

INFINITY CONFIDENCE LPG PRIVATE LIMITED

Annual Report 2023-24

CIN: - U52109MH2023PTC398544



INDEPENDENT AUDITOR'S REPORT

To the Members of M/s INFINITY CONFIDENCE LPG PRIVATE LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of **M/s INFINITY CONFIDENCE LPG PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss, statement of Change in Equity and Cash Flow for the year then ended, and 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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its profit/loss including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditors 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 Act and the Rules thereunder, 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 financial statements.

Key Audit Matters

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

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditors Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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 communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors 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 Act, 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 for the financial year ended March 31, 2024 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

As required by the Companies (Auditors Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of accounts as required by law have been kept by the



Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- g) Based on our audit, we report that the Company has not paid any remuneration to its directors during the year, as required by section 197(16) of the Act Hence reporting as per section 197(16) is not required.
- h) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position;
 - II. The Company did not have any long-term contracts including derivative 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.
 - IV. (a) The management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("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 Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(b) The management has represented that, to the best of its knowledge and belief other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- V. The company has not declared or paid any dividend during the year in compliance with



of the provisions of section 123 of the Companies Act, 2013.

- VI. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. And the audit trail has been preserved by the company as per the statutory requirements for record retention.

For V P Khemka & Associates
Chartered Accountants
Firm Registration Number: 156814W



V Khemka

Vijay Khemka
Partner

Membership No. 607745
UDIN:24607745BKBGR16764

Place: Mumbai
Date : May 28, 2024

M/s INFINITY CONFIDENCE LPG PRIVATE LIMITED
ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in our Independent Auditor's Report to the members of the Company on the financial statements for the year ended March 31, 2024, we report that:

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i)(a)(A) The Company does not have any Property, Plant and Equipment during the year under audit. Therefore, the requirement to report on clause (i)(a)(A) of the Order is not applicable to the Company.

(i)(a)(B) The Company does not have any Intangible Assets during the year under audit. Therefore, the requirement to report on clause (i)(a)(B) of the Order is not applicable to the Company.

(i)(b) The Company does not have any fixed assets during the year under audit. Therefore, the requirement to report on clause (i)(b) of the Order is not applicable to the Company.

(i)(c) The Company does not have any immovable properties during the year. Therefore, the requirement to report on clause (i)(c) of the Order is not applicable to the Company.

(i)(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.

(i)(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii)(a) The Company does not have any inventory during the year. Therefore, the requirement to report on clause (ii)(a) of the Order is not applicable to the Company.

(ii)(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks during the year on the basis of security of current assets of the Company and there was no requirement of filing of any quarterly returns/statements with such banks and financial institutions.

(iii)(a) During the year the Company not made any investment and not provided any loan or advance in the nature of Loan to companies, firms, Limited Liability Partnerships or any other parties, Therefore, the requirement to report on clause (iii)(a) (b) (c) (d) (e) of the Order is not applicable to the Company".

(iii)(f) The Company has not granted loans or advances in the nature of loans repayable on demand to the Companies.

(iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has neither made any investments nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 ("the Act"). Further, in our opinion, the Company has complied with the provisions of Section 186 of the Act in relation to loans given, guarantees provided and investments made.



(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.

(vii)(a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year-end, for a period of more than six months from the date they become payable.

(vii)(b) According to information and explanations given to us, no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other material statutory dues were in arrears as at March 31, 2024.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) The Company did not have any term loans outstanding during the year and hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.

(ix)(d) The Company did not raise any short-term funds which have been utilized for long term purposes during the year and hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

(ix)(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its associates.

(ix)(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.

(x)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(x)(b) The Company has not made any preferential allotment or private placement of shares / fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi)(a) No fraud by the Company or no material fraud on the Company has been noticed or reported.



during the year.

(xi)(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi)(c) We have been informed by the Company that no whistle blower complaints received by the Company during the year.

