-	331.73
Gain on sale of Investment in property	9,978.56	-
Profit on sale of Depreciable Assets	96.28	-
Net foreign exchange gain	42.60	111.12
TOTAL	15,873.22	6,125.45

Note no.- 19

Purchases of stock-in-trade

	For the year ended March 31, 2022	For the year ended March 31, 2021
Purchases	4,921.60	27,043.06
TOTAL	4,921.60	27,043.06

Note no.- 20

Employee benefit expenses

	For the year ended March 31, 2022	For the year ended March 31, 2021
Salaries & benefits	2,251.48	2,122.22
Staff Welfare Expenses	18.25	17.46
TOTAL	2,269.73	2,139.68

Note no.- 21

Finance Cost

	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest & Finance charges on financial Liabilities :		
a. Interest on Bank Borrowings	260.19	94.20
TOTAL	260.19	94.20

Note no.- 22

Other expenses

	For the year ended March 31, 2022	For the year ended March 31, 2021
Bank Charges	30.41	58.54
Annual Listing Fee	64.90	64.90
Conveyance Expenses	30.16	26.06
Power & Fuel Expenses	32.45	49.05



Postage & Telegrams	7.99	7.44
Printing & Stationary	31.42	27.50
Professional Charges	174.67	134.47
Registrar Fee	10.62	12.98
Legal Charges	24.26	37.25
Telephone Expenses	28.31	27.31
Vehicle Running & Maintenance	140.44	194.28
Fees & Subscription	32.41	62.02
Misc. Expenses	42.55	39.42
Repair & Maintenance	14.86	18.35
Web Site Designing Expenses	-	3.54
Interest on TDS/Tax	0.89	21.43
Commission	10.00	120.00
Freight Outwards	-	76.50
Late Fee	-	302.71
Consultancy Charges	386.00	-
Donation	51.00	-
Sitting Fee	101.44	-
<u>Payment to Auditors:</u>		
As Audit Fee	106.20	106.20
As Taxation Matter	-	-
As Other Services	24.78	24.78
TOTAL	1,345.74	1,414.71

Note no.- 23

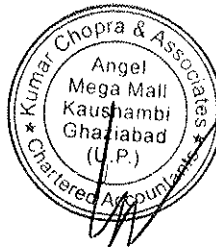
Other Comprehensive Income

For the year ended March 31, 2022 **For the year ended March 31, 2021**

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Remeasurement of Fair value Investment

Net unrealised gain on revaluation of securities	951.58	739.49
Breakup of Tax		
i) Current Year Income Tax	239.49	186.11
	712.09	553.37



SOPHIA EXPORTS LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH,2022

Note 24. Earnings per Share

(Figures in 000')

Particulars	31st March,2022	31st March,2021
Earnings		
Profit attributable to equity holders of the company	11,027	3,347
Shares		
Number of shares at the beginning of the year	3853.5	3853.5
Add: Equity Shares Issued	-	-
Less: Buy back of Equity Share	-	-
Total Number of equity shares at the end of the year	3853.5	3853.5
Weighted average number of Equity Shares	3853.5	3853.5
Earning Per Share of par value of Rs. 10/- - Basic	2.86	0.87
Earning Per Share of par value of Rs. 10/- - Diluted	2.86	0.87

Note 25. Investment Properties

(i) Amount recognized in profit or loss for investment in properties

Rental Income	492	208
Profit from Investment in properties	492	208

(ii) Immoveable Property held for rental income and capital appreciation classified as investment in property as per Ind AS 40

Note 26. Loans and Advances etc.

In the opinion of the management, the value of Current Assets, Loans and Advances on realization in the ordinary course of business, will not be less than the value at which these are stated in the Balance Sheet, except unless stated otherwise. The Provision for all known Liability is adequate and not in excess of the amount considered reasonably necessary.

Note 27. No amounts are due for deposits at the Balance Sheet date to the Investor education and Protection Fund

Note 28. There are no delays in payment to Micro and Small Enterprises as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006. The information has been determined to the extent such parties have been identified on the basis of information available with the company.

