SHEETAL™
UNIVERSAL LIMITED

Office No. 348, 2nd Floor, Iskon Mall,
150 ft Ring Road, Rajkot - 360 005,
Gujarat, India. Tel : +91 281 2331559
Fax : +91 281 2331558

Date: 30.05.2024

TO:
National Stock Exchange of India Limited
Exchange Plaza
Bandra-Kurla Complex Bandra (E)
Mumbai – 400 051

Dear Sir / Madam,

Scrip Name: SHEETAL UNIVERSAL LIMITED
Trading Symbol: SHEETAL

Sub: Outcome of board meeting dated May 30, 2024

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI LODR, 2015, we wish to inform you that at the meeting of Board of Directors of the Company held today i.e. 30TH May 2024
Meeting start time: 01:00 p.m. Meeting end time: 6:35 p.m.,
the Board, has considered and approved the following

1. **Audited Financial Results of the Company** (standalone and consolidated) for year ended 31st March, 2024. The said results in the prescribed format along with Independent Auditors' Report are enclosed herewith.

2. Reason for not filing half yearly results: As per exchange mail dated 13.05.2024, company is yet to submit the financial result for half year ended on 30.09.2023. Therefore the comparative figures for second half year ended on 31.03.2024 is yet to compile. Exchange has given time up to **15th June 2024** for filing of September 2023 half yearly result. Therefore company will file result of second half year ended on 31.03.2024 along with that. Till that XBRL filing of audited result for 31.03.2024 is also not possible. So, once half yearly result get published, we will file XBRL document.

This is for your information and record please.

FOR SHEETAL UNIVERSAL LIMITED

HIREN VALLABHBHAI PATEL

Digitally signed by HIREN VALLABHBHAI PATEL
DN: C=IN, O=PERSONAL, T=4903,
OID.2.5.4.65=fb6844d8144646edaa251f6b323fe2c6,
Phone=db5bf369a29d3cc046d61dca0e294706c02f46a28970a1a
e6b85465fa72ec15a, PostalCode=360004, S=Gujarat,
SERIALNUMBER=502fe5f72b1a206cc1e425eff72b2fd39a188808
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Date: 2024-05-30 18:40:20
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HIREN VALLABHBHAI PATEL
(MANAGING DIRECTOR)
DIN: 06961714

SHEETAL UNIVERSAL LIMITED
Office No. 348, 2nd Floor, Iskon Mall,
150 ft Ring Road, Rajkot - 360 005,
Gujarat, India. Tel : +91 281 2331559
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Date: 30.05.2024

TO:
National Stock Exchange of India Limited
Exchange Plaza
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Mumbai – 400 051

Dear Sir / Madam,

Scrip Name: SHEETAL UNIVERSAL LIMITED
Trading Symbol: SHEETAL

Dear Sir / Madam

Sub.: Declaration regarding Auditors' Report with unmodified opinion for the financial year ended 31st March, 2024

Ref.: SEBI Circular CIR/CFD/CMD/56/2016 dated 27th May, 2016
SEBI Circular CIR/CFC/FAC/62/2016 dated 5th July, 2016

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulation, 2016 read with above referred SEBI Circulars and further to our filing of financial results for the year ended on 31st March, 2024 made with Stock Exchange, we hereby declare that the Statutory Auditors of the Company, M/s. V V PATEL & CO , Chartered Accountants have issued an Audit Report with unmodified opinion on the Audited Financial Results for the year ended 31st March, 2024.

We request to kindly take the same on record.

Thanking You

Yours faithfully,

FOR SHEETAL UNIVERSAL LIMITED

HIREN VALLABHBHAI PATEL
Digitally signed by HIREN VALLABHBHAI PATEL
Date: 2024.05.30 18:41:21

HIREN VALLABHBHAI PATEL
(MANAGING DIRECTOR)
DIN: 06961714

STANDALONE
STATUTORY AUDIT REPORT

F. Y. 2023-24

AUDITEE

SHEETAL UNIVERSAL LTD

ADD : OFFICE NO.348, 2ND FLOOR, ISCON MALL,150 FT RING ROAD,
RAJKOT - 360 005.

