

ABLE & WEAL PRIVATE LIMITED

Reg. Off.: Gala 3068, Oberoi Garden, Saki Naka Road, Near Chandivali Studio, Kurla West, Mumbai - 400072.
Telephone No. (022) 6886 3600

email id: ableandweal@gmail.com

CIN: U67200MH2021PTC373759

September 27, 2023

To,

**Department of Corporate Relationship
BSE Ltd.**

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

Dear Sir/Madam,

Sub: - Annual Report and Notice of 02nd Annual General Meeting of Able & Weal Private Limited for the Financial Year 2022-23.


Ref.: Able & Weal Private Limited – Scrip Code – 974269

Pursuant to Regulation 50 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report along with Notice of 02nd Annual General Meeting of the Company to be held on 30th September, 2023 at 03.00 PM at the Registered Office of the Company at Gala 3068, Oberoi Garden, Saki Naka Road Near Chandivali Studio, Kurla West Mumbai - 400072 for the financial year 2022-23.

Thanking you,

Yours faithfully,

For **Able & Weal Private Limited**



**Prashant Singh
Director**

ANNUAL REPORT 2022-23

ABLE & WEAL PRIVATE LIMITED

BOARD OF DIRECTORS

Mr. Prashant Singh – Director

Mr. Tushar Kumar – Director

COMPANY SECRETARY

Ms. Priya Gupta

AUDITORS

YR & Associates, Chartered Accountants

REGISTERED OFFICE

Gala 3068, Oberoi Garden,
Saki Naka Road Near Chandivali Studio,
Kurla West Mumbai 400072

REGISTRAR & TRANSFER AGENTS

Link Intime India Private Ltd,
C-101, 247 Park, L.B.S. Marg, Vikroli(W),
Mumbai – 400 083.

DEBENTURE TRUSTEES

Catalyst Trusteeship Limited
Regd Office: GDA House, Plot No. 85, Bhusari Colony,
Paud Road, Pune – 411038
E-mail: compliancectl-mumbai@ctltrustee.com
Web-site: www.catalysttrustee.com

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NOTICE

Notice is hereby given that, the Second Annual General Meeting of Able & Weal Private Limited will be held on September 30 2023 at Gala 3068, Oberoi Garden, Saki Naka Road Near Chandivali Studio, Kurla West Mumbai - 400072 IN at 03.00 PM. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider, approve & adopt the Balance Sheet as at 31st March, 2023, the Profit and Loss Account for the financial year ended 31st March,2023, along with the report of the Board of Directors & Auditors thereon.

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a Member of the company.
2. The route map showing directions to reach venue of the 2nd Annual General Meeting is annexed herewith the Notice.

Registered Office:

Gala 3068, Oberoi Garden, Saki Naka Road
Kurla West, Mumbai - 400 072

**For Able & Weal Private Limited
on behalf of the Board of Directors**

Date: 14/08/2023

Place: Mumbai

**Prashant Singh
Director**

AGM Route Map:



DIRECTOR'S REPORT

To the Members of Able & Weal Private Limited.

The Directors take pleasure in presenting 02nd Annual Report of the company together with its audited financial statement for the financial year ended 31st March,2023.

1. FINANCIAL SUMMARY

(Rs.in lacs) except EPS

PARTICULARS	March 2023	March 2022
Revenue from Operations	5.00	--
Total Expenses	251.44	0.76
Profit/(Loss) before Tax	(246.44)	(0.76)
Less: Provision for Income Tax	--	--
Profit/(Loss) for the period	(246.44)	(0.76)
Earnings per share	(2464.35)	(7.58)

2. DIVIDEND AND RESERVE

The Board of Directors of your Company, in view of the losses has decided not to recommend any Dividend for the year under review.

There are no amounts available for transfer to reserves.

3. SHARE CAPITAL

Authorised Share Capital

The Authorised Share Capital of the Company as on 31st March 2023 was Rs. 10,00,000/- equity shares.

Subscribed and Paid up Share Capital

The Paid-up capital of the Company is Rs. 1,00,000/- comprising of 10000 equity shares of Rs. 10/- each.

4. STATES OF COMPANY'S AFFAIRS

The company was incorporated on December 22,2021 and the Board has taken the efforts for starting the operations of the Company and they expect the business to grow in future.

