SOLITARIO LAB GROWN PRIVATE LIMITED

(CIN: U32111PN2023PTC221023)

(Address: S/No 130/4, Spacia F First Floor, Office 3,4 Wakad, Pune-411057)

Balance Sheet as at 31 March 2024

(In Rs)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	1	10,00,000	-
(b) Reserves and Surplus	2	55,89,302	-
Total		65,89,302	-
(2) Non-current liabilities			
(a) Long-term Borrowings	3	-	-
(b) Deferred Tax Liabilities (net)	4	24,054	-
Total		24,054	-
(3) Current liabilities			
(a) Short-term Borrowings	5	2,23,25,000	-
(b) Trade Payables	6		
- Due to Micro and Small Enterprises		-	-
- Due to Others		5,55,88,237	-
(c) Other Current Liabilities	7	-	-
(d) Short-term Provisions	8	33,03,734	-
Total		8,12,16,971	-
Total Equity and Liabilities		8,78,30,327	-
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	9	56,59,515	-
(b) Long term Loans and Advances	10	1,14,80,017	-
Total		1,71,39,532	-
(2) Current assets			
(a) Inventories	11	6,29,61,130	-
(b) Trade Receivables	12	10,00,030	-
(c) Cash and cash equivalents	13	16,89,693	-
(d) Short-term Loans and Advances	14	50,39,942	-
(e) Other Current Assets	15	-	-
Total		7,06,90,795	-
Total Assets		8,78,30,327	-

See accompanying notes to the financial statements

As per our report of even date

For ASHISH R. MALPANI & CO

Chartered Accountants

Firm's Registration No. 119566W

ASHISH R. MALPANI

PROPRIETOR

Membership No. 107164

UDIN: 24107164BKFVWB9446

Place: PUNE

Date: 9 September 2024

For and on behalf of the Board

RICKY VASANDANI

DIRECTOR

10181261

KEDAR SINGH

DIRECTOR

06971677

Place: PUNE

Date: 9 September 2024

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

SOLITARIO LAB GROWN PVT. LTD. PUNE

SOLITARIO LAB GROWN PRIVATE LIMITED
(CIN: U32111PN2023PTC221023)
(Address: S/No 130/4, Spacia F First Floor, Office 3,4 Wakad, Pune-411057)
Statement of Profit and loss for the year ended 31 March 2024

(In Rs)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	16	6,28,53,069	-
Other Income	17	-	-
Total Income		6,28,53,069	-
Expenses			
Cost of Material Consumed	18	32,06,178	-
Purchases of Stock in Trade	19	9,30,16,535	-
Change in Inventories of work in progress and finished goods	20	(6,29,61,130)	-
Employee Benefit Expenses	21	-	-
Finance Costs	22	1,16,114	-
Depreciation and Amortization Expenses	23	2,00,485	-
Other Expenses	24	2,17,21,776	-
Total expenses		5,52,99,958	-
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		75,53,111	-
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		75,53,111	-
Extraordinary Item		-	-
Profit/(Loss) before Tax		75,53,111	-
Tax Expenses	25		
- Current Tax		19,39,755	-
- Deferred Tax		24,054	-
Profit/(Loss) after Tax		55,89,302	-
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic	26	55.89	-
-Diluted	26	55.89	-

See accompanying notes to the financial statements

As per our report of even date
For ASHISH R. MALPANI & CO
Chartered Accountants
Firm's Registration No. 119566W

ASHISH R. MALPANI
PROPRIETOR
Membership No. 107164
UDIN: 24107164BKFVWB9446
Place: PUNE
Date: 9 September 2024

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

For and on behalf of the Board

RICKY VASANDANI
DIRECTOR
10181261

KEDAR SINGH
DIRECTOR
06971677

Place: PUNE
Date: 9 September 2024

SOLITARIO LAB GROWN PVT. LTD. PUNE

1 Share Capital

(In Rs)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 100000 (Previous Year -) Equity Shares	10,00,000	-
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 100000 (Previous Year -) Equity Shares paid up	10,00,000	-
Total	**10,00,000**	-

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
Equity Shares	**No. of shares**	(In Rs)	**No. of shares**	(In Rs)
Opening Balance	-	-	-	-
Issued during the year	1,00,000	10,00,000	-	-
Deletion during the year	-	-	-	-
Closing balance	**1,00,000**	**10,00,000**	-	-

(ii) Rights, preferences and restrictions attached to shares

(iii) Shares held by Holding company, its Subsidiaries and Associates

Particulars	31 March 2024		31 March 2023	
	No of Shares	(In Rs)	**No of Shares**	(In Rs)

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
Name of Shareholder	**No. of shares**	In %	**No. of shares**	In %
RICKY HIRO VASANDANI	67000	67.00%		
YASHODHARA CONSULTIVE LLP	33000	33.00%		

(v) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
RICKY HIRO VASANDANI	Equity	67000	67.00%	67.00%
YASHODHARA CONSULTIVE LLP	Equity	33000	33.00%	33.00%