AUDITOR

V. V. Patel & Co
Chartered Accountants
202,Shreeji Krupa Complex,
Opp. Imperial Heights,
Nr. Big bazar,150 FT .Ring road,
Rajkot-360005
(M) 82380 63396

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENT

To,
The Members
Sheetal Universal Limited.
Rajkot.

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Sheetal Universal Limited.** ('the Company'), which comprise the balance sheet as at **31st March 2024**, the statement of profit and loss and the Cash Flow Statements for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

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 and subject to notes on accounts attached with financial statement, of the state of affairs of the Company as at 31st March, 2024 and its profit for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

V. PATEL & CO. FRN 118124W Chartered Accountants

Emphasis of Matter

The Company's management is responsible for carrying out the physical verification/ inspection of its Property plant and equipment on a regular basis. We have not independently carried out inspection of Property plant and equipment of the company during the financial year covered under audit. Any adjustment to the value of such assets as appearing in the balance sheet of the company may have effect on profit and net value of property plant and equipment of the company for the financial year ended on 31st March, 2024.

The company's management is responsible for carrying out balance confirmation and reconciliation with various trade receivable, trade payables, loans and advances and other balances as appearing in the balance sheet as on 31st March 2024, All these balances have not been independently verified by us except checking of balances confirmation on test check basis. Any adjustment to the value of such balances as appearing in the balance sheet of the company may have effect on the profit and value of the net balances of the company for period and year ended as at 31st March 2024.

Our opinion is not modified in respect of these matters.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors' Report (the" Reports") but does not include financial statements and our auditors' report thereon. The reports are expected to be made available to us after the date of this auditors' 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 during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility 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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance 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 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

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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.

Auditor's Responsibility

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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.

Conclude on the appropriateness of management's use of the going concerns 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.

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Chartered Accountants

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 Act, We give in the "Annexure –A" a statements on the matter specified in paragraphs 3 and 4 of the order. (CARO)

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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2015 as amended.

   e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

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Chartered Accountants

f) With respect to the adequacy of the internal financial controls over financial reporting 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 the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration has been paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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 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.

iv) A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or 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 (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on

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Chartered Accountants

behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

c) Based on the audit procedures that has been considered as 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) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement

v) The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For V V Patel & Company

Chartered Accountants

FRN: - 118124W

V. V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia

Partner.

Mem. No 122480.

Date:- .30/05/2024

Place: - Rajkot

UDIN: - **24122480BKAHTK6724**

Annexure - A to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Standalone financial statements for the year ended 31st March 2024.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i. **(a)** (i)The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

(ii)The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company acquire an immovable property for office use having Value of Rs.93.71 Lacs, as at Rajkot. Based on the examination of documents provided to us, we report that, the title deeds, of all the immovable properties were in the name of Company. however, based on leases agreement company has constructed buildings on lease hold land on its name. Based on the examination of documents provided to us, we report that, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment (Including Right of use of assets) or intangible assets during the year ended March 31, 2024.

(e) There are no proceedings initiated or are pending against the company for holding benami property under Prohibition of Benami Property Transaction Act 1988 and rules made thereunder.

ii. (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account

V. PATEL & CO. FRN 118124W Chartered Accountants

(b)According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 10.5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements filed by the Company with such banks or financial institutions are not in agreement with the unaudited books of account of the Company of the respective quarters. Details are as given below

Particulars	Stock as per Books of account (In Lacs Rs)(A)	Stock as per stock statement submitted with Financial Institutes (In Lacs Rs)(B)	Stock In Transit	Diff (In Lacs Rs) (A-B)	Explanation
Quarter 1	956.96	2342.49	1385.53	0.00	It is informed by the management that while submitting stock data with financial institute the company has erroneously counted Goods in transits/ Company Hold Original Bill of Lading as a stock for Drawing Power calculation.
Quarter 2	475.68	1622.84	1147.16	0.00	
Quarter 3	488.98	3396.05	2907.07	0.00	
Quarter 4	604.38	2582.38	1978.00	0.00	

iii. During the year, the Company has made investments in and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, In respect of which

