



**P. KARMAKAR & CO.**  
Chartered Accountants

Adm. Off.: Room No.216 & 252  
2nd Floor, Ballygunge New Market (AC),  
46/31/1, Gariahat Road, Kolkata-700029  
H. O. : 42, Selimpur Road,  
Krishna Sudama Apartment  
Flat : H/1, 1st Floor, Kolkata-700 031  
Mob. : 98363 74134,  
Ph. : + 91 33 2415 8601,  
E-mail : pmkarmakar@yahoo.com

## INDEPENDENT AUDITORS' REPORT

To  
The Members of  
**WATERBASE FROZEN FOODS PVT LTD (FORMERLY KNOWN AS SAATATYA  
VISTAAR OORJA BENGALURU PRIVATE LIMITED).**  
CIN: U05000TN2015PTC151924

### Report on the audit of the Financial Statements

#### Opinion

We have audited the accompanying financial statements of WATERBASE FROZEN FOODS PVT LTD (FORMERLY KNOWN AS SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED), CIN: U05000TN2015PTC151924 which comprise the Balance Sheet as at 31st March 2024, and the Statement of Profit and Loss (including other comprehensive income) and Statement of changes in Equity, and the statements of cash flow and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred to as "financial statements").

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 standard prescribed u/s 133 of the Act read with the Companies(Indian Accounting Standards) Rules, 2015 as amendment (Ind AS) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, and its loss, total comprehensive income, statement of changes in equity and statement of cash flows and for the year then ended on that date.

#### Basis for Opinion

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

#### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were 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.

**Information other than the financial statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the management decision and analysis, board's report including annexure to the Board report, Business Responsibility Report and shareholder's information, annual report, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

**Responsibilities of management and those charged with governance for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows and of the Company in accordance with the IND (AS) and other accounting principles generally accepted in India. The responsibility also includes 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 frauds and other irregularities, selection and application of appropriate accounting policies making judgements 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.

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

**Auditor's responsibilities for the audit of the financial statements**

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances/s 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 operating effectiveness of such controls, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of 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.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, make it probable that the economic decision 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 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 determined with 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 and regulations preclude public disclosures about the matters of 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.

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.

**Report on Other Legal and Regulatory Requirements.**

1. As required by section 143(3) of the Act, we report to the extent applicable, that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
  - c. The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, the Statement of changes in equity and the statement of Cash Flow Statement and dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the aforesaid financial statements comply with the Ind (AS) specified u/s 133 of the Act.
  - e. On the basis of the written representations received from the directors as on 31st March, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, referred to our separate report in "Annexure - A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - g. The provisions of Section 197 read with Schedule V to the Act are applicable only to the public companies. Accordingly, reporting under section 197(16) of the Act is not applicable to the Company;
  - a. 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 as amended, in our opinion and to the best of our information and according to the explanations given to us
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv) (a) the management has represented to the best of its knowledge and belief, no



funds (future material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other source or kind of funds) by the company to 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 lent or invest in any other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) of provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

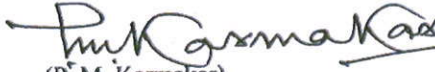
b) the management has represented, that to the best of its knowledge and belief, no funds (future material either individually or in aggregate) have been received by the company from any person or entity, including foreign entity (funding parties) with the understanding, whether recorded in writing or otherwise, that the company shall whether directly, or indirectly lent or invest in any 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.

(c) Best on the audit procedures that have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub clause (i) and (ii) and Rule 11(e) as provided under (a) and (b) above contain any material misstatements.

(d) The company has not proposed any dividend for this year.

2. As required by the Companies (Auditor's Report) Order 2020 issued by the Central Government in terms of section 143(11) of the act we give in "Annexure-B" a statement in the matters specified in paragraphs 3 and 4 of the order.

For and on Behalf of  
**P. Karmakar & CO.**  
*Chartered Accountants*  
Firm Registration No: 0326871E

  
(P. M. Karmakar)  
Proprietor.  
Membership No: -051478  
Udin No: - 24051478BKFUW7841  
Place: Kolkata  
Dated:- 21-05-2024



## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to paragraph 1(f) under Report on Other Legal and Regulatory Requirements sections of our reports the Members of WATERBASE FROZEN FOODS PVT LTD (FORMERLY KNOWN AS SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED) on the 31st Day of March, 2024.

Report on the Internal Financial Controls with reference to Financial Statements under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013.

