

		Parshva Enterprises Limited				
		C.I.N = U51909MH2017PLC297910				
		A-811/812 8th Floor, Jaswanti Allied Business Cent Ramchandra Lane Ext Road Malad-West, Mumbai-400064				
Part I		Statement of Standalone Audited Financial Results for the Half year ended 31st March, 2021			in INR Lakhs	
S.No	Particulars	Half Year Ended			Year Ended	
		31st March 2021	30th September 2020	31st March 2020	31st March 2021	31st March 2020
		Audited	Unaudited	Audited	Audited	Audited
1	Income from Operations					
	(a) Net Sales/Income from Operations (Net of excise duty)					
	(b) Other Operating Income	696.40	334.26	535.49	1,030.66	1,003.80
	Total income from operations (net)	696.40	334.26	535.49	1,030.66	1,003.80
2	Other Income	1.88	2.17	4.06	4.05	4.57
3	Total Income (1 + 2)	698.28	336.43	539.55	1,034.71	1,008.37
4	Expenses					
	a. Cost of Goods Sold	662.13	302.03	501.88	964.16	922.10
	b. Employee benefit expenses	10.43	11.04	10.27	21.47	18.45
	c. Depreciation and amortisation expenses	2.38	4.64	4.76	7.02	7.84
	d. Finance Cost	1.61	1.31	0.76	2.92	1.69
	e. Other expenses	7.32	7.28	10.20	14.60	16.74
	Total Expenses	683.88	326.3	527.86	1,010.18	966.82
5	Profit/(Loss) from Operations before exceptional items & Tax (3-4)	14.42	10.11	11.69	24.53	41.55
6	Exceptional Items	1.98	-	-	1.98	17.99
7	Profit Before Tax (5 + 6)	12.44	10.11	11.69	22.55	23.56
8	Tax expenses					
	- Current Tax	6.68	-	7.45	6.68	7.45
	- DTA/(DTL)	-0.81	-	-0.99	-0.81	-0.99
	Total Tax	5.86	-	6.45	5.86	6.45
9	Profit After Tax (7 - 8)	6.57	10.11	5.24	16.68	17.09
10	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss					
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that will be reclassified to profit or loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
	Total Other Comprehensive Income for the period / Year (Comprising					
11	Total Comprehensive Income (9 + 10)	6.57	10.11	5.24	16.68	17.09
12	Paid-up equity share capital (Face Value of the Share Rs. 10 each)	301.00	301.00	301.00	301.00	301.00
13	Reserve excluding Revaluation Reserves	421.19	414.62	404.51	421.19	404.51
14	Networth	722.19	715.62	705.51	722.19	705.51
	Earnings per share (of Rs.10 /- each) (not annualised):					
15	(a) Basic	0.55	0.34	0.57	0.55	0.57
16	(b) Diluted	0.55	0.34	0.57	0.55	0.57

Notes:

- The Audited Financial results were reviewed by the Audit Committee and taken on record by the Board of directors at their meeting held on 08th June 2021.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND AS) prescribed under Sec 133 of the Companies Act'2013 and other recognised accounting practices and policies to the extent applicable.
- Figures of the previous period/year are reclassified /regrouped or rearranged wherever necessary to make it comparable.
- There were no Investors' Complaints pending/received during the period.
- All the financial numbers presented above are prepared as per the IND AS.

Date : 08th June 2021

Place: Mumbai

Prashant A Vora

Prashant A Vora
Managing Director
DIN: 06574912

Annexure IV

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with the quarterly results
in INR Lakhs

