

MILLION FOLLOWS PVT LTD

222-C, SIDDHI VINAYAK TOWER, SUR NO. 212/2, TP - 84 B/H DCP OFFICE, OFF S G HIGHWAY, MAKARABA AHMEDABAD
Ahmedabad GJ 380051 IN

CIN: U72900GJ2020PTC118124

Date: 10/06/2022

To,
CA Hardik Mevada
Mevada & Co.
Chartered Accountants.

Management Representation Certificate

This representation letter is provided in connection with your audit of the financial statements of our Company **Million Follows Pvt Ltd** for the year ended for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of our company as of 31st March, 2022 and of the results of operations for the year then ended.

We acknowledge our responsibility for preparation of financial statements in accordance with the applicable legal requirements and recognized accounting policies and practices, including the Accounting Standards issued by the Institute of Chartered Accountants of India.

We confirm, to the best of our knowledge and belief, the following representations:

Accounting Policies

1. The accounting policies which are material or critical in determining the results of operations for the year or financial position are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis.

Assets

2. The company has a satisfactory title to all assets and there are no liens or encumbrances on the company's assets.
3. No Benami Properties Held by the Company.

Fixed Assets

4. The Company does not own any fixed assets during the financial year.

Investments

5. Company does not own any investment during the current financial year.

Other Current Assets

6. In the opinion of the Board of Directors, other current assets have a value on realization in the ordinary course of the company's business which is at least equal to the amount at which they are stated in the balance sheet.

Liabilities

7. We have recorded all known liabilities in the financial statements.

MILLION FOLLOWS PRIVATE LIMITED

MILLION FOLLOWS PRIVATE LIMITED

DIRECTOR
Goswami

Shruti
DIRECTOR

MILLION FOLLOWS PVT LTD

222-C, SIDDHI VINAYAK TOWER, SUR NO. 212/2, TP - 84 B/H DCP OFFICE, OFF S G HIGHWAY, MAKARABA AHMEDABAD
Ahmedabad GJ 380051 IN

CIN: U72900GJ2020PTC118124

Contingent Liabilities, Provisions for Claims and Losses

8. Contingent liabilities disclosed in the notes to the financial statements, if any, do not include any contingencies which are likely to result in a loss and which, therefore, require adjustment of assets or liabilities.

Provision has been made in the accounts for all known losses and claims of material amounts. There have been no events subsequent to the balance sheet date which require adjustment of or disclosure in, the financial statements or notes thereto.

Profit And Loss Account

9. Except as disclosed in the financial statements, the results for the year were not materially affected by:
- a.) Transactions of a nature not usually undertaken by the company;
 - b.) Circumstances of an exceptional or non-recurring nature;
 - c.) Charges or credits relating to prior years;
 - d.) Changes in accounting policies.

General

10. Losses arising from sale and purchase commitments, Agreements and options to buy back assets previously old and Assets pledged as collateral, if any, have been properly recorded and, when appropriate, adequately disclosed in the financial statements.
11. There have been no irregularities involving management or employees who have a significant role in the system of internal control that could have a material effect on the financial statements.
12. The financial statements are free of material misstatements, including omissions.
13. The company has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.
14. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.
15. We are also herewith attaching you certified copy of financial statement of our company.

MILLION FOLLOWS PRIVATE LIMITED

For, Million Follows Pvt Ltd


DIRECTOR

Saurabh Goswami
Director
DIN : 03642213
Place : Ahmedabad
Date : 10/06/2022

MILLION FOLLOWS PRIVATE LIMITED



DIRECTOR

Sonali Choubey
Director
DIN : 08956004
Place : Ahmedabad
Date : 10/06/2022



301, Emerald Complex, Nr. Choice Restaurant,
Swastik Cross Roads, C.G Road, Ahmedabad - 380 009.
T : +91 79 4032 7675, +91 97253 93931
E: contact@mevada.in | W : www.mevada.in

Mevada & Co
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO,
THE MEMBERS OF
MILLION FOLLOWS PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS :

We have audited the accompanying financial statements of **MILLION FOLLOWS PRIVATE LIMITED**, having **CIN : U72900GJ2020PTC118124** which comprise the Balance Sheet as at 31st March 2022, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS :

The Company's Board of Directors is responsible for the matters 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 and of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

AUDITOR'S RESPONSIBILITY :

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





301, Emerald Complex, Nr. Choice Restaurant,
Swastik Cross Roads, C.G Road, Ahmedabad - 380 009.
T : +91 79 4032 7675, +91 97253 93931
E: contact@mevada.in | W : www.mevada.in

Mevada & Co
CHARTERED ACCOUNTANTS

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.


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

OPINION :

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022;
- in the case of the Statement of Profit and Loss, of the loss for the year ended on that date.