WATERBASE FROZEN FOODS PVT LTD (FORMERLY KNOWN AS SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED), Thapar House, 37 Montieth Road, Egmore, Chennai, Tamil Nadu 600008 as on March 31, 2024 in conjunction with our audit of IND(AS) 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 with reference to financial statements based on the internal control over financial reporting criteria established by the Company considering the essential component of internal controls stated in the guidance note of 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 of the Company 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 with reference to financial statement. 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 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 with reference to financial statements**

A company's internal financial with reference to financial statements 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with reference to financial statements**

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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023. Best on the criteria for internal financial control over financial reporting 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 ICAI.

For and on Behalf of  
**P. Karmakar & CO.**

*Chartered Accountants*

Firm Registration No: -0326871E

  
(P.M. Karmakar.)

Proprietor.

Membership No: -051478

UDIN:- 24051478BKFUUW7841

Place: Kolkata

Date:- 21-05-2024



## ANNEXURE "B" TO AUDITORS' REPORT

[Referred to in paragraph I under Report on Other Legal and Regulatory Requirements of our report even date to the members of the WATERBASE FROZEN FOODS PVT LTD (FORMERLY KNOWN AS SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED) on the financial statements for the year ended 31<sup>st</sup> March, 2024]

To the best of our information and according to the explanations provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that: -

i) In respect of its Company's Property, Plant and Equipment and Intangible Assets:

(a) (A) During the year The Company has no Property, Plant and Equipment.

(B) During the year The Company has no Intangible Assets.

(b) The Company does not have any Property, Plant and Equipment and Intangible Assets and hence reporting under clause (i)(b), (c), and (d) of the Order is not applicable.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) In respect of its Inventory: -

a) As explained to us, the company has not purchased/sold goods during the financial period, and did not have any inventory, the requirement of reporting on physical verification of stocks or maintenance of inventory records as per paragraph (3) clause (ii)a, of the order is not applicable.

b) The Company has not been sanctioned working capital limits in excess of ₹5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii) The Company has not made any investments in, companies, firms, Limited Liability Partnerships, and not granted any unsecured loans to other parties, during the year.

(a) The Company has not provided any loans or advances in the nature of loans or stood guarantee, or provided security to any other entity during the year, and hence reporting under clause (iii)(a) of the Order is not applicable.

(b) In our opinion, the investments made during the year are, prima facie, not prejudicial to the Company's interest.

(c) During the year the Company has not granted any Loan. Hence reporting under clause (iii) (c) (d) (e) and of the Order is not applicable.



(f) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

iv) In our opinion and according to the information and explanations given to us, the company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of loans, granted, investments made and guarantees and securities provided, as applicable.

v) In our opinion and according to the information and explanations given to us, the company has not accepted any public deposits under the provisions of Section 73 to 76 or any other relevant provision of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 1975 framed there under. Hence reporting under clause 3(v) of the order is not applicable.

vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.

vii) In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

viii) There were no transaction relating to previously unrecorded income, that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix) (a) The Company has not taken any loan or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the order is not applicable.

(b) The Company has not been declared willful defaulter by any bank or Financial Institution or Government or any Government authority.

(c) The Company has not taken any term loan during the year and there is no outstanding term loan at the beginning of the year and hence reporting under clause 3(ix)(C) of the order is not applicable.

(d) On an overall examination of the Financial Statements of the Company, Fund raised on short term basis have, Prima facie, not been used during the year for long term purposes by the Company.



- (e) On an overall examination of the Financial Statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries if any.
- (f) The Company has not raised any loan during the year hence reporting on clause 3(ix)(f) of the order is not applicable.
- x) (a) As this company is a Private Limited Company the question of raising moneys by way of initial public offer or further public offer (including debt instruments) does not arise, hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No reports under subsection (12) of section 143 of the Companies Act has been filed in Form – ADT-4 as prescribed under rule 13 of Companies (Audit & Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- xii) As the Company is not a Nidhi Company, accordingly clause (xii) of paragraph 3 of the order is not applicable to the Company.
- xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the Internal Audit reports for the year under audit, issued to the company during the year and till date in determining the nature, timing and extent of our audit procedures.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with its Directors or persons connected with its Directors, and hence provision of section 192 of the Companies Act, 2013 have not applicable to the Company. Accordingly, clause (xv) of the paragraph 3 of the Order is not applicable.
- xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), 3(xvi)(b), 3(xvi)(c) of the order is not applicable.
- (b) In our opinion, there is no core investment Company within the group as defined in core investment Companies (Reserve Bank) direction 2016, and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.