Particulars	6 months ended 31/03/2021	Year to date figures for current period ended 31/03/2021
	Audited Standalone	Audited Standalone
1. Segment Revenue		
(net sale/income from each segment should be disclosed under this head)		
(a) Segment - (A) Sales Cut & Polished Diamonds	696.4	995.252
(b) Segment - (B) Reality Trading	0	0
(c) Segment - (C) Sale of Wire Rod and Coils	0	31.405
(d) Segment-(D) Consultancy Income	0	4
(e) Unallocated	0	0
Total	696.4	1030.657
Less: Inter Segment Revenue		
Net sales/Income From Operations		
2. Segment Results		
Profit)(+)/ Loss (-) before tax and interest from Each segment)		
(a) Segment - (A) Sales Cut & Polished Diamonds	14.05	25.474
(b) Segment - (B) Reality Trading	0	0
(c) Segment - (C) Sale of Wire Rod and Coils	0	0
(d) Segment -(D) Consultancy Income	0	0
(e) Unallocated	0	0
Total	14.05	25.474
Less:		
i) Interest	1.61	2.924
ii) Other Un-allocable Expenditure net off		
(iii) Un-allocable income		
Total Profit Before Tax -	12.44	22.55
3. Capital Employed		
(Segment assets - Segment Liabilities)		
(a) Segment - (A) Sales Cut & Polished Diamonds	722.19	722.19
(b) Segment - (B) Reality Trading		
(c) Segment - (C) Sale of Wire Rod and Coils		
(d) Segment-(D) Consultancy Income		
(e) Unallocated		
Total	722.19	722.19

Date: 8th June, 2021
Place: Mumbai



Prashant A Vora
Prashant A Vora
Managing Director
DIN : 06574912

Parshva Enterprises Limited
C.I.N = U51909MH2017PLC297910

A-811/812 8th Floor, Jaswanti Allied Business Cent Ramchandra Lane Ext Road, Kanchpada, Malad-West, Mumbai-400064
BALANCE SHEET AS AT 31st MARCH, 2021

(Figures in Rs.)

Particulars	NOTES	As at 31st March, 2021	As at 31st March, 2020
A. Equity and Liabilities			
1. Shareholder's Funds			
a) Share Capital	2	30,100,000	30,100,000
b) Reserve & Surplus	3	42,119,433	40,451,011
2. Non Current Liabilities			
3. Current Liabilities			
a) Short Term Loans	4	10,579,374	1,812,591
b) Other Current Liability	4.1	352,038	162,823
c) Short-term provision	5	667,521	788,466
Total		83,818,366	73,314,891
B. Assets			
1. Non- Current Assets			
a) Fixed Assets	6	1,894,113	1,901,816
b) Preliminary Expenses		225,350	300,468
b) Deffererd Tax		231,370	150,077
2. Current Assets			
a) Inventories		44,202,240	45,652,858
b) Trade Receivables	7	18,498,826	6,020,604
c) Cash and cash equivalent	8	128,045	166,191
d) Short Term loan and advances	9	17,919,975	18,342,195
e) Other current assets	10	718,448	780,682
Total		83,818,366	73,314,891
Significant accounting policies	1	0	-

The accompanying notes 1 to 10 form an integral part of the financial statements.

Subject to our attached report of even date.

For Choudhary Choudhary & Co
(Chartered Accountants)

Alok Mishra
Alok Mishra
Partner
M.No- 124184
FRN: 02910C
Place : Mumbai
Date : 08th June 2021



For and on behalf of the Board of Directors of
Parshva Enterprises Limited

Prashant A. Vora

Director
PRASHANT A. VORA
DIN:06574912

Harsh P. Vora

Director
HARSH P. VORA
DIN:07861487

Parshva Enterprises Limited
C.I.N = U51909MH2017PLC297910
A-811/812 8th Floor, Jaswanti Allied Business Cent Ramchandra Lane Ext Road, Kanchpada, Malad-West, Mumbai-400064
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

		(Figures in Rs.)	
Particulars	NOTES	As at 31st March, 2021	As at 31st March, 2020
I Revenue from operation	11	103,065,762	100,380,045
II Other Income	12	405,001	457,351
III Total Revenue (I+II)		103,470,763	100,837,396
IV Expenditure			
Cost of material Consumed	13	96,415,535	92,210,128
Employee benefit expenses	14	2,147,017	1,844,710
Finance cost	15	292,373	169,474
Depreciation and amortisation expenses	6	702,472	784,378
Other Expenses	16	1,460,425	1,674,441
Total Expenses		101,017,822	96,683,131
V (loss) / Profit before tax (III-IV)		2,452,941	4,154,266
VI Exceptional Items			
VII (loss) / Profit for the year (V-VI)		2,452,941	4,154,266
VIII Extraordinary Items	17	198,290	1,799,494
IX Profit Before tax (VII-VIII)		2,254,651	2,354,771
X Tax expense			
(1) Current tax		667,521	744,501
(2) Deferred tax		(81,293)	(99,189)
XI Profit (loss) for the period from continuing operation (IX-X)		1,668,423	1,709,459
XII Profit (loss) from discontinuing operations			
XIII Tax expenses of discontinuing operations			
profit (loss) from discontinuing operations (after tax) (XII-XIII)			
XIV Profit (loss) for the period (XI/XIV)		1,668,423	1,709,459
VIII Earning per equity shares			
1. Basic	Note 1.16	0.55	0.57
Significant accounting policies	Note 1		

