R K Jagetiya & Co

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To The Members of
Lorven International Limited
(Formerly Known as Lorven International Private Limited)
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited consolidated financial statements of **Lorven International Limited** ("hereinafter referred to as "the Holding Company") and its Subsidiary (Holding company and its Subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at March 31, 2024, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2024, the consolidated profit, and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated 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 Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters ('KAM') are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Reporting of key audit matters are not applicable to the Company hence no such reporting made by us.

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Other Information

The Holding Company's management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Holding Company's Annual Report i.e. Management report, Chairman's statement and Director's report, but does not include the consolidated financial statements and our auditor's report thereon.

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

Management's Responsibilities for the Consolidated Financial Statements

The Holding Company's management and Board of Directors is responsible for the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under Section 133 of the Act. The respective management and Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the each 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the Group'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 respective management and Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of each company.

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

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 Consolidated 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group 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 and Board of Directors of the Holding Company.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of the entities included in the consolidated financial statements. We remain solely responsible for our audit opinion

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We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

Other Matters

a) We have placed reliance on opening balances of ledger accounts for the Financial Year 2023-24 which has been taken from the Audited financial of the FY 2022-23 as audited by the Previous Auditor M/s Navin Dedhia & Co, Chartered Accountants.

Report on Other Legal and Regulatory Requirements

1. According to the information and explanations given to us, the details of qualifications/adverse remarks in the Companies (Auditors' Report) Order 2020 ('CARO') report issued by us for the Holding Company and our CARO report on the subsidiary company incorporated in India issued till the date of our audit report in the consolidated financial statements are as follows:

Sr. No.	Name of the Company	CIN	Holding/ Subsidiary	Clause number of the CARO Report which is qualified or Adverse
1	Lorven International Limited	U74999MH2006PLC165838	Holding	Clause 3 (iv)
2	Lorven Energy India Private Limited	U29253MH2015FTC269962	Subsidiary	Clause 3 (iii) & (iv)

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2. As required by Section 143(3) of the Act, based on our audit and joint ventures as referred to in the Other Matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.

   b. In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books except for the matters stated in the paragraph 2 (h)(vi) below on reporting under Rule 11(g).

   c. The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

   d. In our opinion, the aforesaid consolidated financial statements comply with the AS specified under Section 133 of the Act.

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

   f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in **'Annexure A'**.

3. 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 Group does not have any pending litigations which would impact its financial position except as disclosed in Note No 28 to the Financial Statements.

   ii. The Group did not have any material foreseeable losses on long-term contracts including derivative contracts during the year ended March 31, 2024.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary company during the year ended March 31, 2024.

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iv. (a) The Group's Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Group's Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures 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 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The Group has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, performed by us on the Group, except for the instances mentioned below, have used accounting software for maintaining their respective books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software **except recording of quantitative data of Inventory movement, Opening and closing balances which were not recorded in the software therefore the audit trail (edit log) facility cannot be verified by us with respect to such inventory data**:

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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4. With In our opinion, according to information, explanations given to us, the remuneration paid by the Holding Company, to its directors is within the limits prescribed under Section 197 of the Act and the rules thereunder except in case of subsidiary, as the provisions of the aforesaid section is not applicable to subsidiary company.

For R.K. Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691
UDIN: 24134691BKADHT2965

Place: Mumbai
Date: 27th September, 2024

Annexure "A "to the Independent Auditors' Report on the consolidated financial statements of Lorven International Limited for the year ended March 31, 2024

[Referred to in paragraph (2) (F) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the Members of Lorven International Limited on the consolidated Financial Statements for the year ended March 31, 2024]

Report on the Internal Financial Controls

Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") - We have audited the internal financial controls over financial reporting of **Lorven International Limited** and its Subsidiary ("The Group") as of March 31, 2024 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Holding Company, and subsidiary Company which has been incorporated in India, have in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Holding/Subsidiary 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.

Management's Responsibility for Internal Financial Controls

The respective Management and the Board of Directors of the Holding Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control with reference to consolidated financial statements criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 Act

R. K. JAGETIYA & CO.
FRN
146264W
Chartered Accountant

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company, which are companies incorporated in India, 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 ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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 consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated 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 with reference to consolidated financial statements of the Holding Company and its subsidiary company, which are companies incorporated in India.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated 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 Consolidated financial statements.

Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur

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and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For R.K. Jagetiya & Co
Chartered Accountants
(Firm Reg. No.146264W)

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

(Ravi K Jagetiya)
Proprietor
Membership No.: 134691

Place: Mumbai
Date: 27th September, 2024

Lorven International Limited (Formerly Known as Lorven International Private Limited)
CIN : U74999MH2006PLC165838
Address: Lorven House, Opp. Neptune Magnet, LBS Marg, Bhandup (West), Mumbai City, Mumbai, Maharashtra, India, 400078
Consolidated Balance Sheet as at 31st March, 2024

(Rs. in Hundreds)

Particulars	Note No	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share capital	2	7,34,560.00	91,820.00
(b) Reserves and Surplus	3	9,48,602.41	10,98,814.59
(c) Money received against share warrants			
Total Shareholders Fund		**16,83,162.41**	**11,90,634.59**
(3) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other Long term liabilities			
(d) Long-term Provisions	4	15,936.75	-
		15,936.75	**-**
(4) Current liabilities			
(a) Short-term borrowings	5	6,49,176.42	2,32,686.92
(b) Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises; and	6	2,70,512.50	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1,49,794.10	5,21,012.57
(c) Other current liabilities	7	1,94,732.63	1,83,262.49
(d) Short-term provisions	8	76,481.62	1,229.01
		13,40,697.26	**9,38,191.00**
Total Equity & Liabilities		**30,39,796.42**	**21,28,825.58**
II.Assets			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets	9	**1,90,258.92**	**1,78,686.61**
(i) Propert, plant and equipment		1,90,258.92	1,78,686.61
(ii) Intangible Asset		-	-
(iii) Capital work-in progress		-	-
(b) Non-current investments	10	37,127.26	2,54,774.09
(c) Deferred tax assets (net)	11	6,497.03	3,376.03
(d) Long term loans and advances	12	9,68,242.94	4,68,788.12
(e) Other Non-current assets	13	-	1,595.00
		12,02,126.15	**9,07,219.85**
(2) Current assets			
(a) Current Investments	14	2,72,585.31	53,498.89
(b) Inventories	15	1,53,142.85	85,617.45
(c) Trade receivables	16	13,40,577.08	10,09,965.44
(d) Cash and cash equivalents	17	10,639.26	11,388.88
(e) Short-term loans and advances	18	25,556.29	61,135.07
(f) Other Current Assets	19	35,169.48	-
		18,37,670.27	**12,21,605.73**
Total Assets		**30,39,796.42**	**21,28,825.58**
Significant accounting policies	1		
Notes referred to above form an integral part of the Financial Statements.	27-42		