(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements and our knowledge and Board of Directors and Managements plans and based on our examination of evidence supporting the assumptions, noting has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when the fall due with the period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future violability of the Company. We further state that our reporting is based on facts up to the date of audit reports and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharge by the Company as and when the fall due.

(xx) Corporate Social Responsibility (CSR) is not applicable to this Company as specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a),3(xx)(b) of the Order is not applicable for this year.

For and on Behalf of  
P. Karmakar & CO.  
Chartered Accountants  
Firm Registration No: 0326871E



(P. M. Karmakar)  
Proprietor.

Membership No: -051478  
UDIN No: - 24051478BKFUJW7841  
Place: Kolkata  
Dated: - 21-05-2024



**WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)**  
**STANDALONE BALANCE SHEET AS AT MARCH 31, 2024**  
**CIN: U05000TN2015PTC151924**

Particulars	Note	Amount in Rs. Lakhs	
		As at Mar 31, 2024	As at March 31, 2023
<b>I. ASSETS</b>			
<b>1 Current assets</b>			
(a) Financial assets			
(i) Cash and cash equivalents	4	4.39	0.89
(ii) Other current assets	5	0.04	0.30
<b>Total Assets</b>		<b>4.43</b>	<b>1.19</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	6	13.50	5.50
(b) Other Equity	7	(11.01)	(9.47)
<b>Total Equity</b>		<b>2.49</b>	<b>(3.97)</b>
<b>2 Current liabilities</b>			
(a) Financial liabilities			
(i) Other financial liabilities	8		
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		1.93	5.16
<b>Total current liabilities</b>		<b>1.93</b>	<b>5.16</b>
<b>Total Equity and Liabilities</b>		<b>4.42</b>	<b>1.19</b>

Summary of significant accounting policies 1&2  
 The accompanying notes are an integral part of the financial statements.  
 For and on Behalf of  
 P. Karmakar & CO.  
 Chartered Accountants  
 Firm Registration No: 0326871E

*P. M. Karmakar*  
 (P. M. Karmakar)  
 Proprietor.  
 Membership No: -051478  
 UDIN: 24051478BKFUJW7841  
 Place: Kolkata  
 Dated: 21/05-2024



For and on behalf of the board of directors

*Ramakanth V Akula*  
 Director  
 RAMAKANTH V AKULA  
 DIN No:07107616

*R Sureshkumar*  
 Director  
 R SURESHKUMAR  
 DIN No:07268173

**WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)**  
**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024**  
**CIN: U05000TN2015PTC151924**

Particulars	Note	Amount in Rs. Lakhs	
		For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
I Revenue from operations		-	-
II Other income		-	-
III Total income (I+II)		-	-
IV Expenses:			
a) Finance costs	9	0.03	0.01
b) Other expenses	10	1.51	0.89
Total expenses (IV)		1.54	0.91
V Profit/ (loss) before tax (III-IV)		(1.54)	(0.91)
VI Tax expenses			
a) Current tax		-	-
b) Deferred tax		-	-
Total tax expense (VI)		-	-
VII Profit for the year (V-VI)		(1.54)	(0.91)
VIII Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss			
(i) Re-measurements of defined benefit plans		-	-
(ii) Income tax relating to above		-	-
Total other comprehensive income		-	-
IX Total comprehensive income for the year (VII+VIII)		(1.54)	(0.91)
Earnings per equity share (Nominal value per share Rs.10/-)	11		
a) Basic		(1.14)	(1.65)
b) Diluted		(1.14)	(1.65)

Summary of significant accounting policies 1&2

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

For and on Behalf of

P. Kamakar & CO.

Chartered Accountants

Firm Registration No: 0326871E

(P. M. Kamakar)

Proprietor.