Note 29. Additional Information:

a) Value of Imports calculated on CIF Basis

Particulars	31st March,2022	31st March,2021
Materials	4,922	13,259

b) Expenditure in Foreign Currency during the Year

Particulars	31st March,2022	31st March,2021
Expenses	-	-

c) Earning in Foreign Exchange

Particulars	31st March,2022	31st March,2021
Export of Goods	-	-

Note 30. Disclosure in respect of Indian Accounting Standard (Ind AS-24) 'Related Party Disclosures' as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 (as amended):

1 Enterprises where control exist :-

- i) Advance Steel Tubes Limited
- ii) Tirupati Structurals Limited
- iii) Advance Enterprises Pvt Ltd
- iv) Marda Commercial & Holdings Limited,



- v) Advance Ispat (India) Limited
- vi) Tak Builtech Pvt Ltd
- vii) Phool Chand Infrastructure pvt. Ltd
- viii) TSB Tubesand Tank
- ix) Tirupati Tubes (Aunit of TSL)

2 Others related parties/group concern with whom the company had transactions :-

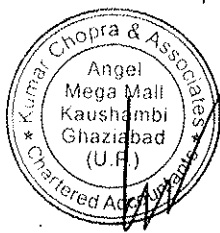
- (a) i) Tirupati Structurals Limited
ii) TSB Tubesand Tank

(b) **Key Management Personnel:**

- i) Mr. Romil Agarwal-CEO
- ii) Ms. Priyanka Kumari-Company Secretary

Note 31. Disclosure in respect of Indian Accounting Standard (Ind AS-24) 'Related Party Disclosures' as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 (as amended):

S.No.	Nature of Transaction	Name of Related Parties	Relationship	(Figures in 000')	
				31st March,2022	31st March,2021
a) Transactions during the year					
1	Sales	Tirupati Structurals Limited	Group Concern	5,020	6,049
		TSB Tubesand Tank	Group Concern	-	7,475
				<u>5,020</u>	<u>13,524</u>
2	Purchases	Tirupati Structurals Limited	Group Concern	-	2,719
				<u>-</u>	<u>2,719</u>
3	Interest Received	Tirupati Structurals Limited	Group Concern	-	1,852
				<u>-</u>	<u>1,852</u>
4	Loan recovered	Tirupati Structurals Limited	Group Concern	-	72,941
				<u>-</u>	<u>72,941</u>
5	Remuneration (Key Managerial Personnel)	Mr. Romil Agarwal Ms. Priyanka Kumari	CEO Company Secretary	1,200 526	1,200 436
				<u>1,726</u>	<u>1,636</u>
a) Outstanding Balance at the year end					
1	Trade receivables	Tirupati Structurals Limited	Group Concern	11,036	6,052
		TSB Tubesand Tank	Group Concern	256	1,709
				<u>11,292</u>	<u>7,761</u>
2	Trade Payable	Tirupati Structurals Limited	Group Concern	-	2,719
				<u>-</u>	<u>2,719</u>
4	Remuneration (Key Managerial Personnel)	Mr. Romil Agarwal Ms. Priyanka Kumari	CEO Company Secretary	255 41	255 34
				<u>296</u>	<u>289</u>



Note 32: Capital Management

The company manages its capital to ensure the company will be to continue as a going concern while maximising the return to stakeholder through the optimization of the equity balance because the company is not carrying any debt.

Note 33: Fair value measurements**(I) Financial instruments by category**

Particulars	31st March 2022			31st March 2021		
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets						
Investment	-	31,839	-	-	24,388	-
Trade Receivables	-	-	11,292	-	-	11,537
Loans	-	-	111	-	-	133
Cash and Cash Equivalents	-	-	240	-	-	402
Others	-	-	6	-	-	6
Total Financial Assets	-	31,839	11,648	-	24,388	12,077
Financial Liabilities						
Trade Payables	-	-	-	-	-	2,719
Total Financial Liabilities	-	-	-	-	-	2,719

i) The carrying amount of trade receivables, trade payments, trade payable, cash and cash equivalents and other short term receivables and payables which are due to be settled within 12 months are considered to be the same as their fair values, due to their short term nature.

ii) The company has overdraft limit against pledge of FDR of the company from HDFC Bank limited.

iii) Non current security deposit have been continued at carrying value as measurement implications are immaterial.

iv) All investments are measured at fair value, with value changes recognized in statement of other comprehensive income, except one quoted equity instrument not trading.