(xii)(c) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

(xiii)(c) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) The internal audit is not applicable to the Company and hence requirement to report on clause 3(xiv) (a) and 3(xiv) (b) of the Order is not applicable to the Company.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi)(a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

(xvi)(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

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

(xvi)(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has incurred cash losses in the current financial year. The company was incorporated on March 06, 2023, thus the reporting of cash losses in the immediately preceding year, not applicable.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) According to the records of the company examined by us and as per the information and explanations given to us and as part of our opinion that no material uncertainty exists as on the date of audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the Financial Statements, the auditor's knowledge of the Board of Directors and management plans.

(xx) According to the records of the company examined by us and as per the information and explanations given to us and as part of our opinion, the company is below the threshold limit



prescribed under section 135(1) of Companies Act, 2013 and thus the company is not required to make any CSR expenditure and accordingly paragraph 3 (xx) of the Order is not applicable to the Company.

For V P Khemka & Associates
Chartered Accountants
Firm Registration Number: 156814W

VKhemka



Place: Mumbai
Date : May 28, 2024

Vijay Khemka
Partner
Membership No. 607745
UDIN: 24607745BKBGR16764

M/s INFINITY CONFIDENCE LPG PRIVATE LIMITED

ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

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

We have audited internal financial controls over financial reporting of **INFINITY CONFIDENCE LPG PRIVATE LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year then ended on that date.

Management's Responsibility for the Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting ("the Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and Guidance note require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- ii. Provide reasonable assurance that the transactions are recorded as necessary to permit preparation of financial statements in accordance with the 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
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For V P Khemka & Associates
Chartered Accountants
Firm Registration Number: 156814W



V Khemka

Vijay Khemka
Partner

Membership No. 607745
UDIN: 24607745BKBGR16764

Place: Mumbai
Date : May 28, 2024

INFINITY CONFIDENCE LPG PRIVATE LIMITED

Audited Balance Sheet as at 31st March 2024

		(₹ in Million)	
	Particulars	Notes	As at 31st March 2024
A	ASSETS		
I	Non-current assets		
	(a) Property, plant and equipment		-
	(b) Right of use assets		-
	(c) Capital work-in-progress		-
	(d) Financial assets		-
	(e) Deferred tax assets (net)	6	0.03
	Total Non-Current Assets		0.03
II	Current assets		
	(a) Inventories		-
	(b) Financial assets		-
	(i) Trade receivables		-
	(ii) Cash and cash equivalents	7	0.07
	(c) Current tax assets (net)		-
	(d) Other current assets		-
	Total Current Assets		0.07
	TOTAL ASSETS		0.09
B	EQUITY AND LIABILITIES		
I	Equity		
	a) Equity share capital	8	0.10
	b) Other equity	9	(0.09)
	Total Equity		0.01
	Liabilities		
II	Non-current liabilities		
	(a) Financial liabilities		-
	(b) Deferred tax Liabilities (net)		-
	Total Non-Current Liabilities		-
III	Current liabilities		
	(a) Financial liabilities		-
	(i) Lease Liabilities		-
	(ii) Trade payables		-
	(iii) Other financial liabilities	10	0.07
	(b) Other current liabilities	11	0.01
	Total Current Liabilities		0.08
	TOTAL EQUITY AND LIABILITIES		0.09

The accompanying Notes are an integral part of the Financial Statements

For V P Khemka & Associates

Chartered Accountants

Firm's Regn. No. 156814W

Vijay Khemka

Partner

Membership no: 607745

Place: Mumbai

Date: 28th May 2024

UDIN: 24607745BKBGR16764

For and on behalf of the Board of
Directors

Rishi Pilani

Director

DIN : 00901627

Ranesh Pilani

Director

DIN : 00901506

INFINITY CONFIDENCE LPG PRIVATE LIMITED

Audited Statement of Profit & Loss for the year ended 31st March 2024

		(₹ in Million)
	Notes	Year ended 31st March 2024
I Revenue from operations (net)		-
II Other Income		-
III Total revenue (I+II)		-
IV Expenses :		
Finance Costs	12	0.00
Other Expenses	13	0.11
Total Expenses		0.11
V Loss before exceptional items and tax (III-IV)		(0.11)
VI Exceptional Items		-
VII Loss before tax (V- VI)		(0.11)
VIII Tax Expense		
1) Current tax		-
2) Deferred tax charge/(credit)	6	(0.03)
IX Loss for the period (VII-VIII)		(0.09)
X Earnings per equity share :		
(1) Basic	14	(8.58)
(2) Diluted		(8.58)

The accompanying Notes are an integral part of the Financial Statements.