As per our report of even date

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

(CA Ravi K Jagetiya)
Proprietor
M. No. 134691
Date:- 27th September, 2024
Place:- Mumbai
UDIN - : 24134691BKADHT2965

For & On Behalf of the Board
Lorven International Limited

LORVEN INTERNATIONAL LIMITED MUMBAI

(Pankaj Aggarwal)
Chairman & Managing Director
DIN : 00744569

(Sangeeta Aggarwal)
Whole Time Director
DIN : 03302461

Roopali U. Salunkhe
PAN: DKQPS0726A
CFO

Meenakshi Jain
PAN: AJTPJ7370E
Company Secretary

Date:- 27th September, 2024
Place:- Mumbai

Lorven International Limited (Formerly Known as Lorven International Private Limited)
CIN : U74999MH2006PLC165838
Address: Lorven House, Opp. Neptune Magnet, LBS Marg, Bhandup (West), Mumbai City, Mumbai, Maharashtra, India, 400078

Consolidated Statement of Profit and Loss for the Year ended 31st March, 2024

(Rs. in Hundreds)

Particulars	Note No.	For the year ended 31st March, 2024	For the year ended 31st March, 2023
I) Revenue from operations	20	47,19,752.41	42,81,478.06
II) Other income	21	27,647.62	1,19,047.03
III) Total Revenue (I+II)		**47,47,400.03**	**44,00,525.09**
IV) Expenses:			
Cost Of Material Consumed	22	25,41,561.42	27,73,676.40
Employee benefit expense	23	4,21,432.93	3,49,707.17
Financial costs	24	53,573.29	23,918.77
Depreciation and amortisation cost	25	11,888.75	9,443.04
Other expenses	26	10,58,994.52	8,67,473.77
Total expenses		**40,87,450.90**	**40,24,219.15**
V) Profit before tax (III-IV) Before Extra Ordinar...		**6,59,949.13**	**3,76,305.94**
Extra-Ordinary Items - (Prior Period Item)		-	-
VI)Profit before tax (IV-V)		**6,59,949.13**	**3,76,305.94**
VII) Tax expense:			
(1) Current tax		1,69,994.81	96,257.46
(2) Deferred tax		(3,121.00)	69.20
(3) Income Tax Short provision		547.50	12,911.49
VIII) Profit For the Period (VI-VII)		**4,92,527.82**	**2,67,067.79**
IX) Earning per equity share:			
Face value per equity shares Rs.10/- fully paid up.	27		
(1) Basic		6.71	3.64
(2) Diluted		6.71	3.64
*All Figures in Hundreds except Earnings per Share			

Notes referred to above form an integral part of the Financial Statements. 27-42

As per our report of even date

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

(CA Ravi K Jagetiya)
M. No. 134691
Date:- 27th September, 2024
Place:- Mumbai
UDIN - : 24134691BKADHT2965

For & On Behalf of the Board
Lorven International Limited

LORVEN INTERNATIONAL LIMITED MUMBAI

(Pankaj Aggarwal)
DIN : 00744569
Chairman & Managing Director

(Sangeeta Aggarwal)
DIN : 03302461
Whole Time Director

Roopali U. Salunkhe
PAN: DKQPS0726A
CFO

Meenakshi Jain
PAN: AJTPJ7370E
Company Secretary

Date:- 27th September, 2024
Place:- Mumbai

Lorven International Limited (Formerly Known as Lorven International Private Limited)

CIN : U74999MH2006PLC165838

Address: Lorven House, Opp. Neptune Magnet, LBS Marg, Bhandup (West), Mumbai City, Mumbai, Maharashtra, India, 400078

Consolidated Cash Flow Statement for the Year ended March 31, 2024

(Rs. in Hundreds)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	6,59,949.13	3,76,305.94
Adjustments for:		
Depreciation and amortisation expense	11,888.75	9,443.04
Dividend Income	-	(51.00)
Finance Cost	53,573.29	23,918.77
Interest from Fixed Deposits	(18,648.14)	(1,18,708.39)
Profit on sale of Motor Car	(4,200.73)	-
Operating profit / (loss) before working capital changes	7,02,562.29	2,90,908.36
Changes in working capital:		
Increase / (Decrease) in trade payable	(1,00,705.97)	12,407.19
Increase / (Decrease) in other current liabilities	11,470.13	61,020.16
Increase / (Decrease) in long term provisions	15,936.75	-
Increase / (Decrease) in short term provisions	23,437.28	(93,866.83)
(Increase) / Decrease in Current Assets	(35,169.48)	-
(Increase) / Decrease in trade receivables	(3,30,611.65)	(1,39,027.87)
(Increase) / Decrease in current Investment	(2,19,086.42)	(53,498.89)
(Increase) / Decrease in inventories	(67,525.40)	1,66,527.06
	(7,02,254.75)	(46,439.17)
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	307.54	2,44,469.19
Less: Taxes paid	(1,18,726.98)	(1,07,939.94)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	**(1,18,419.44)**	**1,36,529.25**
B. CASH FLOW FROM INVESTING ACTIVITIES		
Dividend Received	-	51.00
(Increase) / Decrease in Non Current Investment	2,17,646.83	(2,32,408.16)
Interest from Fixed Deposits	18,648.14	1,18,708.39
Purchase of tangible / intangible assets	(24,099.15)	(9,012.97)
Sales of tangible / intangible assets	4,838.82	-
(Increase) / Decrease in long term loan and advances	(4,99,454.81)	(3,69,703.95)
(Increase) / Decrease in Short term loan and advances	35,578.88	3,96,483.11
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	**(2,46,841.30)**	**(95,882.58)**
C. CASH FLOW FROM FINANCING ACTIVITIES		
Dividend Paid including Taxes	-	-
Finance Cost	(53,573.29)	(23,918.77)
(Increase) / Decrease in Non Current Assets	1,595.00	-
(Increase) / Decrease in short term borrowing	4,16,489.49	(41,787.29)
(Increase) / Decrease in Long term borrowing	-	(4,184.48)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	**3,64,511.21**	**(69,890.54)**
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C	**(749.53)**	**(29,243.88)**
Cash and Cash equivalents at beginning period (Refer Note 12)	**11,388.88**	**40,632.84**
Cash and Cash equivalents at end of period (Refer Note 12)	**10,639.26**	**11,388.88**
D. Cash and Cash equivalents comprise of		
Cash on hand	5,727.69	4,514.69
Balances with banks		
In current accounts	4,911.57	6,874.19
Total	**10,639.26**	**11,388.88**

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

As per our report of even date
For R K Jagetiya & Co
Chartered Accountants
FRN 146264W

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

(CA Ravi K Jagetiya)
Proprietor
M. No. 134691
Date:- 27th September, 2024
Place:- Mumbai
UDIN - : 24134691BKADHT2965