For Mevada & Co,
Chartered Accountants


CA Hardik Mevada
Partner

Mem No. : 130585

FRN : 130061W

PLACE : Ahmedabad

DATE : 25th July, 2022

UDIN:

MILLION FOLLOWS PVT LTD**CIN : U72900GJ2020PTC118124****BALANCE SHEET AS AT MARCH 31, 2022**

PARTICULARS	NOTE NO.	AS AT 2022	AS AT 2021
EQUITY AND LIABILITIES			
Shareholder's Funds :			
- Share Capital	1	1,00,000	1,00,000
- Reserves & Surplus	2	(8,34,580)	(6,44,487)
Current Liabilities :			
- Short Term Borrowings	3	8,15,000	5,75,000
- Trade Payables	4	8,850	-
- Other Current Liabilities	5	36,660	-
- Short Term Provisions	6	75,000	40,000
TOTAL		2,00,930	70,513
ASSETS			
Current Assets :			
- Cash & Cash Equivalents	7	1,97,430	70,513
- Other Current Assets	8	3,500	-
TOTAL		2,00,930	70,513
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS		1 To 13	

The figures of previous years have been regrouped, re-arranged and rounded off where-ever required to match with current year classification/disclosures.

MILLION FOLLOWS PRIVATE LIMITED

For Mevada & Co
Chartered Accountants

CA Hardik Mevada
Partner
M.NO. 130585
FRN : 130061W
Place : Ahmedabad
Date : 25/07/2022
UDIN :

For Million Follows Pvt Ltd

Saurabh Goswami
Director
DIN : 03642213

Sonali Choubey
Director
DIN : 08956004

Place : Ahmedabad
Date : 25/07/2022

MILLION FOLLOWS PVT LTD**CIN : U72900GJ2020PTC118124****STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON MARCH 31, 2022**

Particulars	NOTE NO.	YEAR ENDED 2022	YEAR ENDED 2021
<u>INCOMES</u>			
Revenue from Operations	9	2,89,271	-
Other Income	10	280	155
Total Revenue [A]		2,89,551	155
<u>EXPENSES</u>			
Employees' Benefit Expenses	11	3,50,253	3,30,702
Other Expenses	12	1,29,391	3,13,940
Total Expenses [B]		4,79,644	6,44,642
Profit/(Loss) before Tax		(1,90,093)	(6,44,487)
Tax Expense :			
- Deferred Tax Expense/ (Income)		-	-
Profit/(Loss) For the Period [A-B]		(1,90,093)	(6,44,487)
Earnings Per Share :			
- Basic		(19.01)	(64.45)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS		1 To 13	

The figures of previous years have been regrouped, re-arranged and rounded off where-ever required to match with current year classification/disclosures.

For Mevada & Co
Chartered Accountants

CA Hardik Mevada
Partner
M.NO. 130585
FRN : 130061W
Place : Ahmedabad
Date : 25/07/2022
UDIN :

MILLION FOLLOWS PRIVATE LIMITED MILLION FOLLOWS PRIVATE LIMITED

For Million Follows Pvt Ltd

Saurabh Goswami
Director
DIN : 03642213

Sonali Choubey
Director
DIN : 08956004

Place : Ahmedabad
Date : 25/07/2022

DIRECTOR

MILLION FOLLOWS PVT LTD

RATIO ANALYSIS MARCH 31, 2022							
CIN : U72900GJ2020PTC118124							
Sr. No	Ratio Analysis	Numerator	Amount	Denominator	Amount	31-03-2022	31-03-2021
1	Current Ratio	Current Assets	2,00,930.00	Current Liabilities	9,35,510.00	0.215	0.115
2	Debt Equity Ratio	Total Liabilities	-	Shareholder's Equity	(7,34,580.00)	0.000	0.000
3	Debt Service Coverage Ratio	Net Operating Income	(1,90,093.00)	Debt Service	-	0.000	0.000
4	Return on Equity Ratio	Profit for the period	(1,90,093.00)	Avg. Shareholders Equity	(6,39,533.50)	0.297	2.367
5	Inventory Turnover Ratio	Cost of Goods sold	-	Average Inventory	-	0.000	0.000
6	Trade Receivables Turnover Ratio	Net Credit Sales	-	Average Trade Receivables	-	0.000	0.000
7	Trade Payables Turnover Ratio	Total Purchases	-	Average Trade Payables	4,425.00	0.000	0.000
8	Net Capital Turnover Ratio	Net Sales	2,89,271.00	Average Working Capital	(7,34,580.00)	-0.394	0.000
9	Net Profit Ratio	Net Profit	(1,90,093.00)	Net Sales	2,89,271.00	-0.657	0.000
10	Return on Capital employed	EBIT	(1,90,093.00)	Capital Employed	(7,34,580.00)	0.259	1.184
11	Return on Investment	Return/Profit/Earnings	-	Investment	-	0.000	0.000

The figures of previous years have been regrouped, re-arranged and rounded off where-ever required to match with current year classification/disclosures.