5. CHANGE IN NATURE OF BUSINESS

There has been no change in nature of business of the Company for the year under review.

6. MATERIAL CHANGES & COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company, which have occurred between the end of financial year of the Company to which the financial statements relate and the date of this report.

7. DIRECTOR'S RESPONSIBILITY STATEMENT

In terms of the provisions of Section 134(3)(c) of the Companies Act ('the Act'), your Directors confirm that:

- I. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- II. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2023 and of the profit and loss of the company for that period;
- III. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- IV. The directors have prepared the annual accounts on a going concern basis;
- V. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

8. MEETINGS

Nine Board Meetings were held during the financial year ended 31st March 2023. The maximum gap between any two Board Meetings was less than 120 days.

9. DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

Mr. Prashant Singh and Mr. Tushar Kumar are the Board of Directors of the Company. Ms. Priya Gupta has been appointed as Company Secretary & Compliance Officer of the Company w.e.f. 08/11/2022.

10. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS UNDER SECTION 186 OF THE ACT

The details of loans, guarantees and investments, covered under the provisions of Section 186 of the Act, if any, are given under the notes to the financial statements.

11. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

12. AUDITORS AND AUDIT REPORT

The Auditors, M/s. YR & Associates, Chartered Accountants were appointed as the Statutory Auditors of the Company for a period of five years from the conclusion of the First Annual General Meeting till conclusion of the Sixth Annual General Meeting.

The Auditor report do not contain any qualifications, reservations, adverse remarks or disclaimer.

13. PUBLIC DEPOSITS

During the year, the Company has neither invited nor accepted any public deposits.

14. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION

In terms of section 134(3)(m) of the Act, read with rule 8 of the Chapter IX The Companies (Accounts) Rules, 2014, the Directors furnish herein below the required additional information:

S.NO.	PARTICULARS	DISCLOSURE
1.	Conservation of Energy	Although the operations of the Company are not energy intensive operations, it continues to adopt energy conservation measures at all operational levels.
2.	Technology Absorption	Your company has not absorbed or imported any technology.
3.	Foreign Exchange - Earnings Outgo	Nil

15. COST RECORDS

The Company is not required to maintain cost records specified by Central Government under section 148(1) of the Act.

16. INTERNAL CONTROL SYSTEM

The Company has an internal control system which commensurate with the size, scale and nature of its operations.

17. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

18. AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS

The Company hereby affirms that during the year under review, the Company has complied with all applicable secretarial standards i.e. SS-1 and SS-2, relating to 'Meeting of Board of Directors' and 'General Meetings' respectively issued by the Institute of Company Secretaries of India.

19. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Board under section 143(12) of the Act and rules made thereunder.

20. DETAILS OF SUBSIDIARY / JOINT VENTURES / ASSOCIATE COMPANIES

The Company does not have any Subsidiary Company / Joint Ventures / Associates Companies neither the Company is a subsidiary of any Company during the year under review.

21. PARTICULARS OF EMPLOYEES

The Company does not have any Employees covered under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence the provisions of Section 197 of the Companies Act, 2013 regarding the information on employee particulars are not applicable to the Company.

22. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

During the year under review, the Company has not exceeded any of the limits prescribed under Section 135 of the Companies Act, 2013. Hence, the Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 nor required to make any provision of expenses for CSR activities given in Schedule VII of the Companies Act, 2013.

23. ACKNOWLEDGEMENT

The Directors would like to place on record their sincere appreciation for the continued co-operation, support and assistance provided by the financial institutions, banks, vendors, members and other government departments and authorities.

**For and on behalf of the Board of
Directors**

Place: Mumbai
Date: August 14, 2023

**Prashant Singh
Chairman**



INDEPENDENT AUDITOR'S REPORT

To

The Members of

ABLE & WEAL PRIVATE LIMITED

Opinion

We have audited the accompanying financial statements of **ABLE & WEAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements including a summary of the 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 (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, 2023, its loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made 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 audit opinion on the financial statements.



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Information Other than the Financial Statements and Auditor's report thereon

The Company's Board of Directors is responsible for the preparation of other information. The Other information comprises the information included in the Board's Report including Annexures to the Board report, but does not include the financial statement 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounting Standard) Rules, 2021.