For V P Khemka & Associates

Chartered Accountants

Firm's Regn. No. 156814W

Vijay Khemka

Partner

Membership no.: 607745

Place: Mumbai

Date: 28th May 2024

UDIN: 24607745BKBGR16764

For and on behalf of the Board of
Directors

Rishi Pilani

Director

DIN : 00901627

Ramesh Pilani

Director

DIN : 00901506

INFINITY CONFIDENCE LPG PRIVATE LIMITED

Audited Statement of Cash Flows for the year ended 31st March 2024

Particulars	(₹ in Million)	
	Year ended 31st March 2024	Year ended 31st March 2024
A CASH FLOW FROM OPERATING ACTIVITIES:		(0.11)
Net loss before tax		
Adjustments for:		
Finance cost	0.00	0.00
		(0.11)
Operating profit before working capital changes		
Working capital adjustments:		
Adjustment for (increase)/decrease:		
Increase/(decrease) in other payables	0.08	0.08
		(0.03)
Cash Generated from Operations		
Taxes paid (net of refunds)		(0.03)
Net Cash from operating activities		
B CASH FLOW FROM INVESTING ACTIVITIES:		
Net cash used in investing activities		
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of shares	0.10	
Finance Cost	(0.00)	
Net Cash flow from in Financing Activities		0.10
Net increase in cash and cash equivalents (A+B+C)		0.07
Cash and cash equivalents at the beginning of the year		-
Cash and cash equivalents at the end of the year		0.07
Components of cash and cash equivalents		0.07
Balance in current account and deposits with banks		0.07
Cash and Cash Equivalents at the end of the year		0.07

The accompanying Notes are an integral part of the Financial Statements

For V P Khemka & Associates
Chartered Accountants
Firm's Regn. No. 156814W

V Khemka
Vijay Khemka
Partner
Membership no.: 607745
Place: Mumbai
Date: 28th May 2024
UDIN: 24607745BKBGR16764



For and on behalf of the Board of
Directors

Rishi Pilani
Director
DIN : 00981627

Ramesh Pilani
Director
DIN : 00901506

INFINITY CONFIDENCE LPG PRIVATE LIMITED
Statement of Changes in Equity for the year ended 31st March 2024

A. EQUITY SHARE CAPITAL		
Particulars	No .of shares	₹. in Million
As at 31st March 2022	-	-
Changes in equity share capital during the year	-	-
As at 31st March 2023	-	-
Changes in equity share capital during the year	10,000.00	0.10
As at 31st March 2024	10,000.00	0.10

B. OTHER EQUITY

(₹ in Million)

Particulars	Reserve & Surplus	
	Retained Earnings	Total
As at 1st April 2022	-	-
Profit for the year	-	-
As at 31st March 2023	-	-
As at 1st April 2023	(0.09)	(0.09)
Profit for the year	(0.09)	(0.09)
As at 31st March 2024	(0.09)	(0.09)

The accompanying Notes are an integral part of the Financial Statements.

For V P Khemka & Associates
Chartered Accountants
Firm's Regn. No. 156814W

Vijay Khemka
Partner
Membership no.: 607745
Place: Mumbai
Date: 28th May 2024
UDIN: 24607745BKBGR16764

For and on behalf of the Board of Directors

Rishi Pilani
Director
DIN : 00901627

Ramesh Pilani
Director
DIN : 00901506

INFINITY CONFIDENCE LPG PRIVATE LIMITED | Annual Report 2023-24

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

1. Corporate information

INFINITY CONFIDENCE LPG PRIVATE LIMITED ('the company') is a Private limited company and is domiciled in India and incorporated on 06th March 2023, as a wholly owned subsidiary of Ganesh Benzoplast Limited. It is classified as Non-govt Company and is registered at Registrar of Companies, Mumbai having registered office at C501/502, Lotus Corporate Park, Off Western Express Highway, Laxmi Nagar, Goregaon East, Mumbai-400063. Its authorized share capital is Rs. 1,00,000 and its paid-up capital is Rs. 1,00,000.

