



S.C. GARG & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To
The Members of
Specsmode Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Specsmode Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit & Loss and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, of its statement of loss for the period ended on that date.

Basis for Opinion

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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report including Annexures to the Board's Report but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information. We are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the

company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

- i. Reporting as required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable on the company.
- ii. As required by the Section 143 (3) of the Act, 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 purpose of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as it appears from our examination of those books;

- c) The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts;
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) the Act;
- f) According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the company”;
- 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) Rule, 2014, in our opinion and to the best of our information and according to the explanations to us:
 - i. the Company does not have any pending litigations which would impact its financial positions;
 - ii. the Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- h) With respect to the other matters to be included in the Auditor’s Report under section 197(16) of the Act:

In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the company.

For S.C GARG & ASSOCIATES

Chartered Accountants

Firm Registration No. 006873N



Sudhir Garg
Partner

M. No. 096194

Date: 03.09.2021

Place: New Delhi

UDIN: 21096194AAAAJF3451

Specsmode Private Limited

Balance Sheet as at March 31, 2021

Particulars	Note	As at March 31, 2021 (Rs.)
I Equity and Liabilities		
(1) Shareholders' funds		
(a) Share capital	1	9,150,000.00
(b) Reserve and surplus	2	(533,904.92)
(2) Non-current liabilities		
(a) Deferred Tax Liabilities	3	2,917.00
(3) Current liabilities		
(a) Trade payables	4	
(i) total outstanding dues to micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		254,156.00
(b) Short term Provisions	5	-
(c) Other current liabilities	6	92,903.00
Total		8,966,071.08
II Assets		
(1) Non-current assets		
(a) Property, Plant and Equipment		
(i) Tagible Assets	7	319,095.24
(b) Other Non Current Assets	8	182,273.00
(2) Current assets		
(a) Inventories	9	2,478,163.04
(b) Trade receivables	10	1,151,370.80
(c) Cash and Bank balances	11	4,065,587.00
(d) Other Current Assets	12	769,582.00
Total		8,966,071.08

The accompanying notes from 1 to 22 are an integral part of the financial statements.

For S.C GARG & ASSOCIATES

Firm Registration Number: 006873N

Chartered Accountants

Sudhir Garg
Partner
M. No. 096194

Date: 03.09.2021
UDIN: 21096194AAAAJF3451
Place: New Delhi

For and on behalf of Board of Directors of
Specsmode Private Limited

Devender Gupta
Director
DIN: 08810309

Nikhil Yadav
Director
DIN: 08810311

Specsmode Private Limited**Statement of Profit and Loss for the period ended on March 31, 2021**

	Particulars	Note	For The Period Ended March 31, 2021	
I	Revenue from operations	13		1,468,317.00
II	Other Income	14		22,001.00
III	Total Revenue (I+II)			1,490,318.00
IV	Expenses:			
	Purchases of stock-in-trade	15		3,631,308.00
	Changes in inventories of Stock in Trade	16		(2,478,163.04)
	Employee benefits expense	17		81,772.00
	Depreciation and amortization exp.	7		42,212.46
	Other Expenses	18		744,176.50
	Total expenses			2,021,305.92
V	Profit before exceptional and extraordinary items and tax (III - IV)			(530,987.92)
VI	Exceptional items			-
VII	Profit before extraordinary items and tax (V - VI)			(530,987.92)
VIII	Extraordinary items			-
IX	Profit before tax (VII- VIII)			(530,987.92)
X	Tax Expense			
	Current Tax		-	
	Deferred Tax		2,917.00	2,917.00
XI	Profit (Loss) for the period from continuing operations (IX-X)			(533,904.92)
XII	Profit/(loss) from discontinuing operations			-
XIII	Tax expense of discontinuing operations			-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)			-
XV	Profit (Loss) for the period (XI + XIV)			(533,904.92)
XVI	Earnings per equity share:			
	(1) Basic			(0.58)
	(2) Diluted			(0.58)

The accompanying notes from 1 to 22 are an integral part of the financial statements.