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.



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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements 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 control system in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 entity'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 entity 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.
- Materiality is the magnitude of misstatements in the financial statements that individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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



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the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

Report on Other Legal and Regulatory Requirements

1. Pursuant to the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, the said order is not applicable to the company.

2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and records.

 - (c) The Balance sheet, the Statement of Profit & Loss 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 (Accounting Standards) Rules, 2021.

 - (e) On the basis of the written representation received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a Director in terms of Section 164(2) of the Act.

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



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(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, the Company being a private limited company, Section 197 of the Act is not applicable.

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

- i. The Company has no pending litigations which has impact of on its financial position in its financial statements.
- 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 their knowledge and belief, no funds other than what is disclosed in the financial statements (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the 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 their knowledge and belief, no funds other than what is disclosed in the financial statements (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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.



YR & ASSOCIATES

CHARTERED ACCOUNTANTS

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- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e) of The Companies (Audit and Auditors) Rules, 2014, as provided under (a) and (b) above, contains any material misstatement.
- v. The Company has not declared or paid dividend during the financial year 2022-23 and hence reporting under Rule 11 (f) of Companies (Audit and Auditors) Rules, 2014 is not applicable.

For Y R AND Associates

Chartered Accountants

ICAI Firm Registration No. 135722W

CA Rasesh S Mehtaa

Partner

UDIN : 23125224BGWRXI2743

Place: Mumbai

DATE : 30/05/23



ANNEXURE "A"

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 the internal financial controls over financial reporting of **ABLE & WEAL PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes 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



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of internal control 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 reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the Company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



YR & ASSOCIATES

CHARTERED ACCOUNTANTS

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Opinion

In our opinion, the Company has broadly, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. It is advisable for the Company to have an internal audit to further strengthen financial controls.

For Y R AND Associates

Chartered Accountants

ICAI Firm Registration No. 135722W

Place: Mumbai

DATE : 30/05/23

CA Rasesh S Mehtaa

Partner

UDIN : 23125224BGWRXI2743

Able and Weal Private Limited
BALANCE SHEET AS AT 31ST MARCH, 2023

(Amt Rs. in Lakhs)

PARTICULARS	Note	As at 31 March, 2023	As at 31 March, 2022
<u>ASSETS</u>			
Non-current Assets			
Investments	3	2,999.00	-
Total Non-current Assets		2,999.00	-
Current Assets			
Trade Receivables	4	0.40	-
Cash and Cash Equivalents	5	3.27	0.54
Other Financial Assets	6	0.50	-
Total Current Assets		4.17	0.54
Total Assets		3,003.17	0.54
<u>EQUITY AND LIABILITIES</u>			
Equity			
Equity Share Capital	7	1.00	1.00
Other Equity	8	(247.19)	(0.76)
Total Equity		(246.19)	0.24
Liabilities			
Non-current Liabilities			
Financial Liabilities:			
Borrowings	9	3,245.74	-
Total Non-current Liabilities		3,245.74	-
Current Liabilities			
Other Current Liabilities	10	3.62	0.30
Total Current Liabilities		3.62	0.30
Total Liabilities		3,249.36	0.30
Total Equity and Liabilities		3,003.17	0.54
Significant Accounting Policies	1,2		

The notes referred to above form an integral part of these Financial Statements

As per our attached report of even date

For and on behalf of Board of Directors of

For Y R And Associates
Chartered Accountants
ICAI Firm Registration No. 135722W

Able and Weal Private Limited
CIN : U67200MH2021PTC373759

CA Rasesh S Mehtaa
Partner
Membership No. 125224
UDIN : 23125224BGWRX12743

Prashant Singh
Director
DIN:- 00568680

Tushar Kumar
Director
DIN:- 01728877

Priya Gupta
Company Secretary
M No: A31659

Mumbai
DATED : 30/05/23

Mumbai
DATED : 30/05/23

Able and Weal Private Limited
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