The accompanying notes 1 to 10 form an integral part of the financial statements.

Subject to our attach report of even date.

For Choudhary Choudhary & Co
(Chartered Accountants)

Mumal
Alok Mishra
Partner
M.No- 124184
FRN: 02910C
Place : Mumbai
Date : 08th June 2021



For and on behalf of the Board of Directors of
Parshva Enterprises Limited

Prashant Vora
Director
PRASHANT A. VORA
DIN:06574912

Harsh P Vora
Director
HARSH P. VORA
DIN:07861487

Parshava Enterprises Limited
C.I.N = U51909MH2017PLC297910
A-811/812 8th Floor, Jaswanti Allied Business Cent Ramchandra Lane Ext Road, Kanchpada, Malad-West, Mumbai-400064
Cash Flow statement for the year ended March 31, 2021
(Amounts in Indian Rupees)

	March 31, 2021	March 31, 2020
Cash Flow from Operating Activities		
Profit/ (Loss) before tax and Extra Ordinary Items	2,254,651	2,354,771
Adjustment to reconcile loss before tax to net cash flows:		
Depreciation and amortisation	702,472	784,378
Employee stock compensation expense	-	-
Provisions Written back	-	-
Bad Debts written off	-	-
Provision for Gratuity	-	-
Provision for doubtful Debts	-	-
Interest Expense	286,654	-
Interest Income	(405,001)	(457,351)
Operating loss before working capital changes	2,838,776	2,681,798
Changes in Working Capital		
(Decrease)/ Increase in Short Term Borrowings	7,772,800	-
(Decrease)/ Increase in Long Term Borrowings	-	-
(Decrease)/ Increase in Trade Payables	-	-
(Decrease)/ Increase in Current Liabilities and Short term provision	189,215	162,823
Increase in Provisions	(120,945)	(307,277)
Increase in Other Liabilities	-	-
(Increase)/ Decrease in Trade receivables	(12,478,222)	(6,020,604)
(Increase)/ Decrease in Other Financial Assets	-	-
(Increase) in Loans and advances	-	-
(Increase) in other current assets	62,234	(310,993)
(Increase) in other non current assets	-	-
Decrease / (Increase) in Inventories	1,450,618	(19,040,060)
Decrease / (Increase) in Preliminary Expenses	75,118	75,117
Cash generated from operations	(210,406)	(22,759,196)
Deferral Sales Tax (SICOM)	-	-
Taxes paid	(667,521)	(744,501)
Cash flow before Extra-Ordinary Item	(877,927)	(23,503,698)
Net cash flow generated from operating activities	(A) (877,927)	(23,503,698)
Cash flow from investing Activities		
Purchase of fixed assets including Capital Work in Progress	(694,769)	(15,170)
Sale of Fixed Assets	-	-
Interest Received	405,001	457,351
Short Term Loan and Advances	422,220	(12,863,845)
Deposits	-	-
Net Cash (Used in) Investing Activities	(B) 132,452	(12,421,664)
Cash flow from Financing Activities		
Proceeds from issuance of Preference Share Capital	-	8,100,000
Securities Premium	-	28,350,000
Unsecured Loan	-	-
Interest paid	(286,654)	-
Net Cash flow from Financing Activities	(C) (286,654)	36,450,000
Net increase / (Decrease) in Cash and Cash Equivalents	(A)+(B)+(C) (1,032,129)	524,638
Cash and Cash equivalents at the beginning of the year	(1,646,400)	(2,171,039)
Cash and Cash equivalents at the end of the year	(2,678,530)	(1,646,400)
Components of cash and cash equivalents :		
Cash and Bank balances	128,045	166,191
Cash Credit accounts	(2,806,574)	(1,812,591)
Cash and cash equivalents at the end of the year (Note 14)	(2,678,530)	(1,646,400)
Summary of significant accounting policies	2.1	1
	1,032,130	(524,639)

The accompanying notes form are an integral part of the financial statements.