Membership No: -051478

UDIN: 24051478BKFUUW7841

Place: Kolkata

Dated: 21/05-2024



For and on behalf of the board of directors

*Ramakanth V Akula*

Director

RAMAKANTH V AKULA

DIN No:07107616

*R Sureshkumar*

Director

R SURESHKUMAR

DIN No:07268173

**WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)**  
**STATEMENT OF STANDALONE CASHFLOW FOR THE PERIOD ENDED MARCH 31, 2024**  
**CIN: U05000TN2015PTC151924**

Amount in Rs. Lakhs

Particulars	For the Year	
	ended Mar 31, 2024	For the Year ended Mar 31, 2023
<b>Cash flows from operating activities</b>		
Profit before taxation	(1.54)	(0.91)
<b>Working capital changes:</b>		
Decrease / (Increase) in other current assets .	0.27	0.45
Increase / (Decrease) in trade payables	(3.23)	(0.99)
Cash generated from operations	(4.50)	(1.46)
<b>Net cash from operating activities</b>	<b>(4.50)</b>	<b>(1.46)</b>
<b>Cash flows from financing activities</b>		
Transaction cost related to equity	-	-
Proceeds from issue of share capital	8.00	-
<b>Net cash used in financing activities</b>	<b>8.00</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>3.50</b>	<b>(1.46)</b>
Cash and cash equivalents at beginning of year	0.89	2.34
<b>Cash and cash equivalents as at March 31, 2024 (Refer note 4)</b>	<b>4.39</b>	<b>0.89</b>

Summary of significant accounting policies 1&2

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

For and on Behalf of

P. Karmakar & CO.

Chartered Accountants

Firm Registration No: 0326871E



(P. M. Karmakar)

Proprietor.

Membership No: -051478

UDIN: 24051478BKFUUW7841

Place: Kolkata

Dated: 21/05-2024



For and on behalf of the board of directors



-Director  
 RAMAKANTH V AKULA  
 DIN No:07107616



Director  
 R SURESHKUMAR  
 DIN No:07268173

WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)  
Notes to financial statement

Note No. : 4

Amount in Rs. Lakhs

Cash and cash equivalents	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
Particulars		
Balances with banks On current accounts	4.39	0.89
<b>Total</b>	<b>4.39</b>	<b>0.89</b>

Note No. : 5

Amount in Rs. Lakhs

Other Assets	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
Particulars		
Advances other than capital advances Other Current Assets	0.04	0.30
<b>Total</b>	<b>0.04</b>	<b>0.30</b>



**WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)**

**Notes to financial statement**

Note No. : 6

Amount in Rs. Lakhs

Equity Share capital Particulars	As at Mar 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
(a) <b>Authorised</b> Equity shares of par value Rs. 10/- each	1,50,000	15.00	75,000	7.50
(b) <b>Issued, subscribed and fully paid up</b> At the beginning of the year	55,000	5.50	55,000	5.50
Add: Issued during the year	80,000	8.00	-	-
Equity shares of par value Rs. 10/- each	<b>1,35,000</b>	<b>13.50</b>	<b>55,000</b>	<b>5.50</b>

(c) Reconciliation of number and amount of equity shares outstanding:

Amount in Rs. Lakhs

Particulars	As at Mar 31, 2024		As at March 31, 2023	
	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	55,000	5.50	55,000	5.50
Add: Issued during the year	80,000	8.00	-	-
<b>At the end of the period</b>	<b>1,35,000</b>	<b>13.50</b>	<b>55,000</b>	<b>5.50</b>

(d) Terms / Rights attached to Equity shares :

The Company has only Equity shares having a per value of Rs. 10.00 per share. Each holder of Equity shares are entitled to receive dividend as declared from time to time and entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(e) Shares held by holding/ultimate holding company and/or their subsidiaries/associates :

Name of the Company (Relationship)	As at Mar 31, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
The Waterbase Limited	1,35,000	100	55,000	100
<b>(Holding Company)</b>	<b>1,35,000</b>	<b>100</b>	<b>55,000</b>	<b>100</b>

(f) Shareholders holding more than 5 % of the equity shares in the Company :

Name of the shareholders	As at Mar 31, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
The Waterbase Limited	1,35,000	100.00	55,000	100.00



**WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)**  
**Notes to financial statement**

**Note No. : 7** Amount in Rs. Lakhs

Other Equity	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
Particulars		
Securities Premium		
At the beginning and end of the year	-	-
Retained earnings		
Opening balance	(9.47)	(8.56)
Add: Transaction cost related to equity	-	-
Add: Profit / (loss) for the year ended	(1.54)	(0.91)
<b>Total</b>	<b>(11.01)</b>	<b>(9.47)</b>

**Note No. : 8** Amount in Rs. Lakhs

Other financial liabilities	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
Particulars		
Financial liabilities at amortized cost		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		
Related Party	-	3.64
Others	1.93	1.52
Liabilities for Expense	-	-
<b>Total</b>	<b>1.93</b>	<b>5.16</b>



**WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)**

**Notes to financial statement**

Note No. : 9

Amount in Rs. Lakhs

Finance costs		
Particulars	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
Bank Charges	0.03	0.01
<b>Total</b>	<b>0.03</b>	<b>0.01</b>

Note No. : 10

Amount in Rs. Lakhs

Other expenses		
Particulars	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
Rent	0.12	0.12
Rates & Taxes	-	-
Professional Fees	0.70	0.28
Printing & Stationery	-	-
General Expenses	0.58	-
Filing Fees & Registration Charges	0.01	0.38
Auditors' Remuneration Statutory audit	0.11	0.11
<b>Total</b>	<b>1.51</b>	<b>0.89</b>

Note No. : 11

Earnings per Share:		
Particulars	For the Year ended Mar 31, 2024	For the Year ended Mar 31, 2023
Amount used as the numerator (Rs.) Profit/(Loss) after Tax - (A)	(1.54)	(0.91)
Weighted average number of Equity Shares outstanding used as the denominator for computing Basic Earnings per Share - (B)	1,35,000	55,000
Weighted average number of Equity Shares outstanding used as the denominator for computing Diluted Earnings per Share - (C)	1,35,000	55,000
Nominal value of Equity Shares (Rs.)	10	10
Basic Earnings per Share (Rs.) (A/B)	(1.14)	(1.65)
Diluted Earnings per Share (Rs.) (A/C)	(1.14)	(1.65)



**WATERBASE FROZEN FOODS PVT LTD (Formerly known as SAATATYA VISTAAR OORJA BENGALURU PRIVATE LIMITED)**

CIN: U06000TN2015PTC151924

Registered Office: Thapar house, 37, Montleth Road, Egmore, Chennai - 600 008

Formerly Registered Office: 7/4, THAPAR NIKETAN, BRUNTON ROAD, BENGALORE, KARNATAKA

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

S.No.	Particulars	Quarter ended		Year Ended	
		Mar 31, 2024 Unaudited	Dec 31, 2023 Unaudited	Mar 31, 2023 Unaudited	Mar 31, 2023 Audited
I	Revenue from operations	-	-	-	-
II	Other income	-	-	-	-
III	Total income (I+II)	-	-	-	-
IV	Expenses	-	-	-	-
	Cost of materials consumed	-	-	-	-
	Purchases of stock-in-trade	-	-	-	-
	Changes in inventories of finished goods, work-in-progress, stock-in-trade & Biological assets	-	-	-	-
	Employee benefits expense	-	-	-	-
	Finance costs	-	-	-	-
	Depreciation and amortization expenses	0.01	0.00	0.00	0.01
	Other expenses	-	-	-	-
	Total expenses	0.76	0.15	0.10	0.89
V	Profit before tax (III-IV)	0.77	0.15	0.10	1.54
VI	Tax expense:	(0.77)	(0.15)	(0.10)	(1.54)
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	-	-	-
	Total tax expense	-	-	-	-
VII	Profit for the period/year (V-VI)	(0.77)	(0.15)	(0.10)	(0.91)
VIII	Other comprehensive income	-	-	-	-
	(a) Items that will not be reclassified to profit or loss	-	-	-	-
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
IX	Total comprehensive income for the period/year (VII+VIII)	(0.77)	(0.15)	(0.10)	(0.91)
X	Paid-up equity share capital (Face value: Rs. 10 per share)	13.50	5.50	5.50	5.50
XI	Other equity	-	-	-	-
XII	Earnings per equity share (of Rs. 10 each) - not annualised (in Rs.):				
	(a) Basic	(0.57)	(0.28)	(0.18)	(1.14)
	(b) Diluted	(0.57)	(0.28)	(0.18)	(1.14)

Summary of significant accounting policies 1&2  
The accompanying notes are an integral part of the financial statements.

For and on behalf of the board of directors

*Ramakanth V Akula*

Director  
RAMAKANTH V AKULA  
DIN No:07107616



Firm Registration No: 0326871E

Chartered Accountants

P. Karmakar & CO.

For and on Behalf of

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

Summary of significant accounting policies 1&2

*R Sureshkumar*

Director  
R SURESHKUMAR  
DIN No:07268173

Proprietor:

Membership No: -051478

UDIN: 24051478BK/UUW7841

Place: Kolkata

Dated: 21/05-2024