For S.C GARG & ASSOCIATES
Firm Registration Number: 006873N
Chartered Accountants

Sudhir Garg
Partner
M. No. 096194

Date: 03.09.2021
UDIN: 21096194AAAAJF3451
Place: New Delhi

For and on behalf of Board of Directors of
Specsmode Private Limited

Devender Gupta
Director
DIN: 08810309

Nikhil Yadav
Director
DIN: 08810311

Specsmode Private Limited**Cash Flow Statement for the period ended March 31, 2021**

Particulars	Year Period March 31, 2021
Cash Flows From Operating Activities:	
Profit before tax	(530,987.92)
Adjustments to reconcile profit before tax to cash used in operating activities	
Depreciation and amortization expenses	42,212.46
Finance Cost	-
Provision for Income Tax	-
Movement in assets and liabilities	
Decrease/(Increase) in Inventory	(2,478,163.04)
Decrease/(Increase) in Trade Receivables	(1,151,370.80)
Decrease/(Increase) in Non Current Assets	(182,273.00)
Increase/(Decrease) in Trade Payables	254,156.00
Increase/(Decrease) in Short term Provision	-
Increase/(Decrease) in Other Current Liabilities	92,903.00
Increase/(Decrease) in Other Current Assets	(769,582.00)
Net Cash used in Operating Activities	(4,723,105.30)
Cash Flows From Investing Activities :	
Increase in Fixed Assets	(361,307.70)
Net Cash used in Investing Activities	(361,307.70)
Cash Flows From Financing Activities:	
Repayment of Long term borrowings	-
Proceeds from Long Term Borrowings	-
Proceeds from Issue of Equity Shares	9,150,000.00
Finance Cost	-
Net Cash Generated By Financing Activities	9,150,000.00
Net Increase/(Decrease) in Cash and Cash Equivalents	4,065,587.00
Cash and Cash Equivalents at the Beginning of the period	-
Cash and Cash Equivalents at the End of the year	4,065,587.00

The accompanying notes from 1 to 22 are an integral part of the financial statements.

As per our report of even date
For S.C GARG & ASSOCIATES
Chartered Accountants
Firm Registration No.: 006873N

Sudhir Garg
Partner
Membership No.: 096194

Date: 03.09.2021
UDIN: 21096194AAAAJF3451
Place: New Delhi

For and on behalf of Board of Directors of
Specsmode Private Limited

Devender Gupta
Director
DIN: 08810309

Nikhil Yadav
Director
DIN: 08810311

Note 1 Share Capital

1 (i) Share capital authorised, issued, subscribed and paid up:

Particulars	As at 31.03.2021	
	Number of Shares	RS
Authorised Equity Shares of Rs.10 each	1,000,000	10,000,000.00
Issued, Subscribed and fully paid up: Equity Shares of Rs.10 each	915,000	9,150,000.00

1 (ii) Reconciliation of the number of equity shares and share capital

Particulars	As at 31.03.2021	
	Number of Shares	RS
Issued, subscribed and fully paid up equity shares		
Shares outstanding at the beginning of the year		
Add: Shares issued during the year	915,000	9,150,000.00
Shares outstanding at the end of the year	915,000	9,150,000.00

1 (iii) Terms/rights attached to equity shares:

The Company has only one class of share capital, i.e. equity shares having face value of Rs.10 per share. Each holder of equity share is entitled to one vote per share.

1 (iv) Shareholders holding more than 5 % of equity shares as at the end of the year:

Name of the Shareholder	As at 31.03.2021	
	Number of Shares	Shareholding %
Devender Gupta	250000	27.32
Gaurav Ahuja	165000	18.03
Nikhil Yadav	300000	32.79
Rajesh Kumar	200000	21.86

1 (v) Shares reserved for issue under options and contracts/commitments outstanding as at the end of the year on un-issued share capital: NIL

1 (vi) The aggregate number of equity shares allotted as fully paid up by way of bonus shares or pursuant to contract, without payment being received in cash or shares bought back in immediately period ended on March 31, 2021: NIL

Note 2 Reserve And Surplus

Surplus in Statement of Profit & Loss

Opening Balance	
Profit during the period	(533,904.92)
	(533,904.92)