For & On Behalf of the Board
Lorven International Limited

LORVEN INTERNATIONAL LIMITED MUMBAI

(Pankaj Aggarwal)
DIN : 00744569
Chairman & Managing Director

(Sangeeta Aggarwal)
DIN : 03302461
Whole Time Director

Roopali U. Salunkhe
PAN: DKQPS0726A
CFO

Meenakshi Jain
PAN: AJTPJ7370E
Company Secretary

Date:- 27th September, 2024
Place:- Mumbai

LORVEN INTERNATIONAL LIMITED (Formerly Known as Lorven International Private Limited)
CIN: U74999MH200PLC165838
1st floor, Lorven House, Opp.kaka petrol pump, LBS Marg, Bhandup, Mumbai-400078

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Note - 1

A. BACKGROUND

The Company was originally formed as a partnership firm in the name and style of "M/s. Lorven International" pursuant to the deed of partnership dated May 09, 2000. Subsequently, partnership was registered as on November 29, 2003 vide registration certificate issued by the Registrar of Firms, Mumbai, Maharashtra having registered No. BA-86893, under the provisions of Indian Partnership Act, 1932. Subsequently, The Company was converted into the Private Limited Company under the name "Lorven International Private Limited" vide Certificate of Incorporation issued by the Registrar of Companies, Maharashtra, Mumbai dated November 28, 2006 under the provisions of the Companies Act, 1956. Subsequently, pursuant to Special Resolution passed by the Shareholders at the Extra Ordinary General Meeting, held on July 14, 2023, the Company was converted into a Public Limited Company and consequently the name of the Company was changed from "Lorven International Private Limited" to "Lorven International Limited" vide a fresh certificate of Conversion dated August 02, 2023, issued by the Registrar of Companies Maharashtra, Mumbai bearing CIN U74999MH2006PLC165838.

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL SATEMENTS

The financial statements are prepared and presented under the historical cost convention and evaluated on a going-concern basis using the accrual system of accounting in accordance with the accounting principles generally accepted in India (Indian GAAP) and the requirements of the Companies Act, including the Accounting Standards as prescribed by the Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of Companies (Accounts) Rules, 2014. Further financial statements represent a true and fair view of financial position for the period. For this purpose, a major consideration governing the selection and application of accounting policies followed were prudence, substance over the form and materiality.

Principles of Consolidation

The Consolidated Financial Information of the Group include the financial statement of the Holding Company and its subsidiary and have been combined in accordance with the Accounting Standard (AS) 21 "Consolidated Financial Statements", on line-by-line basis by adding the book value of like items of assets, liabilities, income and expenses, after eliminating intra-group balances / transactions and unrealized profits / losses in full.

The Consolidated Financial Information of the Group have been prepared using uniform accounting policies for like transactions and other events in similar circumstances as mention in those policies, in the same manner as the Holding Company's separate financial statements except the subsidiary did not have the mercantile system of retirement benefit accounting, and following the cash basis only.

The excess / deficit of cost to the Holding Company of its investment over its portion of equity in the subsidiaries at the respective dates on which investment in subsidiaries was made is recognized in the Consolidated Financial Statements as "Goodwill on consolidation" / "Capital Reserve".

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Minority interest is the amount of equity attributable to minorities at the date on which investment in a subsidiary is made. The Company is not holding 3 shares of minority in subsidiary, being such minority portion is insignificant, therefore not disclosed in Restated/Audited Consolidated financial Statement as it is not appearing in last decimal also.

Consolidated financial statements are prepared using uniform accounting policies across the Group, except as stated in significant accounting policies.

2. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimate could result in outcomes requiring a material adjustment to carrying amount of assets and liabilities in future period.

3. PROPERTY, PLANT AND EQUIPMENTS

Fixed assets are stated at cost of acquisition, which comprise all related expenses upto acquisition and installation of the fixed assets less accumulated depreciation till balance sheet. The items of PPE of the company have been valued by including Purchase price, any direct attributable costs, Decommissioning, Restoration & similar liabilities & excludes costs of opening a new facility, cost of introducing a new product or services, cost of conducting activities in a new location or with a new class of customer, administration and other general overhead costs.

Whereas, depreciation is the systematic allocation of the depreciable amount of an asset over its useful life. Depreciable amount is the cost of an asset, or other amount substituted for cost, less its residual value. Each part of an item of PPE with a cost that is significant in relation to the total cost of the item is depreciated separately. The depreciation method applied to assets is reviewed at each financial year end. And if there is any change in the method then such change is accounted for as a change in accounting estimate in accordance with AS 5, Net Profit or Loss for the period, Prior Period items and changes in Accounting Policies.

4. DEPRECIATION

Depreciation on tangible assets is calculated on a Written down value basis using the rates arrived at, based on the useful lives as per Companies Act 2013. Intangible assets, if any, are amortized on a WDV basis over the useful economic life as per Schedule II of the Company Act, 2013.

5. FOREIGN EXCHANGE TRANSACTIONS:

i. Transactions in foreign currency are recorded at exchange rates prevailing on the dates of respective transactions.
ii. The difference in translation and realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.
iii. The transactions that are due at the end of financial year are revalued at closing rate and the difference of realized gains and losses on foreign exchange transactions are recognized in the Profit and Loss Account.

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5. BORROWING COSTS

Borrowing Costs that are directly attributable to acquisition or construction of assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessary takes substantial period of the time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss for the period for which they are incurred.

6. IMPAIRMENT OF ASSETS

Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, such assets are subject to a test of recoverability, based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, loss is recognized.

7. INVESTMENTS

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements historical cost only. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

9. REVENUE RECOGNITION

- Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer and there is no uncertainty on realization of the revenue and, it can be reliably measured and it is reasonable to expect ultimate collection.
- Interest income is recognized on a time proportion basis considering the amount outstanding and the interest rate applicable.

10. EMPLOYEE BENEFITS

i. **<u>Short term Employee Benefits:</u>**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries and other incentives are recognized at the undiscounted amount in the Profit and Loss Account in the period in which the employee renders the related service.

ii. **<u>Long term Employee benefits:</u>**

The Company has opted to change the policy of accounting of Gratuity, and during the interim financial period, Company has accounted all gratuity expenses basis of actuarial valuation certificate as obtained at period ended.

Provident Fund benefit to employees is provided for on accrual basis and charged to Profit and Loss Account.

11. SEGMENT ACCOUNTING

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The Company is engaged in dealing in customized architectural turnkey service on work contract basis in the context of Accounting Standard 17 on Segment Reporting. Therefore, no separate segment disclosures are made by the Company.

