



INDEPENDENT AUDITORS' REPORT

To

The Partners
Sen En Mirza Industrial Supply Chain LLP

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Sen En Mirza Industrial Supply Chain LLP ("the Firm"), which comprise the Balance sheet as at March 31, 2022, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

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 applicable laws and regulations to a Limited Liability Partnership 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 Firm as at March 31, 2022, and its profit for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. 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 Firm 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 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

The Firm's partners are responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Firm in accordance with the accounting principles generally accepted in India, including the accounting standards specified by ICAI. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the Firm 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 statement 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 Firm'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 Firm or to cease operations, or has no realistic alternative but to do so.

The designated partners are also responsible for overseeing the Firm's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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 Firm'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 Firm 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.

For Vishal Kanodia & Associates

Vishal Kanodia
Proprietor
M.No. 414500
FRN 016183C
DATE: 20/05/2022
PLACE: KANPUR
UDIN:-22414500AJIHVS3327





M/s. D R A & Co.
Chartered Accountants,
G-1, 10/431, Khalasi Line,
Kanpur-208002

Dear Maam,

This letter is provided in connection with your audit the financial statements of Mirza International Limited for the year ended March 31, 2022 for the purpose of expressing an opinion on whether the financial statements of the SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP, a subsidiary of Mirza International Limited, give a true and fair view of the its financial position for the year 2021-22 in accordance with generally accepted accounting principles in India. We understand that this letter has been requested by you in terms of SA 600 on using the work of Another Auditor.

We confirm receipt of instructions from the Mirza International Limited requesting us to perform the work on the financial statements of SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP, a subsidiary of Mirza International Limited for the financial year ended 31st March, 2022 so that the same are considered for consolidation.

In connection with the work that we will perform on the financial statements of the SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP, we understand that we need to draw your attention to those matters arising from our work on the financial statements which we believe you need to be aware of in your audit of the financial statements of the Company.

We acknowledge that:

1. The financial statements of the SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP, a subsidiary of the Company will be included in the financial statements of the Company.
2. You intend to use our work for the audit of the financial statements of the Company and our report on the financial statements of the subsidiaries company will be relied upon and referred to by you.
3. There were no limitations on the scope of our audit that limits our ability to provide you with any information that you or the Company has requested.

We confirm that :



1. The instructions issued by the Company were clear and there were no ambiguities and we have complied with such instructions.
2. While auditing the financial statements including various certificates and returns of SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP, a subsidiary of the Company, we have performed audit procedures that an auditor is required to perform in terms of Guidance Note on audit of Companies issued by the Institute of Chartered Accountants of India.

The exception /reservation in respect of the above confirmations are as under:

1.NIL.....

If you need any clarification or further information, we would be happy to provide the same on hearing from you.

**Yours faithfully,
For Vishal Kanodia & Associates**

**Vishal Kanodia
Proprietor
M.No. 414500
FRN 016183C
DATE:20/05/2022
PLACE: KANPUR
UDIN:-22414500AJIHVS3327**



SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP
Regd. Office:14/6, Civil Lines, Kanpur-208001
LLPIN:-AAP-1097

AUDITED BALANCE SHEET AS AT 31ST MAR 2022

Amount 2021	LIABILITIES	Amount 2022	Amount 2021	ASSETS	Amount 2022
52,00,000	Partners Capital A/c (As per Schedule:-1)	52,00,000	1,22,90,748	Fixed Assets (As per Schedule:-4)	98,86,061
14,70,682	Reserve and Surplus (As per Schedule:-1)	32,13,652		Current Assets <u>Cash & Bank Balance</u>	
1,00,47,981	Sundry Creditors (As per Schedule:-2)	96,62,114	32,15,284	(As Per Schedule:-5)	69,47,810
7,99,473	Current Liabilities & Provisions (As per Schedule:-3)	8,20,417	-	<u>Closing Stock</u>	-
			7,48,118	<u>Other Current Assets</u> (As Per Schedule:-6)	20,62,311
			12,63,988	<u>Sundry Debtors</u>	-
1,75,18,137	Total	1,88,96,183	1,75,18,137	Total	1,88,96,183

Auditors Report :- As per our separate report of even date attached.