SOLITARIO LAB GROWN PRIVATE LIMITED

Notes forming part of the Financial Statements

2 Reserves and Surplus

(In Rs)

Particulars	31 March 2024	31 March 2023
Statement of Profit and loss		
Balance at the beginning of the year	-	-
Add: Profit during the year	55,89,302	-
Balance at the end of the year	55,89,302	-
Total	**55,89,302**	-

3 Long term borrowings

(In Rs)

Particulars	31 March 2024	31 March 2023
Total	-	-

4 Deferred tax liabilities Net

(In Rs)

Particulars	31 March 2024	31 March 2023
Deferred Tax	24,054	-
Total	**24,054**	-

5 Short term borrowings

(In Rs)

Particulars	31 March 2024	31 March 2023
Unsecured Loans and advances from related parties		
-Ricky Vasandani	2,23,25,000	-
Total	**2,23,25,000**	-

6 Trade payables

(In Rs)

Particulars	31 March 2024	31 March 2023
Due to others	5,55,88,237	-
Total	**5,55,88,237**	-

6.1 Trade Payable ageing schedule as at 31 March 2024

(In Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	5,55,88,237				5,55,88,237
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					5,55,88,237
MSME - Undue					
Others - Undue					
Total					5,55,88,237

SOLITARIO LAB GROWN PVT. LTD. PUNE

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

SOLITARIO LAB GROWN PRIVATE LIMITED

Notes forming part of the Financial Statements

6.2 Trade Payable ageing schedule as at 31 March 2023

(In Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others					-
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					-
MSME - Undue					
Others - Undue					
Total					-

7 Other current liabilities

(In Rs)

Particulars	31 March 2024	31 March 2023
Total	-	-

8 Short term provisions

(In Rs)

Particulars	31 March 2024	31 March 2023
Others		
-Audit Fees Payable	1,80,000	-
-Profession Tax Payable	30,100	-
-Provision for Income Tax	19,39,755	-
-Rent Payable	6,67,312	-
-Salary Payable	1,28,000	-
-TDS Payable	3,58,567	-
Total	**33,03,734**	-

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

SOLITARIO LAB GROWN PVT. LTD. PUNE

SOLITARIO LAB GROWN PRIVATE LIMITED

Notes forming part of the Financial Statements

9 Property, Plant and Equipment

(In Rs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
(i) Property, Plant and Equipment										
Furniture and Fixture		58,60,000		58,60,000		2,00,485		2,00,485	56,59,515	-
Total	-	58,60,000	-	58,60,000	-	2,00,485	-	2,00,485	56,59,515	-
Previous Year										

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

SOLITARIO LAB GROWN PVT. LTD. PUNE

SOLITARIO LAB GROWN PRIVATE LIMITED

Notes forming part of the Financial Statements

10 Long term loans and advances

(In Rs)

Particulars	31 March 2024	31 March 2023
Others -Store Rent Deposit	1,14,80,017	-
Total	**1,14,80,017**	**-**

11 Inventories

(In Rs)

Particulars	31 March 2024	31 March 2023
Finished goods	6,29,61,130	-
Total	**6,29,61,130**	**-**

12 Trade receivables

(In Rs)

Particulars	31 March 2024	31 March 2023
Secured considered good	10,00,030	-
Total	**10,00,030**	**-**

12.1 Trade Receivables ageing schedule as at 31 March 2024

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	10,00,030					10,00,030
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						10,00,030
Undue - considered good						
Total						**10,00,030**

SOLITARIO LAB GROWN PVT. LTD. PUNE

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

Notes forming part of the Financial Statements

12.2 Trade Receivables ageing schedule as at 31 March 2023

(In Rs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good						-
Undisputed Trade Receivables-considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						-
Undue - considered good						
Total						-

13 Cash and cash equivalents

(In Rs)

Particulars	31 March 2024	31 March 2023
Cash on hand	16,88,333	-
Balances with banks in current accounts	1,360	-
Total	**16,89,693**	-

14 Short term loans and advances

(In Rs)

Particulars	31 March 2024	31 March 2023
Balances with Government Authorities		
-GST Credit	44,17,631	-
-TDS Receivable	5,00,359	-
Others		
-Internet Deposit	4,000	-
-Prepaid Insurance	1,17,952	-
Total	**50,39,942**	-

15 Other current assets

(In Rs)

Particulars	31 March 2024	31 March 2023
Total	-	-

16 Revenue from operations

(In Rs)

Particulars	31 March 2024	31 March 2023
Sale of products	6,28,53,069	-
Total	**6,28,53,069**	-

SOLITARIO LAB GROWN PVT. LTD. PUNE

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

SOLITARIO LAB GROWN PRIVATE LIMITED

Notes forming part of the Financial Statements

17 Other Income

(In Rs)

Particulars	31 March 2024	31 March 2023
Total	-	-

18 Cost of Material Consumed

(In Rs)