(II) Fair Value Hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the assets or liability either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presents the fair value measurement hierarchy of financial assets and liabilities measured at fair value and amortised cost

As at 31-03-2022

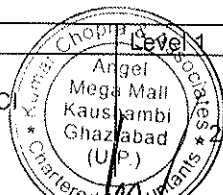
Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Financial Assets at Fair Value through OCI				
Investment	31,839	-	-	31,839
Financial Assets at Amortised Cost				
Trade receivables	-	-	11,292	11,292
Loans	-	-	111	111
Cash and Cash Equivalents	-	-	240	240
Others	-	-	6	6
Total Financial Assets	31,839	-	11,648	43,488

As at 31-03-2022

Particulars	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Financial Liabilities at Amortised Cost				
Trade payables	-	-	-	-
Total Financial Liabilities	-	-	-	-

As at 31-03-2021

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Financial Assets at Fair Value through OCI				
Investment	24,388	-	-	24,388
Financial Assets at Amortised Cost				
	-	-	-	-



Trade receivables	-	-	11,537	11,537
Loans	-	-	133	133
Cash and Cash Equivalents	-	-	402	402
Others	-	-	6	6
Total Financial Assets	24,388	-	12,077	36,465

As at 31-03-2021

Particulars	Level 1	Level 2	Level 3	Total
Financial Liabilities				
Financial Liabilities at Amortised Cost				
Trade payables	-	-	2,719	2,719
Total Financial Liabilities	-	-	2,719	2,719

(III) Valuation technique used to determine fair value

- Investment in mutual funds have been valued as per NAV declared on the balance sheet date.
- The carrying amount of other financial assets and liabilities are considered to be the same as their fair values.
- Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantiality all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the company could have realized or paid in sale transactions as of respective dates. As such fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

(IV) Financial Risk Management

The company's principal financial liabilities comprises of trade payables and others. The main purpose of these financial liabilities is to finance the company's operations. The company's principal financial assets include trade receivables, loans, cash and cash equivalence that derive directly from its operations.

The company is expose to market risk, credit risk and liquidity risk. The company's financial risk activities are governed by appropriated policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives.

The board of directors reviews and agrees policies for managing each of these risks which are summarized below:

a) Market Risk

Market risk is the risk that the fair value of future cash flows or a financial instruments will fluctuate because of changes in market prices. Market risk comprises interest rate risk and foreign currency risk.

i) Interest Rate Risk

Interest Rate Risk is the risk that the fair value of future cash flows of a financial instruments will fluctuate because of change in market interest rate. Company is not exposed to significant interest rate risk as all the financial instruments which are subject to interest risk are due to be settled within 12 months and carry fixed rate of interest.

ii) Foreign Currency Risk

Foreign currency risk is a risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign currency rates, however there is no foreign exchange outstanding at the year end.

b) Credit Risk

Credit Risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the company periodically assesses financial reliability of customers and other counter parties taking into account the financial condition, current economic trends and ageing of financial assets. Individual risk limits are set periodically reviewed on the basis of such information.

Financial assets are written off when there is no reasonable expectations of recovery such as a debtor failing to engage in a repayment plan with the company. Where loans or recoveries have been written off the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made these are recognized as income in the statement of profit and loss.

The company has used a practical expedient by way of computing the expected credit loss for trade receivables based on provision matrix. The matrix also takes into account historical credit loss experience and adjusted to forward looking information.

c) Liquidity Risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they become due. The company manages its liquidity risk by ensuring as far as possible that it will always have sufficient liquidity to meet its liabilities when



due under both normal and stressed conditions without incurring unacceptable losses or risk to the company's reputation. The company's principal sources of liquidity are cash and cash equivalents, cash flow that is generated from operations. The company believes that the working capital is sufficient to meet its current requirements. Any short term surplus cash generated over and above the amount required for working capital management and operational requirements are given as interest bearing loans repayable on demand.

As at 31st March 2022, the company had working capital of Rs. 5,199.21 including cash and bank balances of Rs.239.62.