For: Vishal Kanodia and Associates

Chartered Accountants

0016183C

CA Vishal Kanodia
(Proprietor)

M.N.- 414500

Place:-Kanpur

Date:- 20/05/2022

UDIN:-22414500AJIHVS3327



SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP
Regd. Office:14/6, Civil Lines, Kanpur-208001
LLPIN:-AAP-1097

AUDITED PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2022

Amount 2021	PARTICULARS	Amount 2022	Amount 2021	PARTICULARS	Amount 2022
66,11,705	To Opening Stock	-	1,69,72,994	By Sales A/c	3,89,53,402
-	To Purchases	1,41,37,614	-	By Export Incentive A/c	12,22,120
2,119	To Freight and Transport	34,76,462	-	By Closing Stock A/c	-
61,52,209	To Processing Charges	1,81,08,962			
42,06,960	To Gross Profit c/d	44,52,484			
1,69,72,994		4,01,75,522	1,69,72,994		4,01,75,522
1,08,492	To Interest & Bank Charges	22,824	42,06,960	By Gross Profit b/d	44,52,484
6,21,583	To Foreign Exchange Fluctuation	1,21,979	48,632	By Interest Received	58,639
5,000	To Audit Fee	5,000			
-	To Insurance	33,524			
31,500	To Legal & Professional Charges	38,712			
5,918	To Rates & taxes	5,000			
11,820	To Printing & Stationery	5,090			
855	To Staff welfare expenses	920			
(42)	To Miscellaneous expenses	38			
-	To Travelling & Conveyance expenses	50			
21,42,130	To Depreciation	17,44,599			
13,28,337	To Net Profit C/d	25,33,387			
42,55,592	Total	45,11,123	42,55,592	Total	45,11,123
4,14,441	To Provision for Tax	7,90,417	13,28,337	By Net Profit b/d	25,33,387
9,13,896	To Net Profit c/f to the Partner's Capital A/c	17,42,970			
13,28,337	Total	25,33,387	13,28,337	Total	25,33,387

Auditors Report :- As per our separate report of even date attached.

For: Vishal Kanodia and Associates
Chartered Accountants
FRN:- 0016183C

CA Vishal Kanodia
(Proprietor)
M.N.- 414500
Place:-Kanpur
Date:- 20/05/2022
UDIN:-22414500AJIHVS3327



SEN EN MIRZA INDUSTRIAL SUPPLY CHAIN LLP

Regd. Office:14/6, Civil Lines, Kanpur-208001

LLPIN:-AAP-1097

Schedule:-1**Fixed Capital & Current Capital**

Particulars	Alberto Alvarez Hernandez	Mirza International Limited	Total
Old Ratio	48%	52%	100%
New Ratio	48%	52%	100%
Fixed Capital			
Opening Balance:-	-	52,00,000	52,00,000
Addition during the year	-	-	-
Drawings	-	-	-
Closing Balance:-	-	52,00,000	52,00,000
Reserve and Surplus			
Opening Balance:-	9,95,457	4,75,226	14,70,682
Profit for the year	8,36,625	9,06,344	17,42,970
To be received	-	-	-
Closing Balance:-	18,32,082	13,81,570	32,13,652

Schedule:-2**Trade Payable**

PARTICULARS	AMOUNT(Rs.)
Wellchance Trading Co. Ltd.	96,62,114
Total	96,62,114

Schedule:-3**Other Current Liabilities**

PARTICULARS	AMOUNT(Rs.)
Provision for Tax	7,90,417
TDS Payable	2,500
Legal & Professional Charges Payable	22,500
Audit Fee Payable	5,000
Total	8,20,417

Schedule:-4**Fixed Assets :-**

ASSETS'S NAME	RATE	Opening Balance As on- 01.04.21	Purchases		Sale/ Deduction	TOTAL	Depreciation For The Year	WDV as on 31.03.22
			More than 180 days	Less than 180 days				
Tools & Shoe Lasts	15%	20,119	-	-	3,845	16,274	2,441	13,833
Plant & Machinery	15%	1,22,70,628	-	-	6,56,242	1,16,14,386	17,42,158	98,72,228
TOTAL		1,22,90,748	-	-	6,60,087	1,16,30,660	17,44,599	98,86,061

Schedule:-5

Cash & Bank Balance :-

PARTICULARS	AMOUNT(Rs.)
Cash In Hand	8,940
Cash at Bank	69,38,870
TOTAL	69,47,810

Schedule:-6

Other Current Assets:-

Particulars	AMOUNT(Rs.)
GST Receivable	12,39,600
Interest accrued and due	1,03,100
Prepaid Expenses	2,566
Prepaid Transit Insurance Export (CIF)	1,315
Advances with Others	7,15,731
Total	20,62,311

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