12 ACCOUNTING FOR TAXES ON INCOME

- Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between taxable profits and accounting profits. Deferred tax in respect to future timing differences which originate during the tax holiday period but reverse after the tax holiday period, is recognized in the period in which the timing differences originate. For this purpose, the timing difference which originates first is considered to reverse first. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The effect on deferred tax assets and liabilities of change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets on timing differences are recognized only if there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- However, deferred tax assets on the timing differences when unabsorbed depreciation and losses carried forward exist, are recognized only to the extent that there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reassessed for the appropriateness of their respective carrying values at each balance sheet date.

13. AMORTIZATION OF INTANGIBLE ASSETS:

- Intangible assets are amortized over the useful life as per the AS -26 "Intangible Assets.

14. CONTINGENT LIABILITIES AND PROVISIONS

- Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- `Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.
- Contingent assets are neither recognized nor disclosed in the financial statements

15. ACCOUNTING FOR OPERATING LEASE:

The Company has various operating leases for premises; the leases are renewable on fixed periodic basis and are cancellable in nature after lock in period.

16. EARNINGS PER SHARE:

In determining the Earnings Per share, the company considers the net profit after tax which does not include any post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the

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LORVEN INTERNATIONAL LIMITED MUMBAI

period. Further The effect of bonus issue is eliminated by incorporating the bonus shares adjustment in the calculation of weighted average shares.

17. CASH FLOW:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

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LORVEN INTERNATIONAL LIMITED
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Lorven International Limited (Formerly Known as Lorven International Private Limited)
CIN : U74999MH2006PLC165838
Consolidated Notes Forming Part of Balance Sheet for the year ended 31st March, 2024

Note 2 :- Share capital **(Rs. in Hundreds except share data)**

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised share capital (1,10,00,000 Shares of Rs 10/- Each) (P. Year 25,00,000 Shares of Rs 10/- Each)	1100000.00	250000.00
Issued, subscribed & paid-up share capital (73,45,600 Shares of Rs 10/- Each) (P. Year 9,18,200 Shares of Rs 10/- Each)	734560.00	91820.00
Total Issued share capital	734560.00	91820.00

Note 2.1 : Reconciliation of number of shares outstanding is set out below:

Particulars	As at 31st March 2024	As at 31st March 2023
Equity shares at the beginning of the year	918200.00	918200.00
Add: Bonus Shares issued during the year in the ratio of 7:1	6427400.00	0.00
Equity shares at the end of the year	7345600.00	918200.00

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : Bonus shares issued on 21th September, 2023 in the ratio of 7:1 to existing shareholder.

Note 2.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

	Shares held by promoters at the end of the year 31st March 2024			% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
1	Pankaj Aggarwal	5040000	68.61%	0.00%
2	Sangeeta Aggarwal	1965600	26.76%	0.00%
	Total		95.37%	

	Shares held by promoters at the end of the year ending 31st March 2023			% Change during the year***
Sr. No.	Promoter Name	No. of Shares**	% of total shares**	
1	Pankaj Aggarwal	630000	68.62%	0.00%
3	Sangeeta Aggarwal	245700	26.76%	0.00%
	Total		95.38%	

Note 3: Reserves and Surplus

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Capital Reserves*	1,50,376.39	1,50,376.39
Opening Capital Reserve	1,50,376.39	1,50,376.39
(b) Surplus		
Balance as per last financial statement	9,48,438.20	6,81,370.41
(+) Net Profit/(Net Loss) For the current year	4,92,527.82	2,67,067.79
(-) Bonus shares issued during the year in the ratio of 7:1**	(6,42,740.00)	
Total Surplus	7,98,226.02	9,48,438.20
Total	9,48,602.41	10,98,814.59

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* In previous year Audited Capital Reserve calculated only upto 31th March, 2021, not upto period when Associates become subsidiary i.e 10th June, 2021, therefore in 31th March 2023 opening capital Reserve includes calculation upto Date of 10th June, 2021.

**Pursuant to Board resolution dated on 22nd September, 2023 and shareholder's consent dated 21st September, 2023 bonus issue of 64,27,400 equity shares of face value of Rs 10/- in the ratio 7:1 i.e. Seven (7) bonus equity shares for every one (1) equity share held by shareholder has been issued.

Note 4 : Long term borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
Loans and Advances from Banks		
None		
TOTAL	-	-

Note 4 : Long term Provision

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Employee Benefits		
(i) Provision for Gratuity	15,936.75	-
TOTAL	**15,936.75**	**-**

Note 5 : Short Term Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Loans repayable on demand		
(i) from banks-Secured*		
The Bharat Co-op Bank Ltd Overdraft A/c	6,49,176.42	2,32,686.92
Total	**6,49,176.42**	**2,32,686.92**

***Principal terms of Short Term Borrowings and Details about the security given**

ROI-9.65%

Sanctioned Amount -360 Lakhs - Parent & 450 Lacs in WOS

Primary Security- Hypothecation charge over entire Current Assets comprising of Stock of Goods, Receivable,book debts & Other Current Assets-120 Days

Collateral Secutiry- Sanctioned limit 450 Lacs- in WOS

(i) Office no. 517- 802 Sqft.Carpet area, at Nirmal Corporation Cooperative society

(ii) Lorven House-4023 Sqft.Carpet area at LBS Marg, Bhandup(West)

Also Secured by Personal Guarantee of Directors & Lorven International Ltd

Collateral Secutiry Sanctioned limit 360 Lacs- in Parent

(i) Lorven House-4023 Sqft.Carpet area at LBS Marg, Bhandup(West)

Also pledge over Fixed Deposits

Note 6 : Trade payables

Particulars	As at 31st March 2024	As at 31st March 2023
Total outstanding dues of micro enterprises and small enterprises	2,70,512.50	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,49,794.10	5,21,012.57
Total	**4,20,306.60**	**5,21,012.57**

Note 6.1 : Management is in the process of compiling information from its suppliers regarding their status under the MSEME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available.

Note 6.2 Ageing of Trade Payables attached in separate annexure

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Note 7 : Other Current Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Advance received from Customer	56,606.19	1,23,026
(b) Statutory Dues:		-
(i) ESIC Payable	6.95	19
(ii) GST Payable	52,490.24	7,587
(iii) Provident Fund Payable	656.94	487
(iv) Profession Tax Payable	90.00	75
(v) TDS Payable	7,471.68	5,555
(c) Trade Payables related to other expenses & other indirect services	23,997.01	7,083.73
(d) Other Dues:	-	-
(i) Retention Money Purchase	-	989
(ii) Retention on Labour Contracts	33,242.16	30,210
(iii) Rent Deposit payable	6,900.00	-
(iv) Accounting Charges	-	6,480
(v) Director Remuneration payable	4,662.00	
(vi) Professional Fees payable	1,350.00	
(vii) Audit Fees	1,800.00	1,620
(viii) Wages	5,459.45	131
Total	**1,94,732.63**	**1,83,262.49**