The Company is incorporated to provide storage facilities for bulk liquids, LPG and chemicals in India. The Company is yet to commence its business.

These are the first financial statements of INFINITY CONFIDENCE LPG PRIVATE LIMITED for the financial year ending 31st March 2024. As this is the first year of operations, no comparative figures for the previous period are presented.

The financial statements of the Company for the year ended 31st March 2024 were authorized for issue in accordance with the resolution of the Board of Directors on 28th May, 2024.

2. Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time and other relevant provisions of the Act.

New and amended standards adopted by the company

The Ministry of Corporate Affairs vide notification dated March 31, 2023 notified the Companies (Indian Accounting Standards) Amendment Rules, 2023, which amended certain accounting standards (see below), and are effective April 1, 2023:

- Disclosure of accounting policies – amendments to Ind AS 1
- Definition of accounting estimates – amendments to Ind AS 8
- Deferred tax related to assets and liabilities arising from a single transaction – amendments to Ind AS 12 The other amendments to Ind AS notified by these rules are primarily in the nature of clarifications. These amendments did not have any material impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods. Specifically, no changes would be necessary as a consequence of amendments made to Ind AS 12 as the Company's accounting policy already complies with the now mandatory treatment.

3. Basis of Preparation of Accounts

The financial statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis as per the provisions of the Companies Act, 2013 ("the Act") except for certain financial assets and financial liabilities measured at fair value (refer accounting policies for financial instruments).



Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle; or
- Held primarily for the purpose of trading; or
- Expected to be realised within twelve months after the reporting period; or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle; or
- It is held primarily for the purpose of trading; or
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities respectively. The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.

The Company has identified twelve months as its operating cycle.

4. Significant accounting judgements, estimates and assumptions

In the preparation of financial statements, the Company makes judgements in the application of accounting policies; and estimates and assumptions which affects carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

The following are the critical estimates and judgements, that have the significant effect on the amounts recognized in the financial statements.

a) Useful lives of property, plant and equipment

Management reviews the useful lives of property, plant and equipment at least once a year. Such lives are dependent upon an assessment of both the technical lives of the assets and also their likely economic lives based on various internal and external factors including relative efficiency and operating costs. This reassessment may result in change in depreciation and amortisation expected in future periods.



b) Contingencies

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystalizing or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognised. The cases which have been determined as remote by the Company are not disclosed. Contingent assets are neither recognised nor disclosed in the financial statements unless when an inflow of economic benefits is probable.

c) Fair value measurements

When the fair values of financial assets or financial liabilities recorded or disclosed in the financial statements cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include consideration of inputs such as liquidity risk, credit risk and volatility.

d) Impairment of trade receivables

The impairment provisions for trade receivables are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, credit risk, existing market conditions as well as forward looking estimates at the end of each reporting period.

5. Material accounting policies

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

a. Property, Plant and Equipment (PPE)

Property, plant and equipment (except freehold land) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at historical cost less accumulated depreciation and accumulated impairment losses, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Freehold land is not depreciated.

Depreciation & amortization

Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Depreciation commences when the assets are ready for their intended use. Depreciation on Property, Plant and Equipment has been provided on the straight-line method over their estimated useful life, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, etc.