Note 3 Deferred Tax Liability

Deferred Tax Assets/ (Liabilities)	2,917.00
	2,917.00

Note 4	<u>Trade Payables</u>	
	For Goods & Services Purchased	
	(i) total outstanding dues to micro enterprises and small enterprises	
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	254,156.00
		<u>254,156.00</u>
Note 5	<u>Short Term Provisions</u>	
	Provision for Income Tax	
		<u>-</u>
Note 6	<u>Other Current Liabilities</u>	
	<u>Other payables</u>	
	Audit fees Payable	20,000.00
	Accounting Charges Payable	35,000.00
	Salary Payable	37,903.00
		<u>92,903.00</u>
Note 8	<u>Other Non Current Assets</u>	
	Preliminary expense to the extent not w/off	182,273.00
		<u>182,273.00</u>
Note 9	<u>Inventories</u>	
	Finished Goods	2,478,163.04
	(As taken, valued & certified by the management)	<u>2,478,163.04</u>
Note 10	<u>Trade Receivables</u>	
	<u>Unsecured and Considered good</u>	
	Trade Receivables outstanding for a period exceeding six months	
	Trade Receivables outstanding for a period not exceeding six months	1,166,370.80
		<u>1,166,370.80</u>
	Less: Advance from Customer	15,000.00
		<u>1,151,370.80</u>
Note 11	<u>Cash And Bank Balances</u>	
	Cash in Hand	6,553.00
	<u>Balances with Bank</u>	
	Current Accounts	
	Punjab National Bank	4,059,034.00
		<u>4,065,587.00</u>
Note 12	<u>Other Current Assets</u>	
	Advance to Supplier	364,070.00
	Advance Tax	0.00
	Advance Rent	35,000.00
	Input Tax Credit - GST	370,512.00
		<u>769,582.00</u>

Note 13	Revenue From Operations (Net of Sales Return & Discounts)	
	Sales	1,468,317.00
		<u>1,468,317.00</u>
Note 14	Other Income	
	Misc Income	1.00
	Subscription	11,000.00
	Subscription Central	11,000.00
		<u>22,001.00</u>
Note 15	Purchases Of Stock In Trade (Net of Purchase Return & Discounts)	
	Purchases Of Traded Goods	3,614,508.00
	Purchases Of Packing Material	16,800.00
		<u>3,631,308.00</u>
	Less: Purchase From Branch	-
		<u>3,631,308.00</u>
Note 16	Changes In Inventories Of Stock-In-Trade	
	Opening Stock	2,478,163.04
	Less: Closing Stock	<u>(2,478,163.04)</u>
Note 17	Employment Benefits Expense	
	Salary, Wages & Allowances	81,772.00
	Director Remuneration	-
	Staff Welfare Expenses	-
		<u>81,772.00</u>
Note 18	Other Expenses	
	Accounting Charges	35,000.00
	Advertisement	23,330.00
	Audit Fees	20,000.00
	Bank Charges	177.00
	Business Promotion	68,000.00
	Computer Repair & Maintenance	1,400.00
	Preliminary Expenses Written Off	45,568.00
	Professional Fee	35,000.00
	Rent	45,000.00
	Repair & Maintenance	120,529.67
	Short & Excess	1,709.83
	Trade Mark Exp	80,000.00
	Travelling Exp	68,462.00
	Website Exp	200,000.00
		<u>744,176.50</u>

Specsmode Private Limited
Details of Fixed Assets And Depreciation as on March 31, 2021

Note '7'

Particulars	Gross Block			Depreciation			Net Block	
	As on 01.04.2020	Addition during the year	Deletion during the year	As on 01.04.2020	Depreciation for the Year	Adjustment	As on 31.03.2021	As on 31.03.2020
Computers And Data Processing Units								
Computer	-	220,025.42	-	-	24,189.91	-	195,835.51	-
Furniture & Fittings								
Furniture	-	46,800.00	-	-	4,016.71	-	42,783.29	-
Plant & Machinery								
AC	-	76,540.00	-	-	11,435.85	-	65,104.15	-
Machinery	-	17,942.28	-	-	2,569.99	-	15,372.29	-
	-	94,482.28	-	-	14,005.84	-	80,476.44	-
Total	-	361,307.70	-	-	42,212.46	-	319,095.24	-
Previous Year	-	-	-	-	-	-	-	-

Specsmode Private Limited

Details Of Fixed Assets And Depreciation (As Per Income Tax Act 1961) as on March 31, 2021

ANNEXURE 'A'

Particulars	W.D.V. As on 01.04.2020	Addition More than 180 days	Addition Less than 180 days	Deletion During the Year	Balance As on 31.03.2021	Depreciation for the Year	W.D.V. As on 31.03.2021
Furniture & Fittings (Block of 10%)	-	-	46,800.00	-	46,800.00	2,340.00	44,460.00
Machinery & Plant (Block of 15%)	-	-	94,482.00	-	94,482.00	7,086.00	87,396.00
Machinery & Plant (Block of 40%)	-	-	220,025.00	-	220,025.00	44,005.00	176,020.00
Total	-	-	361,307.00	-	361,307.00	53,431.00	307,876.00