For Mevada & Co
Chartered Accountants

Hardik Mevada

Partner

M.NO. 130585

FRN : 130061W

Place : Ahmedabad

Date : 25/07/2022

UDIN :

MILLION FOLLOWS PRIVATE LIMITED

For Million Follows Pvt Ltd

Saurabh Goswami

Director

DIN : 03642213

Place : Ahmedabad

Date : 25/07/2022

MILLION FOLLOWS PRIVATE LIMITED

Sonali Choubey

Director

DIN : 08956004

Place : Ahmedabad

Date : 25/07/2022

MILLION FOLLOWS PVT LTD

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

CIN : U72900GJ2020PTC118124

NOTE - 1 SHARE CAPITAL

Particulars	As At March 31,	
	2022	2021
AUTHORISED :		
- 10,000 Equity Shares of Rs.10/- each	1,00,000	1,00,000
	1,00,000	1,00,000
ISSUED & SUBSCRIBED :		
- 10,000 Equity Shares of Rs.10/- each, fully paidup	1,00,000	1,00,000
	1,00,000	1,00,000

1.1 Details of Share Holder holding more than 5% of shares :

Name of the Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No of Shares	% of Holding	No of Shares	% of Holding
Saurabh Goswami	5,000	50.00%	5,000	50.00%
Sonali Choubey	5,000	50.00%	5,000	50.00%
TOTAL	10,000	100.00%	10,000	100.00%

1.2 Reconciliation of number of shares outstanding is set out below:

Particulars	As At March 31,	
	2022	2021
Equity shares at the beginning of the year	10,000	10,000
Add: Shares issued during the current financial year	-	-
Equity shares at the end of the year	10,000	10,000

1.3 Shares held by promoters at the end of the year 31st March 2022

Name of the Shareholder	As at 31st March, 2022		
	No of Shares	% of total shares	% Change during the year
Saurabh Goswami	5,000	50.00%	-
Sonali Choubey	5,000	50.00%	-
TOTAL	10,000	-	-

1.4 Shares held by promoters at the end of the year 31st March 2021

Name of the Shareholder	As at 31st March, 2021		
	No of Shares	% of total shares	% Change during the year
Saurabh Goswami	5,000	50.00%	-
Sonali Choubey	5,000	50.00%	-
TOTAL	10,000	-	-

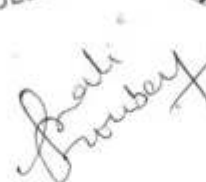
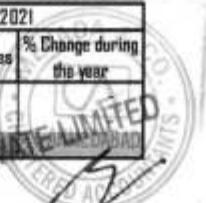
MILLION FOLLOWS PRIVATE LIMITED

DIRECTOR



MILLION FOLLOWS PRIVATE LIMITED

DIRECTOR

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

CIN : U72900GJ2020PTC118124

NOTE 2 RESERVES & SURPLUS				
Particulars	As At March 31,			
	2022		2021	
Surplus/(Deficit) in Statement of Profit and Loss:				
Opening Balance	(6,44,487)		(6,44,487)	(6,44,487)
Add: Profit / (Loss) for the year	(1,90,093)	(8,34,580)		
TOTAL		(8,34,580)		(6,44,487)

NOTE 3 SHORT TERM BORROWINGS				
Particulars	As At March 31,			
	2022		2021	
Loans and Advances from Related Parties:				
- Unsecured				5,75,000
- Saurabh Goswami		8,15,000		
TOTAL		8,15,000		5,75,000

NOTE 4 TRADE PAYABLES				
Particulars	As At March 31,			
	2022		2021	
Total outstanding dues of micro enterprises and small enterprises		-		-
Total outstanding dues of creditors other than micro enterprises and small enterprises		8,850		-
TOTAL		8,850		-

Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.

Trade Payables ageing schedule : As at 31, March 2022

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
1 MSME					-
2 Others	8850				8,850
3 Disputed dues- MSME					-
4 Disputed dues - Others					-
TOTAL	8,850				8,850

Trade Payables ageing schedule : As at 31, March 2021

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

DIRECTOR
Goswami

Joshi
DIRECTOR



MILEION FOLLOWS PRIVATE LIMITED

NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

CIN : U72900GJ2020PTC118124

NOTE: 5 OTHER CURRENT LIABILITIES

Particulars	As At March 31,	
	2022	2021
- GST Payable	36,660	-
TOTAL	36,660	-

NOTE: 6 SHORT TERM PROVISIONS

Particulars	As At March 31,	
	2022	2021
- Audit Fees	30,000	15,000
- Preliminary Expense	15,000	15,000
- ROC Compliance	10,000	5,000
- GST Return Filing Fees	10,000	-
- Accounting Fees	10,000	5,000
TOTAL	75,000	40,000