(a) The Company has provided loans during the year and details of which are given below:

Particulars	Aggregate amount granted/provided during the year (In thousand Rs)	Balance Out standing as at balance sheet date (In thousand Rs)
Saumeshwar International Pvt. Ltd.	87.89	2123.06

The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or other parties

V. PATEL & CO. FRN 118124W Chartered Accountants

(b) The investments made and the terms and conditions of the grant of all the loans and advances in the nature of loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has not been stipulated as these loans are adhoc loan and repayable in one year as per the agreement between the parties.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties

(f) According to information and explanations given to us and based on the audit procedures performed, 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

iv. According to information and explanation given to us, The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and no order in this respect has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunals in regard to the Company. Hence reporting under clause 3(v) of the Order is not applicable.

vi. According to the information and explanations provided to us the maintenance of cost records under section 148(1) of the Act, in respect of the products dealt with by the Company, is not required. Hence reporting under clause 3(vi) of the Order is not applicable.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax (GST), Provident Fund Employees' State Insurance, Income-tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.

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FRN
118124W
Chartered Accountants

(b) There were no undisputed amounts payable in respect of GST, provided fund employees, State Insurance, Income-tax cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable

(c) There were no dues referred in sub clause (a) above which have not been deposited on account of disputes as at March 31, 2024.

viii. According to the information and explanations given to us, no transactions relating to previously unrecorded income were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year

ix. (a) The Company has not defaulted in repayments of loan or other borrowing from the financial institution, banks, government or debenture holder during the year. Accordingly, paragraph 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 loan during the year and there are no unutilized term loans 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, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company

(e) We report that the Company has neither taken any funds from any entity or person during the year nor it had any unutilized funds as at the beginning of the year of the funds raised through issue of shares or borrowings in the previous year and hence, reporting under clause 3 (ix)(e) of the Order is not applicable

(f) The Company has not raised any loans during the year and hence reporting under clause 3 (ix) (f) of the Order is not applicable.

x. (a) The Company has raised moneys by way of initial public offer on dated 11/12/2023 of 34,00,000 shares of face value of Rs 10/- each for cash at a price of ₹ 70/- per equity share including a share premium of ₹ 60/- per equity share (the "issue price") aggregating to ₹ 23.80 lakhs ("the issue") and fund has been used for the purpose for which it has been issued.

(b)According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

V. PATEL & CO. FRN 118124W Chartered Accountants

xi. (a) According to the information and explanations given to us, no fraud by the Company or on the company has been noticed or reported during the year.

(b) No report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report

(C) As represented to us by the Management there were no whistle blower complaints received by the Company during the year

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us, the Company is in compliance with the section 187 and 188 of The Companies Act,2013 where applicable for all transactions with the related parties and the detail of related party transaction have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) All companies Listed on Stock Exchanges in India must have an internal auditor. But Company has not appointed any Internal Auditor till now.

(b) As no internal audit report was available we have not considered any internal audit report for the period under audit.

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 non-cash transactions with directors or persons connected with him. Hence, Provision of section 192 of the act are not applicable.

xvi. (a) 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), (b) and (c) of the Order is not applicable

(D) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company

xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial

FRN 118124W Chartered Accountants

statements and our knowledge of the Board of Directors and Management plans based on examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not 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 We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report 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 discharged by the Company as and when they fall due

xx. The Company does not satisfied condition for applicability of CSR as per section 135 of the act. Accordingly, reporting under clause 3(xx) of the Order is not applicable

For V V Patel & Company

Chartered Accountants

FRN: - 118124W

V. V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia

Partner

Mem. No 122480

Date:- .30/05/2024

Place: - Rajkot

UDIN: **24122480BKAHTK6724**

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Sheetal Universal Limited.** as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended 31st March, 2024.

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 ('ICAI'). 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.

Auditor's 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.

V. V. PATEL & CO. FRN 131124W Chartered Accountants

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.