Specsmode Private Limited
Calculation of Deferred Tax Assets/ Liability

Calculation of Deferred Tax Assets/ Liability as per the Provisions of AS-22

Calculation of Deferred Tax	Amount (in INR)
Net Assets as per Companies Act	319,095.24
Net Assets as per Income Tax	307,876.00
Excess Value as per Co. Act	<u>11,219.24</u>
Rate of Tax	26
Deferred Tax Liability to be Created	2,917.00

19. Company Information

Specsmode Private Limited (the "Company") was incorporated on July 27th, 2020. The Company is domiciled in India and is limited by shares, having its registered office at 1632, Thana Road, Najafgarh, Delhi-110043. The Company is engaged in the business of manufacturing, sales and services of eyewear.

20. Basis of Accounting

These financial statements have been prepared in accordance with generally accepted accounting principles in India under the historical cost convention on an accrual basis. These financial statements have been prepared to comply in all material respects with all the applicable accounting principles in India, the applicable accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.

All assets and liabilities have been classified as current or non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 based on nature of business and the time between the acquisition of assets for processing and realization in cash and cash equivalent.

21. Significant Accounting Policies

The significant accounting policies followed by the company are stated below:-

21.1 Basis of preparation and Measurement

These financial statements have been prepared on going concern basis following accrual system of accounting. The Company has assumed 12 months for the purpose of current and non-current classification of assets and liabilities.

The functional Currency of the company in Indian rupee (INR).

21.2 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a 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 flows.

The cash flows from operating, investing and financing activities of the Company are segregated.

21.3 Property, Plant & Equipment (PPE) and Depreciation

PPE are stated at cost comprising of purchase price and any initial directly attributable cost of bringing the assets to its working condition for its intended use, less accumulated depreciation and impairment loss, if any.

Depreciation is provided for PPE on WDV basis considering the useful life of PPE as provided in Schedule II of Companies Act, 2013. The value of assets and useful lives are reviewed at each financial year end or whenever there are indicators for review, and adjusted prospectively

21.4 Use of estimates and judgments

In preparation of the financial statements, the Management is required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities including contingent liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience & other relevant factors and are reviewed on an ongoing basis. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

21.5 Investments

Investments that are readily realizable and are 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.

Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

21.6 Taxes on Income

Current Tax on Income is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

21.7 Provisions, contingent liabilities and contingent assets

A provision is recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable as a result of a past event, and the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured by best estimate of the outflow of economic benefits required to settle the obligation at the Balance Sheet date.

Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Re-imburement expected in respect of expenditure to settle a provision is recognized only when it is virtually certain that the re-imburement will be received.

A contingent asset is neither recognized nor disclosed in the Financial Statements

21.8 Earnings per share

Basic earnings per share are computed by dividing the net profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are computed by dividing the net profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares. Dilutive potential equity shares are determined as at the end of each period presented.

21.9 Related Party Disclosure

- Name of related party & description of relationship**

Sl. No.	Name of Related Parties	Nature of relationship
1	Devender Gupta	Director
2	Gaurav Ahuja	Director
3	Nikhil Yadav	Director
4	Rajesh Kumar	Director

22. Additional Notesa) Contingent Liabilities:

There is no contingent liability as on 31st March 2021

b) Commitments:

There is no commitment on account of capital contract.

c) Payment To Auditors:

Audit Fees

FY 2020-21

20,000.00

d) Earnings in Foreign Currency:

The Company has no earnings in foreign currency.

e) Expenditure in Foreign Exchange

The Company has not incurred any expenditure in foreign currency.

Specsmode Private Limited

Notes to the Financial Statement for the period ended March 2021

- f) In the opinion of the Board, the current assets, loans and advances have a value on realization on the ordinary course of business at least equal to the amount shown in Balance Sheet.
- g) Previous year figures have been re-grouped/re-arranged wherever necessary to confirm to the classification adopted for the current year
- h) No sum is payable to Micro and Small Enterprises as at 31st March, 2021. This information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the co.

The accompanying notes from 1 to 22 are an integral part of the financial statements.

* As per our report of even date attached

For **S.C GARG & ASSOCIATES**

FRN: 006873N

Chartered Accountants

Sudhir Garg
Partner

M. No. 096194

For and on behalf of Board of Directors of
Specsmode Private Limited


Devender Gupta
Director
DIN: 08810309


Nikhil Yadav
Director
DIN: 08810311

Date: 03.09.2021

Place: New Delhi

UDIN: 21096194AAAAJF3451