As per our report of even date

For Choudhary Choudhary & Co.
Chartered Accountants
Registration No.
Partner *Numal*
Membership No. 124184



Mumbai,

For and on behalf of the Board of Directors of
Parshva Enterprises Limited

Prashant A Vora *Harsh P Vora*

Director
PRASHANT A. VORA
DIN:06574912

Director
HARSH P. VORA
DIN:07861487

Notes to the financial statements

1. Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these financial statements.

1.1 Basis of preparation of financial statements

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.

1.2 Use of estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

1.3 Fixed assets

Fixed assets are stated at acquisition cost less accumulated depreciation/amortisation and accumulated impairment, if any. All direct costs are capitalised including freight, duties, taxes and expenses incidental to acquisition and installation of fixed assets. Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Tangible assets

The useful lives of the assets are based on technical estimates approved by the Management, and are lower than or same as the useful lives prescribed under Schedule II to the Companies Act, 2013 in order to reflect the period over which depreciable assets are expected to be used by the Company. Depreciation is provided on a prorata basis on the straight line method based on the estimated useful lives of the assets.

1.4 Inventories

Inventories are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs.

1.5 Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Long-term investments are valued at cost. The Company provides for diminution in the value of investments, other than temporary in nature as determined for each investment individually. Current investments are valued at the lower of cost and fair value as on the date of the Balance Sheet.

1.6 Revenue recognition

Revenue from sale of goods in the course of ordinary activities is recognised when property in the goods or all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding collection. The amount recognised as revenue is exclusive of sales tax, Goods and Service Tax (GST) and is net of returns, trade discounts and quantity discounts.

Interest Income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

1.7 Provisions

A provision is recognized when an enterprise has a present obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions, other than employee's benefits, are not discounted to their present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

1.8 Taxation

Current tax is determined as the amount of tax payable in respect of taxable income for the year using the tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date.

Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, such deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

1.9 Previous year figures

Previous year figures have been regrouped/rearranged/reclassified, wherever necessary to confirm to the current year presentation.



Additional Notes to Accounts

1.10 Disclosure required pursuant to Accounting Standard "Impairment of Assets" prescribed by Companies (Accounting Standards) rules, 2006 is as follows:

The company has carried out impairment test on its fixed assets as on the date of Balance Sheet and the management is of the opinion that there is no asset for which provision for impairment is required to be made as per Accounting Standard 28.

1.11 Disclosures required pursuant to Accounting Standard -18 on "Related Party Disclosures" is as follows:

Below transactions were done with related parties in current financial year:

Name of the Related Party	Nature of Transaction	31st March 2021	31st March 2020
Mr Prashant Vora	Office Rent	468,000.00	468,000.00
Mrs Seema Vora	Office Rent	252,000.00	252,000.00
Mr Prashant Vora	Unsecured Loan (Outstanding Balance)	7,772,800.00	-

1.12 Micro & Small Enterprises

There are no Micro, Small and Medium Enterprises to whom the Company owes dues, which are outstanding more than 45 days at the Balance Sheet date. There is Nil creditors as at the Balance Sheet date.

1.13 For the benefit of the shareholders, the Board of Directors have decided to retain entire profits and that no dividend is declared.

1.14 The company's operations consist of trading in Gems and Jewellery, Wire road and coils, Real estate properties. In the financial year ended on March 31, 2021 the company has revenue of only Rs.31.40 Lakhs from Wire road and coils business which is 3% of total operating income. Hence, as per Accounting Standard 17, there are no reportable segments for the current period.