PARTICULARS	Note	Year Ended 31 March, 2023	Year Ended 31 March, 2022
Income			
Revenue from Operations	11	5.00	
Total Income		5.00	-
Expenses			
Employee Benefits Expense	12	0.60	-
Finance Costs	13	228.08	-
Other Expenses	14	22.75	0.76
Total Expenses		251.43	0.76
Profit Before Exceptional Item and Tax		(246.43)	(0.76)
Profit/(Loss) Before Tax		(246.43)	(0.76)
Tax Expense		-	-
Profit/(Loss) for the period		(246.43)	(0.76)
Other Comprehensive Income		-	-
Total Comprehensive Income for the period		(246.43)	(0.76)
Earnings per Equity Share:			
Basic and Diluted		(2,464.30)	(7.60)
Significant Accounting Policies	1,2		

The notes referred to above form an integral part of these Financial Statements
As per our attached report of even date

For Y R And Associates
Chartered Accountants
ICAI Firm Registration No. 135722W

Able and Weal Private Limited
CIN : U67200MH2021PTC373759

CA Rasesh S Mehtaa
Partner
Membership No. 125224
UDIN : 23125224BGWRXI2743

Prashant Singh **Tushar Kumar** **Priya Gupta**
Director **Director** **Company Secretary**
DIN:- 00568680 **DIN:- 01728877** **M No: A31659**

Mumbai
DATED : 30/05/23

Mumbai
DATED : 30/05/23

Able and Weal Private Limited
Statement of Changes in Equity for the year ended 31ST MARCH, 2023

(Amt Rs. in Lakhs)

Particulars	Retained Earnings	Total
Balance as at 1 st April, 2022	(0.76)	(0.76)
Profit/(Loss) for the period	(246.43)	(246.43)
Balance as at 31, March 2023	(247.19)	(247.19)
Balance as at 1 st April, 2021	-	-
Profit/(Loss) for the period	(0.76)	(0.76)
Balance as at 31, March 2022	(0.76)	(0.76)

Significant Accounting Policies

1,2

The notes referred to above form an integral part of these Financial Statements

As per our attached report of even date

For Y R And Associates
Chartered Accountants
ICAI Firm Registration No. 135722W

For and on behalf of Board of Directors of
Able and Weal Private Limited
CIN : U67200MH2021PTC373759

CA Rasesh S Mehtaa
Partner
Membership No. 125224

Prashant Singh **Tushar Kumar**
Director **Director**
DIN:- 00568680 **DIN:- 01728877**

Priya Gupta
Company Secretary
M No: A31659

Mumbai
DATED : 30/05/23

Mumbai
DATED : 30/05/23

Able and Weal Private Limited
Cash Flow Statement for the year ended 31ST MARCH, 2023

(Amt Rs. in Lakhs)

	Particulars	31-Mar-23	31-Mar-22
A	Cash flow from operating activities:		
	Net Profit/(Loss) before tax	(246.43)	(0.76)
	<i>Adjustments for:-</i>		
	<i>Interest accrued but not paid</i>	228.08	-
	Operating profit/(loss) before working capital changes	(18.35)	(0.76)
	<u><i>Changes in working capital:</i></u>		
	<i>Adjustments for (increase)/decrease in operating assets:</i>		
	Trade receivables	(0.40)	-
	Other current assets	(0.50)	-
	<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
	Other current liabilities	3.62	0.30
	Cash generated from operations	(15.63)	(0.46)
	Net Income Tax (paid)/refunds		
	Net cash flow from operating activities (A)	(15.63)	(0.46)
B	Cash flow from investing activities:		
	Margin Money Deposits (Placed) - FD / Matured	(0.25)	-
	Proceeds from (purchase)/sale of non current investments	(2,999.00)	-
	Net cash flow from investing activities (B)	(2,999.25)	-
C	Cash flow from financing activities:		
	Proceeds from Issue of Shares	-	1.00
	Proceeds from borrowings	3,017.61	-
	Net cash flow from financing activities (C)	3,017.61	1.00
	Net increase/(decrease) in Cash and cash equivalents (A+B+C)	2.73	0.54
	Cash and cash equivalents as at the beginning of the year	0.54	-
	Cash and cash equivalents as at the end of the year	3.27	0.54
	Particulars	31-Mar-23	31-Mar-22
	Notes: Components of Cash and Cash Equivalents		
1	Cash and cash equivalents comprise of the following:		
	(a) Cash on hand	-	-
	(b) Balances with banks		
	(i) In Current account	3.02	0.54
	(ii) In Deposit account	0.25	-
	Total	3.27	0.54
2	The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard- 7 on Cash Flow Statement specified under Section 133 of the Companies Act, 2013.		
	See accompanying notes forming part of the financial statements		