Note 8 : Short Term Provisions

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Provision for employee benefits		
(i) Salary Payable	20,475.99	-
(ii) Provision for Gratuity	2,961.29	-
(b) Others	-	-
Provision for Income Tax net of Advances tax and TDS	1,69,994.81	6,372.29
Less TDS & Advance Tax	-1,16,950.48	-5,143.28
(iii) Income Tax Provision Net of Advance	53,044.34	1,229.01
Total (i+ii+iii)	**76,481.62**	**1,229**

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LORVEN INTERNATIONAL LIMITED
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Lorven International Limited (Formerly Known as Lorven International Private Limited)
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Consolidated Notes Forming Part of Balance Sheet for the year ended 31st March 2024

Note 10 : Non Current Investments

(Rs. in Hundreds)

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
I)	Investment in Equity Instruments		
	Bharat Co-op Bank Ltd	1,940	990
II)	Other Non-current Investments		
	Fixed Deposit Bank	35,187	2,53,784
	Total	**37127.26**	**254774.09**

Note 11 : Deferred Tax Assets

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
	Opening Balance	3,376.03	299.88
	(Debited)/Credited to P&L on account of Depreciation and Gratuity	3,121.00	3,076.15
	Total	**6,497.03**	**3,376.03**

Note 12 : Long term loans and advances

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	Capital Advances for Immovable Property		
	Kankaia Flat 504& 505	3,31,323.28	-
2	*Loans and advances to Directors	4,08,000.00	1,95,000.00
3	EMD, Retention & Deposits	2,28,919.66	2,73,788.12
	Earnest Money or Security Deposits		
	Other Advances Given	340.43	2,631.60
	Room Deposit	670.00	3,485.00
	Staff Loans	882.00	882.00
	Abu TK	200.00	200.00
	CLRA Security Deposit	200.00	200.00
	Deposit (MCGM)	105.80	105.80
	Deposit with MS Steel Engineering Contractors	2,000.00	2,000.00
	10% Against PG (B&R)	917.42	917.42
	5% PF Withheld (B&R)	3,805.32	3,805.32
	HRA Hold Amount	-	5,377.46
	MIS Infra P Ltd	11,000.00	11,000.00
	MSEB Deposit	964.30	964.30
	P Kanniyappa	1,000.00	1,000.00
	Security Deposit	63,442.42	62,471.30
	Sevashankar Ishwardeo Singh	400.00	400.00
	Shailesh Loan	1,500.00	1,500.00
	Subhash Sudhakar Pednekar	2,000.00	2,000.00
	SPBG	7,447.72	7,447.72
	MVAT Registration Refundable Deposit	-	250.00
	Retention Money	1,32,044.25	1,67,150.21
		-	-
	Total	**9,68,242.94**	**4,68,788.12**

*Loan to managing director has been approved in EOGM, and further Interest on such loan has also been waived by the Board.

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Note 13 : Other Non-Current Assets

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	Security Deposits Earnest Money or Security Deposits	-	1,595.00
	Total	-	**1,595.00**

Note 14 : Current Investment

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	Fixed Deposits (Current Portion)	2,20,017.87	-
2	RDR on Bharat Bank	52,567.44	53,498.89
	Total	**2,72,585.31**	**53,498.89**

*Note 15 : Inventories**

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	Inventories		
	(a) Raw Materials	1,53,142.85	85,617.45
	Total	**1,53,142.85**	**85,617.45**

* As Certified and Valued by the Management

Note 16 : Trade receivables

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	**Outstanding for more than six months**		
	a) Secured, considered good		
	b) Unsecured, considered good	4,60,104.46	3,07,200.34
	c) Doubtful	36,631.13	-
2	**Outstanding for less than six months**	-	-
	a) Secured, considered good	-	-
	b) Unsecured, considered good	7,66,841.49	7,02,765.10
	c) Doubtful	-	-
3	Unbilled Revenue	77,000.00	
	Total	**13,40,577.08**	**10,09,965.44**

Note 16 :1 Ageing of Trade Receivable attached in separate annexure

Note 17 : Cash and cash equivalents

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	Balances With Banks		
	Bank of India	1,731.03	1,734.28
	HDFC Bank	3,073.94	2,148.90
	The Bharat Co-op Bank Ltd	106.59	1,357.09
	Deutsche Bank	-	1,633.92
3	Cash On Hand	5,727.69	4,514.69
4	Others	-	-
	Total	**10,639.26**	**11,388.88**

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Note 18 : Short terms loans and advances

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	Loans and advances to Staff	-	-
2	Advances given to Suppliers	7,432.59	4,474.73
3	Deposit & Retention	15,486.91	34,329.73
4	Site Hold HPCL	-	3,712.61
5	Jin 10 Deposit	-	23,863.00
6	Statutroy Dues	2,636.79	22,330.61
	Total	25,556.29	61,135.07

Note 19 : Other Current Assets

Sr. No.	Particulars	As at 31st March 2024	As at 31st March 2023
1	Accrued Interest on FD & Saving account	14,441	-
2	Prepaid Charges	9,368.34	-
3	IPO Related Exp	11,360.00	-
	Total	35,169.48	-

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Consolidated Notes Forming Part of Statement of Profit & Loss for the year ended 31st March, 2024

Note 20 : Revenue from operations *(Rs. in Hundreds)*

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Sales of products	-	-
2	Sale of services	47,19,752.41	42,81,478.06
	Less:		
3	Excise Duty	-	-
	Total	**47,19,752.41**	**42,81,478.06**

Note 21: Other income

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Interest Income		
2	FDR Interest	18,648.14	11,206.73
3	Interest Received	-	1,07,501.66
4	Interest on Income Tax Refund	-	287.64
5	Dividend Income	-	51.00
6	Profit on sale of Motor Car	4,200.73	-
7	Discount Received	1,391.09	-
8	Balances Written Off / Back	157.66	-
9	Rent Received	3,250.00	-
	Total	**27,647.62**	**1,19,047.03**

Note 22: Cost of Material Consumed

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
	Opening Stock of Raw Material	85,617.45	2,52,144.51
	Add:- Purchases	26,09,086.81	26,07,149.34
	Less:- Closing Stock of Raw Material	1,53,142.85	85,617.45
	Total Cost of Goods Sold	**25,41,561.42**	**27,73,676.40**

Note 23 : Employment benefit expenses

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Salaries and Wages	2,29,316.78	1,81,111.01
2	Contribution to provident and other fund	25,989.29	40,878.66
3	Director Remuneration	1,41,362.07	1,24,600.00
4	Staff welfare expenses	5,866.76	3,117.50
5	Gratuity	18,898.04	-
	Total	**4,21,432.93**	**3,49,707.17**

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LORVEN INTERNATIONAL LIMITED MUMBAI