Estimated useful lives of such assets are as follows:

Sr.	Asset Head	Useful life No.
1	Furniture and Fixtures	7 years
2	Computers	3-6 years
3	Office equipment	7 years

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

Capital work-in-progress

Capital work-in-progress comprises of assets in the course of construction for production or/ and supply of goods or services or administrative purposes, or for purposes not yet determined, are carried at cost, less any recognised impairment loss. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment. Costs associated with the commissioning of an asset are capitalised where the asset is available for use and commissioning has been completed. Capital work- in-progress also includes spares which are yet to be put to use.

b. Financial instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

Financial assets except trade receivables and financial liabilities are initially measured at fair value. Trade receivables are initially measured at transaction value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities [other than financial assets and financial liabilities at fair value through profit or loss (FVTPL)] are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

Purchases or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognized on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

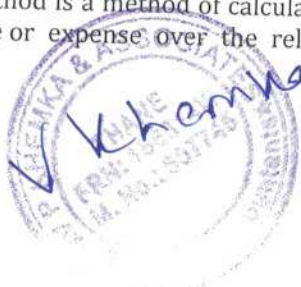
Financial Asset

• Financial assets at amortised cost

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

• Effective interest method

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that



exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

- **Financial assets measured at fair value through profit or loss (FVTPL)**

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. Gains or losses arising on remeasurement are recognised in the Statement of Profit and Loss.

- **Impairment of financial assets**

The Company recognizes loss allowances on a forward looking basis using the expected credit loss (ECL) model for the financial assets except for trade receivables. Loss allowance for all financial assets is measured at an amount equal to lifetime ECL. The Company recognizes impairment loss on trade receivables using expected credit loss model which involves use of a provision matrix constructed on the basis of historical credit loss experience and adjusted for forward-looking information as permitted under Ind AS 109. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognized as an impairment gain or loss in the Statement of Profit and Loss.

- **Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party and does not retain control of the asset. The Company continues to recognise the asset to the extent of Company's continuing involvement.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognized in the Statement of Profit and Loss if such gain or loss would have otherwise been recognised in the Statement of Profit and Loss on disposal of that financial asset.

Financial Liabilities and equity instruments

- **Classification as debt or equity**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. Equity instruments.

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

- **Financial liabilities**

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant.

Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.



- **De-recognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a new lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in the Statement of Profit and Loss.

c. Borrowing Costs

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets is substantially ready for their intended use. The Company considers a period of twelve months or more as a substantial period. Qualifying assets are assets that necessarily take a substantial period to get ready for their intended use.

Transaction costs in respect of long-term borrowings are amortised over the tenor of respective loans using effective interest method.

All other borrowing costs are expensed in the period in which they are incurred.

d. Revenue Recognition

Revenues from Storage contracts are recognized pro-rata over the period of the contract as and when services are rendered.

Revenue is measured at the fair value of the consideration received or receivable. The Company recognises revenues on sale of products, net of discounts, sales incentives, rebates granted, returns, sales taxes/GST and duties when the products are delivered to customer or when delivered to a carrier for export sale, which is when title and risk and rewards of ownership pass to the customer. Export incentives are recognised as income as per the terms of the scheme in respect of the exports made and included as part of export turnover.

Revenue from sales is recognised when control of the products has transferred, being when the products are delivered to the customer, the customer has full discretion over the channel and price to sell / consume the products, and there is no unfulfilled obligation that could affect the customer's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the customer, and either the customer has accepted the products in accordance with the sales contract or the acceptance provisions have lapsed.

e. Income Taxes

Current income tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.



Deferred Tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying value of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilized.

The carrying value of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Minimum Alternate Tax credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

f. Provisions and Contingent Liabilities/Assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the management's best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as a reimbursement will be received and the amount of the receivable can be measured reliably.

Present obligations arising under onerous contracts are recognised, measured and disclosed as provisions in financial statements. An onerous contract is considered to exist where the Company has a contract under which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received from the contract.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are not recognised but disclosed only when an inflow of economic benefits is probable.



g. Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company;
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares. Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account;
- the after income tax effect of interest and other financing costs associated with dilutive potential equity shares; and
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

h. Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have original maturities of less than three months. These balances with banks are unrestricted for withdrawal and usage.

Other bank balances includes balances and deposits with banks that are restricted for withdrawal and usage.