AS PER OUR AUDIT REPORT OF EVEN DATE

FOR Y R & ASSOCIATES
 CHARTERED ACCOUNTANTS

FOR ABLE & WEAL PRIVATE LIMITED
 CIN :U67200MH2021PTC373759

CA. RASESH S MEHTAA
 PARTNER
 MEMBERSHIP NO. 125224
 FRN : 135722W

Prashant Singh
 DIRECTOR
 DIN:- 00568680

Tushar Kumar
 DIRECTOR
 DIN:- 01728877

PLACE : MUMBAI
 DATED : 30/05/23

Priya Gupta
 Company Secretary
 M No: A31659

PLACE : MUMBAI
 DATED : 30/05/23

ABLE & WEAL PRIVATE LIMITED
CIN No :- U67200MH2021PTC373759

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH, 2023.

- 1 CORPORATE INFORMATION:** The Company incorporated on 22nd December,2021 and company is engaged in business of providing support service in the field of legal and accounting and also consultancy related to capital market.
- 2 SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES:**
- (a) These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.
- (b) **USE OF ESTIMATES**
The Presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known / materialized.
- (c) **REVENUE RECOGNITION**
Revenue has been recognised following mercantile system of accounting
- (d) **OTHER INCOME**
During the year under consideration there is no other income credited.
- (e) **TAXATION**
Taxation expense comprises of Current Tax and Deferred Tax
There is no transaction in the year which results in Deferred Tax generation.
- (f) **CASH AND CASH EQUIVALENTS**
There is only Balance with non nationalised bank as on date of balance sheet.
- (g) **OPERATING CYCLE**
As company is engaged in service sector there is no pre-defined operating cycle.
- (h) Director's Remuneration :- As no business activity carried out Directors Remuneration also not provided during the year.

		Amounts Rs. in Lakhs	
		31.3.2023	31.3.2022
PAYMENT TO AUDITORS		Rs.	Rs.
A	As Auditors	0.50	0.30
B	As adviser or in any other capacity in respect of		
	i Taxation Matters	2.10	-
	ii Company Law Matters	-	-
	iii Other Services	-	-
		2.60	0.30

- (j) **Related Party Transaction :-**
Key Management Personnel :-
Prashant Singh Director
Tushar Kumar Director

Details of Transactions during the year

Amounts Rs. in Lakhs

Name of Party and Nature of Transaction	Relation	For the year ended March 31, 2023	For the year ended March 31, 2022
Akira Properties Pvt Ltd Professional Fees Paid	Common Director	4.50	-
Tulip Lab Pvt Ltd Professional Fees Received	Common Director	5.00	-

- (k) **Foreign Exchange Earnings and Expenditure**
There is no transaction carried out in Foreign Currency.
- (l) Title deeds of immovable Property not held in name of the Company :- Company does not have any immovable Property
- (m) During the year Company has not purchased any Property or Plant and Equipment.
- (n) Company has not granted any Loans or Advances neither in the nature of loans to promoters, directors, KMPs nor the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person.
- (o) There is no Capital Work In Progress (CWIP) during the year
- (p) There is no Intangible assets under development
- (q) Corporate Social responsibility (CSR) is not applicable to company during the year
- (r) Company has not traded nor invested in Crypto currency or Virtual Currency during the year

(s)

Ratios *	31.3.2023	31.3.2022
Debt Equity Ratio	-13.18	-
Return on Equity Ratio	-2,464.30	-7.60
Trade Receivables turnover ratio	0.08	-
Net capital turnover ratio	9.09	-
Net profit ratio %	-49.29	-
Return on Capital employed	-0.08	-3.16

* Disclosure has been given for Ratios which are applicable.

Able and Weal Private Limited

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 MARCH, 2023.