Note 24 : Financial cost

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Bank Interest on CC A/c	37,118.12	17,372.10
2	Bank Interest on BCB Covid-19	-	4,663.17
3	Other Borrowing Costs	4,281.19	-
4	CC Renewal Exp	6,312.04	1,883.50
5	Interest on Shortfall of Advace Tax	-	-
6	BG Charges	5,861.93	-
	Total	**53,573.29**	**23,918.77**

Note 25: Depreciation and amortised cost

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	Depreciation and amortization	11,888.75	9,443.04
	Total	**11,888.75**	**9,443.04**

Note 26 : Other Expenses

Sr. No.	Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
(A)	**Direct Expenses:-**		
1	Labour Charges	6,06,712.27	5,92,646.20
2	Loading and Unloading Charges	8,352.07	17,368.50
3	Freight Charges	9,379.51	8,616.13
4	Wages	77,589.78	2,418.59
5	Site Expenses	26,477.47	32,249.48
6	Cleaning Material Charges	4,744.03	-
	Total Direct Expenses (A)	**7,33,255.13**	**6,53,298.90**
(B)	**Indirect Expenses:-**		
1	Audit fees	5,900.00	1,800.00
2	Professional And Legal Fees	68,866.06	44,915.83
3	Rent, Rates and Taxes	45,744.27	25,593.81
4	Insurance Charges	7,212.76	10,321.85
5	Transport Charges	41,260.07	16,741.63
6	Car Hiring Charges	34,352.69	16,480.57
7	Travelling and Accomodation Expenses	8,365.60	12,718.03
8	Other Expenses	1,14,037.94	85,603.15
	Total Indirect Expenses (B)	**3,25,739.39**	**2,14,174.87**
	Total (A+B)	**10,58,994.52**	**8,67,473.77**

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LORVEN INTERNATIONAL LIMITED MUMBAI

Note 6:2

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

(Rs. in Hundreds)

Particulars	Outstanding for following periods where no date of payment is specified				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2,70,512.50	-	-	-	2,70,512.50
(ii) Others	1,39,191.95	10,602.15	-	-	1,49,794.10
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

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

(Rs. In Hundreds)

Particulars	Outstanding for following periods where no date of payment is specified				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	4,67,301.30	48,786.46	3,374.64	1,550.17	5,21,012.57
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others	-	-	-	-	-

Note 16:1

Trade Receivables ageing schedule as at 31st March, 2024

(Rs. in Hundreds)

Particulars		Outstanding for following periods where no due date of payment is specified				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	7,66,841.49	3,44,843.86	1,14,926.44	334.16	-	12,26,945.95
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	36,631.13	36,631.13
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March,2023

(Rs. in Hundreds)

Particulars		Outstanding for following periods where no due date of payment is specified				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	8,31,812.08	74,613.87	45,751.92	11,488.60	46,298.90	10,09,965.37
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

LORVEN INTERNATIONAL LIMITED MUMBAI

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Lorven International Limited (Formerly Known as Lorven International Private Limited)

Property, Plant and Equipment- as on March 31st, 2024

Schedule -9- Consolidated (Amount in Hundred)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	
	As on 1st April 23	Addition	Deduction	As on 31 Mar 24	As on 1st April 23	for the year	Deduction during the year	As on 31 Mar 24	As on 31 Mar 24	As on 31st Mar 23
Property, Plant and Equipment										
Land At cost	125634.57	000.00	000.00	125634.57				000.00	125634.57	125634.57
Building	143173.31	000.00	000.00	143173.31	110334.05	1599.27		111933.32	31239.99	32839.2613
Air Conditioner	11837.73	265.63	000.00	12103.36	10116.72	316.51		10433.23	1670.13	1721.0145
Plant & Machinery	5509.79	000.00	000.00	5509.79	3910.23	289.52		4199.75	1310.04	1599.5556
Computer And Printer	13522.19	3057.21		16579.41	12660.07	1632.11		14292.17	2287.23	862.1235
Electrical Equipments	2339.04			2339.04	1934.35	104.77		2039.12	299.92	404.6900
Fax Machine	208.67			208.67	208.67	000.00		208.67	000.00	0.0000
Furniture And Fixtures	15830.43			15830.43	13899.86	433.91		14333.77	1496.65	1930.5672
Mobile Phone	3655.03	1631.36		5286.38	2630.98	940.79		3571.77	1714.61	1024.0466
Motor Car	10659.06	19144.96	8252.14	21551.88	8963.04	4272.16	7614.05	5621.16	15930.73	1696.0200
Office Equipment	5,023.20			5023.20	3,861.65	523.51		4385.16	638.04	1161.5479
Scaffolding Material	31,532.28			31532.28	21719.07	1776.19		23495.26	8037.02	9813.2091
Tools and Machinery	258.74			258.74	258.74	0		258.74	000.00	0.0000
Total	**369184.04**	**24099.15**	**8252.14**	**385031.05**	**190497.43**	**11888.75**	**7614.05**	**194772.13**	**190258.92**	**178686.61**

LORVEN INTERNATIONAL LIMITED ★ MUMBAI

R. K. JAGETIYA & CO. ★ FRN 146264W ★ Chartered Accountant

Note No 38 - Annexure B

Amount in Rs Hundred, except ratio

	Ratio Analysis	Numerator	31-Mar-24	31-Mar-23	Denominator	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	Variance	Reason for More than 25% Variance
1	**Current Ratio**	**Current Assets**			**Current Liabilities**						
	(Current Assets/Current Liabilities)	Trade Receivables	13,40,577.08	10,09,965.44	Creditors for goods and services	4,20,306.60	5,21,012.57				
		Cash and Bank balances	10,639.26	11,388.88	Short term loans	6,49,176.42	2,32,686.92				
		Short Term Loans and Advances	25,556.29	61,135.07	Any other current liabilities	1,94,732.63	1,83,262.49				
		Inventory	1,53,142.85	85,617.45	Short Term Provisions	76,481.62	1,229.01				
		Any other current assets	35,169.48	0.00							
		Current Investments	272585.314	53498.89							
			18,37,670.27	**12,21,605.73**		**13,40,697.26**	**9,38,191.00**	**1.37**	**1.30**	5.27%	
2	**Debt Equity Ratio**	**Total Liabilities**			**Shareholder's Equity**						
	(TOL/NW)	Total Short Term loan+Long Term loan	6,49,176.42	2,32,686.92	Total Shareholders Equity	16,83,162.41	11,90,634.59	**0.39**	**0.20**	97.35%	Due to Increase in Short Term Borrowings as compared to last year.
3	**Debt Service Coverage Ratio**	**Net Operating Income**			**Debt Service**						
	(NOI/Debt Obligation)	Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest on Term loan+other adjustments like loss on sale of fixed assets, etc	5,41,534.69	2,95,239.69	Current Debt Obligation (Intereston Term Loan & Principal Repayment.	37,118.12	17,372.10	**14.59**	**17.00**	-14.15%	
4	**Return on Equity Ratio**	**Profit for the period**			**Avg. Shareholders Equity**						
	(Profit for Equity/Average NW)	Net Profit after taxes - preference dividend (if any)	4,92,527.82	2,67,067.79	(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2	14,36,898.50	10,57,100.56	**34.28%**	**25.26%**	35.67%	Due to Increase in Profit as compare to previous year
5	**Inventory Turnover Ratio (In Days)**	**Cost of Goods sold**			**Average Inventory**						
	(COGS/Average Inventory)	(Opening Stock + Purchases) - Closing Stock	25,41,561.42	27,73,676.40	(Opening Stock + Closing Stock)/2	1,19,380.15	1,68,880.98	**17.14**	**22.22**	-22.86%	
6	**Trade Receivables Turnover Ratio(In Days)**	**Net Credit Sales**			**Average Trade Receivables**						
	(Credit Sales/Average AR)	Credit Sales	**47,19,752.41**	**42,81,478.06**	(Beginning Trade Receivables + Ending Trade Receivables) / 2	11,75,271.26	9,40,451.50	**90.89**	**80.17**	13.36%	