As at 31st March 2021, the company had working capital of Rs. 3,285.22 including cash and bank balances of Rs.401.51.

Note 34. Key Sources of estimation uncertainty

The followings are the key assumptions concerning the future and the key sources of estimations uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities with next financial year.

a) Fair valuation measurement and valuation process

Financial instruments (Investments other than Investment property) are measured initially at amortised cost on the basis of materiality.

b) Taxes

Deferred tax assets are recognized for unused tax losses to the extent that it is probable that taxable profit will be available against which losses can be utilized significant management judgement is required to determine the amount of deferred tax asset that can be recognized based upon the likely timing and level of future taxable profit.

Note 35. Segment reporting

There is no reportable segment due to quantitative thresholds as per Ind AS 108.

Note 36. Income Expense

Reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below

Particulars	31st March,2022	31st March,2021
Enacted income tax rate in India applicable to the company	25.168%	25.168%
Profit before tax	12,095	3,760
Current tax expenses on profit before tax expenses at the enacted income tax rate in India	3,044	946
Tax effect of the amounts which are not deductible(taxable) in calculating taxable income		
Permanent disallowances	28	5
Deduction under Section 24 of the income tax act	(37)	(16)
Other items (Depreciation differences, Exempted Income & CG loss)	(1,420)	(102)
Total income tax expense (credit)	1,615	834

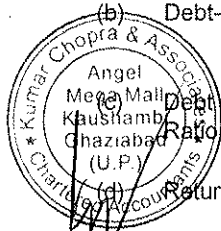
Note 37. Disclosure pursuant to section 186(4) of the Companies Act, 2013

Nature of the transaction (loans given) and purpose	31st March,2022	31st March,2021
Loan and advances: (Given for Business purpose)		
Triputi Structurals Limited	-	-
Total	-	-

Note 38. The previous years figures have been regrouped and reclassified, to the extent necessary, to conform to the current years figures.

Note 39. Financial Ratio

Ratio/Measure	Methodology	for the year ended		Variances in %age
		31st March,2022	31st March,2021	
(a) Current Ratio	Current assets over current liabilities	15.83	11.80	34.20%
(b) Debt-Equity Ratio	Debt over Total shareholder's equity	0.03	0.00	0.00%
(c) Debt Service Coverage Ratio	EBIT over curremnt debt	-	-	0.00%
(d) Return on Equity Ratio	PAT over total average equity	28.62%	8.68%	229.49%



(e)	Inventory Turnover Ratio		-	-	0.00%
(f)	Trade Receivables Turnover Ratio	Net sale over average trade receivable	0.44	1.40	-68.62%
(g)	Trade Payable Turnover Ratio	Net purchases over average trade payable	1.39	1.59	-12.94%
(h)	Net Capital Turnover Ratio	Net sales over average working capital	0.22	0.37	-41.36%
(i)	Net Profit Ratio	Net Profit over revenue	52.78%	9.71%	443.35%
(j)	Return on capital employed	EBIT over capital employed	8.71%	2.95%	195.61%
(k)	Return on investment	PAT over capital employed	7.25%	2.13%	239.66%

Explanation for variances exceeding 25%:

- 1 Current ratio improved due to reduction of trade payable.
- 2 Return of equity increased sharply due to capital gain on sale of investment.
- 3 Trade receivables turnover ratio declined due to delay in realisation of receivables.
- 4 Net capital (working capital) turnover ratio has been declined due to decrease in sales.
- 5 Net Profit Ratio has been improved due to capital gain on sale of investment.
- 6 Return on capital employed improved due to capital gain on sale of investment.
- 7 Return on investment improved due to capital gain on sale of investment.

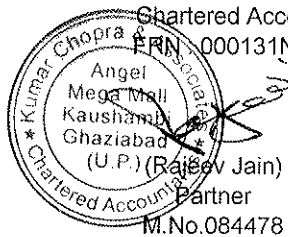
Note 40. Approval of Financial Statement

The financial statement were approved for issue by the board of director on 30th May,2022.