(Amt Rs. in Lakhs)

	As at 31 March, 2023	As at 31 March, 2022
Note 3: Non-current assets (Net)		
Investment in Partnership Firm	2,999.00	-
Total	2,999.00	-

Note 4: Trade Receivables

Secured, Considered Good	-	-
Unsecured, Considered Good	0.40	-
Doubtful	-	-
Total	0.40	-

Note 5 : Cash and cash equivalents

Banks Balances	3.02	0.54
Fixed Deposit With Banks	0.25	-
Total	3.27	0.54

Note 6 : Other Current Assets

Unsecured and Considered Good Balances with Government Authorities	0.50	-
Total	0.50	-

Note 7: Share Capital

	As at 31 March, 2023	As at 31 March, 2022
1. Authorised Share Capital	10.00	10.00
Par Value per Share	10.00	10.00
Number of Equity Shares	100,000	100,000
2. Issued, Subscribed and Fully Paid up	1.00	1.00
Par Value per Share	10.00	10.00
Number of Equity Shares	10,000	10,000

3. **Terms/ rights attached to equity shares**

The Company has issued one class of shares, i.e. equity shares, which enjoys similar rights in respect of voting, payment of dividend and repayment of capital. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

4. Details of Shareholders holding more than 5% of shares:

Name of the shareholder	%	Number of Shares	%	Number of Shares
Prashant Singh	50%	5,000	50%	5,000
Tushar Kumar	50%	5,000	50%	5,000
Total		10,000		10,000

5. The Company has issued one class of shares, i.e. equity shares, which enjoys similar rights in respect of voting, payment of dividend and repayment of capital. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

	As at 31 March, 2023	As at 31 March, 2022
6 Reconciliation of the number of shares outstanding:		
Number of shares at beginning of the year	10,000	-
Issued during the year	-	10,000
Number of shares at the end of the year	10,000	10,000

Note 8 : Other Equity

Particulars	Retained Earnings	Total
Balance as at 1 st April, 2022	(0.76)	(0.76)
Profit/(Loss) for the period	(246.43)	(246.43)
Balance as at 31, March 2023	(247.19)	(247.19)

Particulars	Retained Earnings	Total
Balance as at 1 st April, 2021	-	-
Profit/(Loss) for the period	(0.76)	(0.76)
Balance as at 31, March 2022	(0.76)	(0.76)

Notes 9 Borrowings

	As at 31 March, 2023	As at 31 March, 2022
Secured:		
300 Non Convertible Debentures FV Rs 10,00,000/-	3,000.00	-
Accrued Interest	228.08	-
Closing Balance of Secured Borrowing	3,228.08	-

Security :-

- 16,912,973 number of shares of API Holdings Limited and 9,249,282 number of shares of Entero Healthcare Services Private Limited held by Trust of Promoter Group
- 2 Personal guarantee of the Directors and Trustees of the Trust of Promoter Group.

	As at 31 March, 2023	As at 31 March, 2022
UNSECURED from Directors		
Director Loan - Prashant Singh	17.66	-
Closing Balance of Unsecured Borrowing	17.66	-
Total	3,245.74	-

Note 10: Other Current Liabilities

Payable to Statutory Authorities		
GST Payable	0.09	-
TDS Payable	0.70	-
Professional Fees Payable	0.45	-
Audit Fees	2.03	0.30
Expenses Payable	0.34	-
Total	3.62	0.30

Note 11: Revenue from Operations

	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Sale of Services	5.00	-
Total	5.00	-

Note 12: Employee Benefits Expense

Salaries and Wages	0.60	-
Total	0.60	

Note 13: Finance Cost

Interest on NCD	228.08	-
Total	228.08	

Note 14: Other Expenses

<u>Payment to Statutory Auditors</u>		
Statutory Audit	0.50	0.30
Other Professional Fees	2.10	-
ROC Filing Fees	0.20	0.04
NCD Listing Fees	1.74	-
Professional Fees	12.19	0.35
Rating Fees	5.90	-
Advertisement Expenses	0.07	-
Interest on TDS	0.00	-
Conveyance Expenses	0.03	-
Bank Charges	0.02	0.07
Total	22.75	0.76

Note 15 Previous year figures have been regrouped wherever necessary to make them comparable with current year numbers

FOR ABLE & WEAL PRIVATE LIMITED
CIN :U67200MH2021PTC373759

DIRECTOR
(PRASHANT SINGH)
DIN :- 00568680

DIRECTOR
(TUSHAR KUMAR)
DIN :- 01728877

Priya Gupta
Company Secretary
M No: A31659

PLACE : MUMBAI
DATED : 30/05/2023