Particulars	31 March 2024	31 March 2023
Packing Material Consumed		
Opening stock	-	-
Purchases	1,96,178	-
Less: Closing stock	-	-
Total	**1,96,178**	-
Stores & Spares consumed		
Opening stock	-	-
Purchases	30,10,000	-
Less: Closing stock	-	-
Total	**30,10,000**	-
Total	**32,06,178**	-

19 Purchases of stock in trade

(In Rs)

Particulars	31 March 2024	31 March 2023
Purchases	9,30,16,535	-
Total	**9,30,16,535**	-

20 Change in Inventories of work in progress and finished goods

(In Rs)

Particulars	31 March 2024	31 March 2023
Opening Inventories		
Finished Goods	-	-
Less: Closing Inventories		
Finished Goods	6,29,61,130	-
Total	**(6,29,61,130)**	-

21 Employee benefit expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Total	-	-

22 Finance costs

(In Rs)

Particulars	31 March 2024	31 March 2023
Interest expense		
-Bank Charges	1,16,114	-
Total	**1,16,114**	-

SOLITARIO LAB GROWN PVT. LTD. PUNE

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

23 Depreciation and amortization expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Depreciation	2,00,485	-
Total	**2,00,485**	**-**

24 Other expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Advertisement Expenses	37,33,094	-
Audit Fees	2,00,000	-
Conveyance	4,79,860	-
Electricity Expenses	87,720	-
Insurance	59,248	-
Maintenance Charges	3,62,744	-
Mall Charges	3,75,992	-
Minimum Guarantee Expenses	5,62,500	-
Mobile and Internet Expenses	99,162	-
Office Expenses	1,86,050	-
Packing Charges	1,48,470	-
Printing and Stationery	61,698	-
Product Shoot Charges	3,66,000	-
Professional Fees	93,603	-
Rates and Taxes	1,89,179	-
Salary	44,12,678	-
Sales Promotion Expenses	20,37,500	-
Shop Expenses	1,45,800	-
Store Rent	79,14,892	-
Travelling Expenses	2,05,586	-
Total	**2,17,21,776**	**-**

25 Tax Expenses

(In Rs)

Particulars	31 March 2024	31 March 2023
Current Tax		
-Income Tax	19,39,755	-
Deferred Tax		
-Deferred Tax	24,054	-
Total	**19,63,809**	**-**

SOLITARIO LAB GROWN PVT. LTD. PUNE

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

26 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (In Rs)	55,89,302	-
Weighted average number of Equity Shares	1,00,000	-
Earnings per share basic (Rs)	55.89	-
Earnings per share diluted (Rs)	55.89	-
Face value per equity share (Rs)	10	-

27 Micro and Small Enterprise

(In Rs)

Particulars	31 March 2024		31 March 2023	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	-	-	-	-
Principal amount paid beyond appointed date	-	-	-	-
Interest due and payable for the year	-	-	-	-
Interest accrued and remaining unpaid	-	-	-	-

28 Related Party Disclosure

(i) List of Related Parties

	Relationship
Solitario	Directors Firm
Ricky Hiro Vasandani	Director

(ii) Related Party Transactions

(In Rs)

Particulars	Relationship	31 March 2024	31 March 2023
Purchases			
- Solitario	Directors Firm	4,24,63,866	-

(iii) Related Party Balances

(In Rs)

Particulars	Relationship	31 March 2024	31 March 2023
Sundry Creditors			
- Solitario	Directors Firm	19,389	-
Short term borrowings			
- Ricky Hiro Vasandani	Director	2,23,25,000	-

ASHISH R. MALPANI & CO. Chartered Accountants PUNE

SOLITARIO LAB GROWN PVT. LTD. PUNE

SOLITARIO LAB GROWN PRIVATE LIMITED

Notes forming part of the Financial Statements

29 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	0.87		
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	3.39		
(c) Debt Service Coverage Ratio	Earning available for Debt Service / Debt Service	-	-	
(d) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	169.65%		
(e) Inventory turnover ratio	Total Turnnover / Average Inventories	2.00		
(f) Trade receivables turnover ratio	Total Turnover / Average Account Receivable	125.70		
(g) Trade payables turnover ratio	Total Purchases / Average Account Payable	3.46		
(h) Net capital turnover ratio	Total Turnover / Net Working Capital	(5.97)		
(i) Net profit ratio	Net Profit / Total Turnover	8.89%		
(j) Return on Capital employed	Earning before interest and taxes / Capital Employed	26.50%		
(k) Return on investment	Return on Investment / Total Investment			

For ASHISH R. MALPANI & CO
Chartered Accountants
Firm's Registration No. 119566W

ASHISH R. MALPANI
PROPRIETOR
Membership No. 107164

UDIN: 24107164BKFVWB9446
Place: PUNE
Date: 9 September 2024

For and on behalf of the Board

RICKY VASANDANI
DIRECTOR
10181261

KEDAR SINGH
DIRECTOR
06971677

Place: PUNE
Date: 9 September 2024