LORVEN INTERNATIONAL LIMITED ★ MUMBAI

R. K. JAGETIYA & CO. ★ Chartered Accountant ★ FRN 146264W

7	**Trade Payables Turnover Ratio (In Days)** **(Credit Purchases/Average AP)**	**Total Purchases** Annual Net Credit Purchases	**15,82,864.99**	**19,58,264.66**	**Average Trade Payables** (Beginning Trade Payables + Ending Trade Payables) / 2	4,70,659.59	5,14,808.98	**108.53**	**95.95**	13.11%	
8	**Net Capital Turnover Ratio** **(Net Sales/Average Working Capital Gap)**	**Net Sales** Total Sales - Sales Return	**47,19,752.41**	**42,81,478.06**	**Average Working Capital** Current Assets - Current Liabilities	3,90,193.87	4,53,406.63	**30.18**	**38.65**	-21.93%	
9	**Net Profit Ratio**	**Net Profit** Profit After Tax	**4,92,527.82**	**2,67,067.79**	**Net Sales** Sales	47,19,752.41	42,81,478.06	**10.44%**	**6.24%**	67.30%	Due to Increase in Profit
10	**Return on Capital employed**	**EBIT** **Profit Before Tax + Finance Cost**	**7,13,522.41**	**4,00,224.72**	**Capital Employed *** Total Equity +Long term loan+short term loan+Deferred Tax liability-Deferred Tax Assets	23,25,841.80	14,19,945.49	**30.68%**	**28.19%**	8.84%	
11	**Return on Investment**	**N.A**	**N.A**	**N.A**	**Total Assets**	**N.A**	**N.A**	**N.A**	**N.A**	**N.A**	**N.A**

LORVEN INTERNATIONAL LIMITED
MUMBAI

R. K. JAGETIYA & CO.
FRN 146264W
Chartered Accountant

Lorven International Limited (Formerly Known as Lorven International Private Limited)
CIN : U74999MH2006PLC165838

Address: Lorven House, Opp. Neptune Magnet, LBS Marg, Bhandup (West), Mumbai City, Mumbai, Maharashtra, India, 400078

Notes to Consolidated Financial statements for the year ended 31st March 2024

Note 27 Earning per shares (Amount in Rs Hundred, Except Share Data)

I. Basic/Diluted Earning Per Share

Sr No	Particulars	31-03-2024	31-03-2023
i	Net Profit/(Loss) after Tax for the period	4,92,527.82	2,67,067.79
ii	Weighted Average No. of Equity Shares outstanding (Face Value Rs 10/-)*	73,45,600.00	9,18,200.00
iii	Weighted Average No. of Equity Shares outstanding after bonus 7:1 (Face Value Rs 10/-)#	73,45,600.00	73,45,600.00
iv	Basic Earning Per Share (i/iii) (Face Value Rs 10/- Each)	6.71	3.64
v	Adjusted Earning Per Share (i/iii) (Face Value Rs 10/- Each)	6.71	3.64

#Pursuant to Board resolution dated on 21th September, 2023 and shareholder's consent dated 21th September, 2023 bonus issue of 6,42,74,000 equity shares of face value of Rs 10/- in the ratio 7:1 i.e. seven(7) bonus equity shares for every one (1) equity share held by shareholder has been issued.

Note 28: Contingent Liability

There is no Contingent liabilities pending to be disclosed in financial statements except as under-:
TDS Defaults 4.86 Lakhs, Income Tax outstanding demand -39.57 Lakhs, Service Tax Outstanding demand 281.18 Lakhs,
Bank Guarantee issued and outstanding as on the Year end 31st March'24 - Rs 531.74 Lakhs.

Note 29 : CIF Value of Imports year : Rs. NIL P. Year NIL

Note 30: Micro, Small and Medium Enterprises Development Act, 2006 :-

The Group is in the process of compiling information from its suppliers regarding their status under the above act and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available :-

Sr. No.	Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
a)	The Principle amount and interest due	270512.5048	NIL
b)	Interest paid under MSMED Act, 2006	NIL	NIL
c)	Interest due (Other than (b) above)	NIL	NIL
d)	Interest accrued and unpaid	NIL	NIL
e)	Interest due and payable till actual payment	NIL	NIL

Note 31 Related Party Disclosure (AS -18) - Refer Annexure A

Note 32 Realization of Property, Plant and Machinery, Investment, inventories, Loans and advances , and Current Assets -:

The Company evaluated the carrying amounts of property, plant and equipment, investments, inventories, loans and advances, receivables and other current assets. In developing the assumptions relating to the possible future uncertainties, the Company, as at the date of approval of these Audited financials has used internal and external sources on the expected future performance of the Company and management expects the carrying amount of these assets will be recovered and sufficient liquidity is available to fund the business operations for at least another 12 months. Due to any unforseen circumstances the final impact on the Company's assets in future may differ from that estimates as at the date of approval of these Audited Financials.

Note 33 Since the Group is not availing the working capital limit of More than 500.00 Lakhs, therefore additional disclosure with regard to stock and book debt statement/Quaretrly Returns submitted to working capital lender and their comparison with books of accounts is not applicable to the Company.

Note 34 During the year, there is no transactions with Strike off Companies.

Note 35 There is no capital work in progress as on the end of year, therfore no disclosure as required by schedule III is given.

Note 36 During the year or as on the end of Period 31.03.2024, there is no proceeding initated or pending against the group for holding any Benami Property as per the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, therfore no disclosure as required by schedule III is given.

Note 37 During the year or as on the end of Year 31.03.2024, Group has not been declared as willful defaulter.