INFINITY CONFIDENCE LPG PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2024

Note 6 : Deferred Tax Assets (net)

Significant components of deferred tax liabilities (net) as at 31st March, 2024 are as follows

Deferred tax (liabilities)/assets recognised in relation to	Opening Balance (As at April 01, 2023)	Recognised in Statement of Profit and Loss	Recognised in other comprehensive	(₹ in Million)
				Closing Balance (As at March 31, 2024)
Property, Plant and Equipment	-	-	-	-
Other temporary differences	-	0.03	-	0.03
Deferred Tax assets (net)	-	0.03	-	0.03

Note 7 : Cash and cash equivalents

Particulars	(₹ in Million)
	As at
	31st March 2024
Balances with Banks	
In current accounts	
Total	0.07

Note 8 : Equity Share capital

Particulars	As at 31st March 2024	
	No. of shares	₹. in Million
Authorised: Equity Shares:		
Equity Shares of Rs. 10/- each	10,000.00	0.10
Issued Subscribed & Paid Up Equity shares :		
Equity Shares of Rs. 10/- each fully paid	10,000.00	0.10
Total	10,000.00	0.10

(a) Reconciliation of the shares outstanding at the beginning and at the end of the year.

Particulars	As at 31st March 2024	
	No. of shares	₹. in Million
At the beginning of the year		
Issued during the year	10,000.00	0.10
Outstanding at the end of the year	10,000.00	0.10

(b) Terms/Rights attached to Equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share. The company if declares dividend would pay in Indian rupees. The dividend if proposed by the Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31st March 2024	
	Number of shares held having face value of ₹ 10/- each	% of Shares held
M/s Ganesh Benzoplast Limited	10,000.00	100.0%

(d) The details of promoter's shareholding are as under

Name of the shareholder	As at 31st March 2024	
	Number of shares held having face value of ₹ 10/- each	% of Shares held
M/s Ganesh Benzoplast Limited	10,000.00	100.0%



INFINITY CONFIDENCE LPG PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2024

Note 9: Other Equity

Particulars	(₹ in Million)	
	Reserve & Surplus	
	Retained Earnings	Total
As at 1st April 2022	-	-
Profit for the year	-	-
As at 31st March 2023	-	-
As at 1st April 2023	-	-
Profit for the year period ended	(0.09)	(0.09)
As at 31st March 2024	(0.09)	(0.09)

Nature and purpose of reserve:

Retained Earnings: Retained Earnings are the profits that the Company has earned till date, less any transfer to General Reserve, dividends or other distributions paid to shareholders. The reserve can be utilised in accordance with the provision of the Companies Act, 2013.

Note 10: Other financial liabilities

Particulars	(₹ in Million)
	As at 31st March 2024
Other payables	0.07
Total	0.07

Note 11: Other current liabilities

Particulars	(₹ in Million)
	As at 31st March 2024
Statutory Dues	0.01
Total	0.01

Note 12: Finance costs

Particulars	(₹ in Million)
	Year ended 31st March 2024
Interest paid to others including/bank charges and commission	0.00
Total	0.00

Note 13: Other expenses

Particulars	(₹ in Million)
	Year ended 31st March 2024
Payment to statutory auditor	0.11
Professional Tax	0.00
Total	0.11

Auditor's remuneration (excluding taxes):

Particulars	(₹ in Million)
	For the year ended 31st March 2024
Statutory audit fees (incl.Limited review fees)	0.11
Total	0.11



INFINITY CONFIDENCE LPG PRIVATE LIMITED

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

Note 14 : Earning Per Share (EPS)

(₹ in Million)

Particulars	Year ended 31st March 2024
Face Value of Equity Share	10
Loss attributable to equity shareholders (₹ in Million) (A)	(0.09)
Weighted average number of equity shares for basic EPS (B)	10000
Effect of dilution :	
Total weighted average potential equity shares	-
Weighted average number of equity shares adjusted for the effect of dilution (C)	10000
Basic EPS (Amount in ₹) (A/B)	(8.58)
Diluted EPS (Amount in ₹) (A/C)	(8.58)

Note 15 : Related Party Disclosures As Required By Ind As 24 "Related Party Disclosures" Are Given Below:
a) Name of Related Parties where control exists

	% age of ownership interest As at 31st March 2024
Holding company	
Ganesh Benzoplast Limited	100%

b) Details of other related parties with whom transactions have taken place
Key Management Personnel (KMP)

Mr. Rishi Ramesh Pilani – Director

Mr. Ramesh Pilani - Director

During financial year 2023-24, no transactions were excuted with related parties.