The accompanying notes to the standalone financial statement

For Kumar Chopra & Associates
Chartered Accountants

For and on behalf of the Board



(Lalit Agrawal)
Director
DIN :00109920

Ramesh Kumar Bissa
(Ramesh Kumar Bissa)
Director
DIN :00586715

Romil Agrawal
(Romil Agrawal)
CEO
DIN:00586202

Rachita
(Rachita Goyal)
CFO
PAN : AMTPG2056P

Priyanka Kumari
(Priyanka Kumari)
Company Secretary
PAN : CGXPK9616D

Place Delhi
Date : 30.05.2022

SOPHIA EXPORTS LIMITED

List of Borrowings from Banks (Secured) as on 31.03.2022

S.No. Particulars	(Figures in 000' Amount
1 HDFC Bank Limited	4,691.74
	<u>4,691.74</u>

List of Provision for Expenses as on 31.03.2022

S.No. Particulars	Amount
1 Kumar Chopra & Associates	145.34
2 Shikha Srivastava	45.00
	<u>190.34</u>

List of Provision for Employees Benefits as on 31.03.2022

S.No. Particulars	Amount
1 Salary Payable	1,294.00
	<u>1,294.00</u>

List of Security Deposit Received- Rent as on 31.03.2022

S.No. Particulars	Amount
1 Mr. Nishant Kumar Tiwari	40.00
2 Mr. Vinod Kumar Bhati	42.00
	<u>82.00</u>

List of Statutory Dues Payable as on 31.03.2022

S.No. Particulars	Amount
1 TDS Payable- Professional	59.09
2 TDS Payable- Salary	15.00
	<u>74.09</u>

SOPHIA EXPORTS LIMITED

List of Investment in Property as on 31.03.2022

S.No.	Particulars	Amount
1	Property No.A-227,Kaushambi(GZB)	6,665.56
2	Plot No.DB-177,Tronica City ,Ghaziabad	3,154.29
		9,819.85

List of Investment in Mutual Fund & Equity as on 31.03.2022

S.No.	Particulars	Amount
1	Aditya Birla Sun LifeArbitrage Fund	5,069.31
2	Nippon India Arbitrage Fund - Growth Plan	14,787.55
3	SBI Arbitrage Opportunities Fund - Regular Plan Growth	5,457.86
4	SBIMF- Unclaimed Dividend & Redemption Scheme -Growth	24.62
5	Shares -Marda Commercial & Holding Ltd	6,500.00
		31,839.35

List of Trade Receivables as on 31.03.2022

S.No.	Particulars	Outstanding for a period exceeding six month	Other	Total Amount
1	Tirupati Structural Ltd- Roorkee	-	5,020.03	5,020.03
2	Tirupati Structural Ltd- SHB	6,015.80	-	6,015.80
3	TSB Tubesand Tank	255.92	-	255.92
		6,271.73	5,020.03	11,291.76

List of Balance with Banks in Current Account as on 31.03.2022

S.No.	Particulars	Amount
1	HDFC Bank Ltd	71.24
		71.24

SOPHIA EXPORTS LIMITED

List of Other Advances as on 31.03.2022

S.No.	Name of Parties	
1	Tata Capital Limited (EMI)	78.98
2	Tata Capital Limited (TDS)	28.60
3	ABS Consultants Pvt Ltd	2.77
4	Ravindra Jain & Associates	0.60
		110.94

List of Security Deposit as on 31.03.2022

S.No.	Name of Parties	
1	Indraprastha Gas Limited (10B/142,Vasundhara)	6.00
		6.00

List of FDRs with Bank as on 31.03.2022

S.No.	Name of Parties	
1	FDR with HDFC Bank Ltd (A/c No.50300444115941)	19,000.00
	FDR with HDFC Bank Ltd (A/c No.50300444345249)	19,000.00
	FDR with HDFC Bank Ltd (A/c No.50300444618669)	19,000.00
	FDR with HDFC Bank Ltd (A/c No.50300444882517)	19,000.00
	FDR with HDFC Bank Ltd (A/c No.50300445370080)	6,000.00
	FDR with HDFC Bank Ltd (A/c No.50300447795395)	2,000.00
	FDR with HDFC Bank Ltd (A/c No.50300454265151)	3,000.00
	Accrued interest on FDR with HDFC	7,475.80
		94,475.80