1.15 The company has not made any expenditures in Foreign Currency.

1.16 Extraordinary Expenses pertaining to IPO for Rs 198,290/- is one time expense in nature. Excluding the impact of this one time expense, the Earning Per Share stands at Rs 0.62/-





INDEPENDENT AUDITOR'S REPORT

To the Members of PARSHVA ENTERPRISES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of PARSHVA ENTERPRISES LIMITED ("the Company") having CIN No U51909MH2017PLC297910, which comprise the balance sheet as at 31st March, 2021, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year ended as on 31st March, 2021, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information in which are included the Returns for the period ended on that date audited by the branch auditors of the Company's branches. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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, 2021, and profit (changes in equity) and its cash flows for the period ended on 31st March, 2021.

Basis for Opinion

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

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate





accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to





modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by 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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.






**CHOUHARY CHOUHARY & CO.
CHARTERED ACCOUNTANTS**

- f) With respect to the adequacy of the internal financial controls with reference to financials statements of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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.
- h) No remuneration has been paid by the company to its directors during the current financial year.

For Choudhary Choudhary & Co.
Chartered Accountants
Firm Reg. No. 02910C


Alok Kumar Mishra
Partner
Membership No. 124184



Place: Mumbai
Date: 08 June, 2021
UDIN : 21124184AAAAAU9755



“Annexure A” to the Independent Auditors’ Report

(Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date)

1. In respect of fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

2. The physical verification of inventory has been conducted at reasonable intervals by the management. Due to COVID 19 lockdown situation, we could not perform sufficient Audit procedures to ensure the valuation and verification of inventory as on 31st March 2021. However we performed a roll forward procedure for existence of physical inventory quantities as on report date. No material discrepancies were noticed on such physical verification.

3. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Goods and Services Tax, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable..

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer



including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid / provided for any managerial remuneration.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, no transactions have been made with the related parties as per section 177 and 188 of Companies Act, 2013 and as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. There has not been any resignation of the statutory auditors during the year.
19. 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, we are of the opinion that there are no material uncertainty exists as on 31st March, 2021 and the 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.
20. (a) In respect of other than ongoing projects, the company has not transferred any unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act; - Not Applicable
(b) Any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has not been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act; - Not Applicable





CHOUHARY CHOUHARY & CO.
CHARTERED ACCOUNTANTS

21. The accounts are standalone financials and there has not been any consolidation of accounts of any other companies with the company hence, point number 21 is not applicable with respect to Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For Choudhary Choudhary & Co.

Chartered Accountants

Firm Reg. No. 02910C



Alok Kumar Mishra

Partner

Membership No. 124184

Place: Mumbai

Date: 08 June, 2021

UDIN : 21124184AAAAAU9755



“Annexure B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date)

We have audited the internal financial controls over financial reporting of **PARSHVA ENTERPRISES LIMITED**, having CIN No U51909MH2017PLC297910 (“the Company”) as of March 31, 2021 in conjunction with our audit of the standalone 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 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 control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding





prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

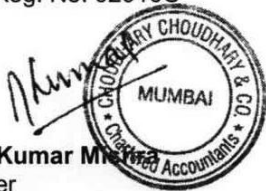
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, 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, 2021, 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.

For Choudhary Choudhary & Co.

Chartered Accountants
Firm Reg. No. 02910C



Alok Kumar Mishra
Partner
Membership No. 124184

Place: Mumbai
Date: 08 June, 2021
UDIN : 21124184AAAAAU9755

June 08, 2021

To,
The General Manager,
Corporate Relation Department,
Bombay Stock Exchange Limited
Phiroze Jeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 542694

Sub: Declaration Disclosure pursuant to Regulation to 33(3) (d) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015.

Dear Sir/Madam,

Pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we would like to state that the Statutory Auditors of the Company, M/s Choudhary Choudhary & Company, Chartered Accountants (Firm Registration No. 02910C), have issued the Auditors Report with unmodified opinion on the Audited Financial Results for the half year and financial year ended March 31, 2021.

Kindly take this declaration on your records.

FOR PARSHVA ENTERPRISES LIMITED





**PRASHANT A. VORA
MANAGING DIRECTOR
DIN: 06574912**



**Date: June 08, 2021
Place: Mumbai**

PARSHVA
ENTERPRISES

FORM A (for audit report with unmodified opinion)

1.	Name of the company	Parshva Enterprises Limited.
2.	Annual financial statements for the year ended	31 st March 2021
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	N.A.
5.	To be signed by- Managing Director Auditor of the Company	 <i>Prashanta</i>  

PARSHVA