NOTE: 7 CASH & CASH EQUIVALENTS

Particulars	As At March 31,	
	2022	2021
Cash & Cash Equivalents:		
- Cash in hand	1,46,991	50,000
Balances with Banks:		
- On Current Accounts		
- ICICI Bank	50,439	20,513
TOTAL	1,97,430	70,513

NOTE: 8 OTHER CURRENT ASSETS

Particulars	As At March 31,	
	2022	2021
- TDS Unconsumed Challan	3,500	
TOTAL	3,500	

MILLION FOLLOWS PRIVATE LIMITED

DIRECTOR
Goswami

MILLION FOLLOWS PRIVATE LIMITED
Shah
DIRECTOR



NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

CIN : U729006J2020PTC118124

NOTE: 9 REVENUE FROM OPERATIONS

Particulars	As At March 31,	
	2022	2021
Sales	2,89,271	-
TOTAL	2,89,271	-

NOTE: 10 OTHER INCOME

Particulars	As At March 31,	
	2022	2021
Other Income	280	155
TOTAL	280	155

NOTE: 11 EMPLOYEES' BENEFIT EXPENSES

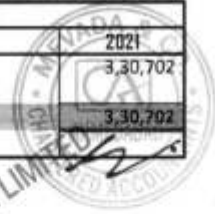
Particulars	As At March 31,	
	2022	2021
Salaries, Wages & Bonus	3,50,253	3,30,702
TOTAL	3,50,253	3,30,702

MILLION FOLLOWS PRIVATE LIMITED

DIRECTOR
Goswami

MILLION FOLLOWS PRIVATE LIMITED

DIRECTOR
Jal Choubey



NOTES TO ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

CIN : U72900GJ2020PTC118124

NOTE: 12 OTHER EXPENSES

Particulars	As At March 31,	
	2022	2021
Accounting Fees	5,000	5,000
Audit Fees	15,000	15,000
Bank Charges	41	240
Company Incorporation Charges	-	15,000
News Article Writing Fees	-	2,73,700
GST Return Filing Fees	10,000	-
Office Expenses	31,850	-
Professional Fees	7,500	-
Website Creation Expenses	55,000	-
ROC Compliances Exp	5,000	5,000
TOTAL	1,29,391	3,13,940

NOTE: 13

Significant accounting policies and practices adopted by the company are disclosed in the statement annexed to these financial statements as Annexure-1.

List of Related Parties

Name	Relationship
1 Saurabh Goswami	Director
2 Sonali Choubey	Director

Transaction During the year with Related Parties

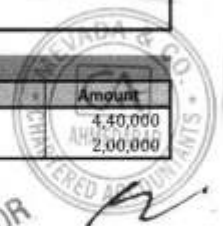
Nature of Transaction	Relation	Name of Person	Amount
Unsecured Loan Accepted	Director	Saurabh Goswami	4,40,000
Unsecured Loan Repaid	Director	Saurabh Goswami	2,00,000

MILLION FOLLOWS PRIVATE LIMITED

Saurabh Goswami
DIRECTOR

MILLION FOLLOWS PRIVATE LIMITED

Sonali Choubey
DIRECTOR



1 Basis of Accounting :

The financial statements are prepared in accordance with relevant accounting standards under the historical cost convention on accrual basis and as a going concern with revenues considered and expenses accounted for wherever possible on their accrual. The accounting policies are consistent with those used in the previous year.

2 Use of Estimates :

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations of during the reporting year. Although these estimates are based on management's best knowledge of current events and actions, actual result could differ from these estimates.

3 Fixed Assets :

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any attributable cost of bringing assets to its working condition for its intended use. Borrowing cost relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

4 Inventories :

As per management, there is no closing stock at the at the end of the Financial Year.

5 Revenue Recognition :

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The Company recognise sales of goods on transferring property of underlying goods to customers. Sales include all charges and duties collected.

6 Taxes on Income :

Provision for current tax is made annually based on the tax liability computed after considering tax allowances and deductions. The deferred tax asset/liability is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

7 Provisions, Contingent Liabilities and Contingent Assets :

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

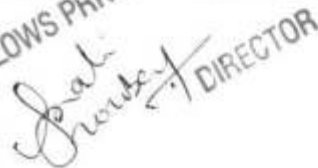
8 Accounting policies not specifically referred to are consistent with generally accepted accounting policies.

MILLION FOLLOWS PRIVATE LIMITED

DIRECTOR


G. S. Swamy

MILLION FOLLOWS PRIVATE LIMITED


J. S. Swamy
DIRECTOR