FRN 146264W Chartered Accountant

LORVEN INTERNATIONAL LIMITED MUMBAI

Note 38 Various Financial Ratio, alongwith details of Numerator and denominator etc, and the reason for deviation more than 25% as compared to previous year has been disclosed in **Annexure B** attached.

Note 39 During the year, The Group has not availed/renewed/enhanced the Loans from Banks/financial institutions and accordingly there is no requirement to create/Modify charge as per terms and condition stipulated by the lender.

Note 40 The Group has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note 41 The Group does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

Note 42 Figures have been rounded off to the multiple of Hundred. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.

As per our report of even date

For R K Jagetiya & Co
Chartered Accountants
FRN 146264W

(CA Ravi K Jagetiya)
Proprietor
M. No. 134691
Date:- 27th September, 2024
Place:- Mumbai
UDIN:-~~24134691BKAQAV7063~~
24134691BKADHT2965

For & On Behalf of the Board
Lorven International Limited

(Pankaj BaldevKumar Aggarwal)
Chairman & Managing Director
DIN : 00744569

(Sangeeta Deepak Aggarwal)
Whole Time Director
DIN : 03302461

Roopali U. Salunkhe
PAN: DKQPS0726A
CFO
Date:- 27th September, 2024
Place:- Mumbai

Meenakshi Jain
PAN: AJTPJ7370E
Company Secretary

ANNEXURE – A- Note 31

RESTATED CONSOLIDATED STATEMENT OF RELATED PARTY TRANSACTION

(Amount in Rs. Lakhs)

	Names of related parties	Nature of Relationship
Directors and Key Management Personnel (KMP)	Pankaj Baldevkumar Aggarwal	Chairman & Managing Director
	Sangeeta Deepak Aggarwal	Whole Time Director
	Roopali Uday Salunkhe	CFO (Appointed w.e.f. 01-09-2023)
	Tarun Ratan Agrawal	Independent Director (w.e.f. 14-09-2023)
	Kanika Sud	Independent Director (w.e.f. 14-09-2023)
	Meenakshi Jain	CS (Appointed w.e.f. 01-09-2023)
	Rupen Deepak Aggarwal	Non Executive Director (Appointed w.e.f. 10-C
Subsidiary/Associate Company	Lorven Energies India Pvt Ltd	Wholly owned Subsidiary Company (w.e.f.
Relatives of KMP	Swarna Aggarwal	Relatives of Director
	Kavita Pankaj Aggarawal	
	Deepak Baldevkumar Aggarwal	
	Shrishti Aggarwal	
	Tanisha Aggarwal	
	Kavya Aggarwal	
	Rupen Deepak Aggarwal	

(i) Transactions with Director in KMP

		31-Mar-24	31-Mar-23
1	**Pankaj Baldevkumar Aggarwal**		
	Director Remuneration given	60,000.00	41,000.00
	Bonus Paid	5,000.00	
	Dividend Paid		
	Resimbursment of Expenses	4,582.50	450.00
	Loan Transactions		
	Opening Balance (cr/(dr))	-	-
	Loan Taken by the Company		-
	Loan Repaid/(given) by the Company	(2,80,000.00)	-
	Loan return to the company	1,30,000.00	
	Interest on Loan taken/Given		-
	Closing Balance (cr/(dr))	(1,50,000.00)	-
2	**Sangeeta Deepak Aggarwal**		
	Director Remuneration given	42,000.00	19,500.00
	Dividend Paid	3,500.00	-
	Bonus paid		
	Loan Transactions		
	Opening Balance (cr/(dr))	(94,000.00)	(39,000.00)
	Loan Taken by the Company	-	-
	Loan Repaid/(given) by the Company	(10,000.00)	(55,000.00)
	Interest on Loan taken/Given	-	-
	Closing Balance (cr/(dr))	(1,04,000.00)	(94,000.00)
3	**Roopali Uday Salunkhe (Related Party Effective From Date of Appointment)**		
	Salary	3,720.00	
	Bonus Paid	330.00	
3	**Tarun Ratan Agarwal**		
	Director Sitting Fees	390.00	
4	**Kanika Sud**		
	Director Sitting Fees	390.00	
5	**Meenakshi Jain**	1,260.00	
	Salary paid		

(ii) Transaction with Subsidiary/Associates Company

		31-Mar-24	31-Mar-23
1	**Lorven Energies India Pvt. Ltd**		
	Opening balance of long Term Investment by the Company	2,12,350.00	2,12,350.00
	Additional Investment made during the year	-	-
	Closing balance of long Term Investment by the Company	2,12,350.00	2,12,350.00
	Dividend Received by the Company from Subsidiary	-	-
	Loan Transactions		
	Opening Balance (cr/(dr))	-	-
	Loan Taken by the Company	5,590.00	140.00
	Loan Repaid/(given) by the Company	(5,590.00)	(140.00)
	Interest on Loan taken/Given	-	-
	Closing Balance (cr/(dr))	-	-

R. K. JAGETIYA & CO. FRN 146264W Chartered Accountant

LORVEN INTERNATIONAL LIMITED MUMBAI

(iii) Transaction with Relatives of KMP and Enterprises in which KMP/Relatives of KMP can exercise signifincant influence

1	Kavita Pankaj Aggarwal		
	Dividend Paid during the year		
	Salary Paid during the year	18,000.00	13,020.00
	Bonus Paid	1,500.00	
	Reimbursement of Expenses	1,638.00	1,420.00
2	Rupen Deepak Aggarwal		
	Dividend Paid during the year		
	Professional fees paid during the period	5,915.30	1,100.00
	Director sitting Fees payable from Parent company	540.00	
	Director Remuneration paid from Subsidiary Company	2,580.00	
	Incentive paid from Subsidiary company	550.00	
3	Shrishti Aggarwal		
	Professional Fee/Salary Paid	9,000.00	-
	Bonus Paid	750.00	
	Dividend Paid during the year		
	Reimbursement of Expenses/Fixed Assets	-	150.00
4	Deepak Baldevkumar Aggarwal		
	Professional Fee Paid by the Parent Company	18,000.00	18,700.00
	Remuneration given by Subsidiary Company	36,000.00	27,000.00
	Commission Paid by Subsidiary Company	-	
	Bonus paid	4,500.00	
	Reimbursement for Purchase of Fixed Assets	-	1,809.00
	Dividend Paid		
	Loan Transactions		
	Opening Balance (cr/(dr))	(1,01,000.00)	(41,000.00)
	Loan Return to the Company	9,025.62	-
	Loan Repaid/(given) by the Company	(62,025.62)	(60,000.00)
	Interest on Loan taken/Given		-
	Closing Balance (cr/(dr))	(1,54,000.00)	(1,01,000.00)
5	Tanisha Aggarwal		
	Salary paid during the period	8,568.31	-
	Bonus Paid	760.00	

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LORVEN INTERNATIONAL LIMITED MUMBAI