INFINITY CONFIDENCE LPG PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2024

Note16 :Ratio

Particulars	Numerator	Denominator	year ended 31st March 2024	% Variance	Reason for variance
Current Ratio	Current assets	Current liabilities	0.82	#	-
Debt-equity ratio	Total Borrowings	Total Equity	#	#	-
Debt service coverage ratio	Profit before Tax, Exceptional Items, Depreciation, Interest cost	Interest Cost + Long Term Borrowings scheduled 'principal repayments (excluding prepayments / refinancing) 'during the year)	#	#	-
Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	#	#	-
Inventory turnover Ratio	Revenue from operations	Average Inventory	#	#	-
Trade receivables turnover ratio	Revenue from operations	Average Accounts Receivable	#	#	-
Trade payables turnover ratio	Net Credit Purchases (incl. services availed by LST division)	Average Trade Payables	#	#	-
Net capital turnover ratio	Revenue from operations	Working Capital	#	#	-
Net profit ratio %	Net Profit	Revenue from operations	#	#	-
Return on capital employed %	Earning interest before taxes	Tangible Net Worth (Net worth- Intangible Asset) + Total Debt + Deferred Tax Liability	#	#	-
Return on investment	Net gain/(loss) on sale & fair value changes of current investments	Average investment in current investments	#	#	-

Not applicable as there were no operational transactions during financial year 2023-24

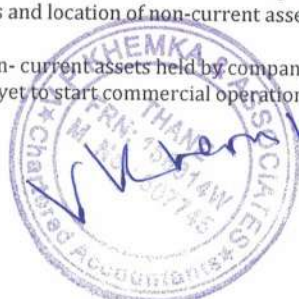
Note 17 : Contingent liability and capital commitment

There is no contingent liability or capital commitment outstanding as on 31st March 2024

Note 18: Segmental reporting

The management reviewed company's business as the single segment during the financial year. Thus, as per Ind AS 108, all the business activities fall within a single primary segment. The information relating to revenue from external customers and location of non-current assets of its single reportable segment has been disclosed as below:

1. There are no non-current assets held by company outside India ;
2. The Company is yet to start commercial operations, hence there is no revenue from operations.



INFINITY CONFIDENCE LPG PRIVATE LIMITED
Notes to financial statements for the year ended 31st March 2024

Note 19: Additional Regulatory Information

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

- a) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) The Company has not availed any Working Capital facility against stock and debtors at any time during the year.
- c) The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- d) The Company does not have any transactions with struck-off companies.
- e) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- f) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- g) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding that the intermediary shall;
 - i. Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
 - ii. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- h) The Company 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.
- i) The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year 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).
- j) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- k) Value of imports calculated on C.I.F basis by the company during the financial year:-
There were no imports during FY 2023-24
- l) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters:-
There were no expenditure in foreign currency during FY 2023-24
- m) Earnings in foreign exchange classified under the following heads :-
There were no earnings in foreign currency during FY 2023-24
- n) These are the first financial statements of INFINITY CONFIDENCE LPG PRIVATE LIMITED for the financial year ending 31st March 2024. As this is the first year of operations, no comparative figures for the previous period are presented

The accompanying Notes are an integral part of the Financial Statements

For V P Khemka & Associates
Chartered Accountants
Firm's Regn. No. 156814W

Vijay Khemka
Partner
Membership no.: 607745
Place: Mumbai
Date: 28th May 2024
UDIN: 24607745BKBGR16764

For and on behalf of the Board of Directors

Rishi Pilani
Director
DIN : 00901627

Ramesh Pilani
Director
DIN : 00901506