V. PATEL & CO.
FRN 118124W
Chartered Accountants

Opinion

In our opinion, 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 31st August, 2024, 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 V V Patel & Company
Chartered Accountants
FRN: - 118124W

V. V. PATEL & CO. FRN: 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No 122480
Date: - 30/05/2024
Place: - Rajkot
UDIN: - **24122480BKAHTK6724**

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Balance Sheet As At 31st March, 2024

In Thousands Rs

No	Particulars	Note No	As at 31st March,2024	As at 31st March, 2023
I	**EQUITIES AND LIABILITIES**			
1	**Shareholders Funds**			
	Share Capital	2	114,560	35,000
	Reserves And Surplus	3	230,609	30,583
	Money Received Against Share Warrant			
2	**Share Application Money Pending With Allotment**			
3	**Non Current Liabilities**			
	Long Term Borrowings	4	39,979	46,074
	Deferred Tax Liabilities (Net)			
	Other Long Term Liabilities			
	Long Term Provisions			
4	**Current Liabilities**			
	Short Term Borrowings	5	111,154	87,389
	Trade Payables	6	5,890	58,906
	Total outstanding dues of micro and small enterpises			
	Total outstanding dues of other than micro and small enterprise		0	
	Other current liabilities	7	621	385
	Short Term Provisions	8	8,182	7,241
	Total		**510,995**	**265,578**
II	**ASSETS**			
1	**Non Current Assets**			
	Property Plant and equipments and Intangible Assests			
	Property Plant and equipments	9	54,254	39,216
	Intengible Asssest			
	Capital Work In Progress			
	Intengible Assets Under Development			
	Non-Current Investments	10	799	799
	Deferred Tax Assets (Net)	11	850	591
	Long - Term Loans And Advances	12	81,475	6,083
	Other Non - Current Assets	13	4,512	2,113
2	**Current Assets**			
	Current Investments			
	Inventories	14	60,438	64,823
	Trade Receivables	15	223,472	106,748
	Cash And Cash Equivalents	16	5,393	23,725
	Short - Term Loans And Advances	17	79,638	21,275
	Other Current Assets	18	165	204
	Total		**510,995**	**265,578**
The notes on accounts form integral part of the financial statemetns		1 to 39	0	0

As per our report of even date
For, V V Patel & Co.
Chartered Accountant
Firm Registration No:- 118124w

V. V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No. 122480
Date : 30th May,2024
Place : Rajkot

For and on behalf of the Board of Directors

Sheetal Universal Limited — Director
Director
Hiren Patel
Din-06961714

Sheetal Universal Limited
Patel Kajal H.
Director
Director
Kajal Patel
Din-07267381

UDIN:- 24122480BKAHTK6724

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Profit & Loss For The Period Ended On 31st March, 2024

In Thousands Rs

No	Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
	REVENUE FROM OPERATIONS			
I	Revenue From Operations	19	1,296,285	1,282,309
II	Other Income	20	28,403	28,363
III	**Total Income (I+II)**		**1,324,688**	**1,310,672**
	EXPENSES			
	Cost Of Materials Consumed	21	1,200,318	1,179,539
	Purchase Of Stock-In-Trade			0
	Changes In Inventories Of Finished Goods,Work-In-Progress And Stock-In-Tade	22	6,775	(-29,849)
	Manufacturing Expenses	23	19,166	17,569
	Employee Benefits Expenses	24	2,809	2,134
	Depreciation And Amortization Expense	9	8,232	6,331
	Finance Cost	25	14,355	9,223
	Other Expenses	26	42,912	97,902
IV	**Total Expenses**		**1,294,566**	**1,282,849**
V	Profit Before Exceptional And Extraoridary Item And Tax (III-IV)		30,122	27,822
VI	Exceptional Items			
VII	Profit Before Extraordinary Items And Tax (V-VI)		30,122	27,822
VIII	Extraordinary Items			
IX	Profit Before Tax (VII-VIII)		30,122	27,822
X	Tax Expenses :			
	- Current Tax Expense For Current Year		7,832	7,159
	- Mat Credit Entitlement		0	0.00
	- Current Tax Expense Relating To Prior Years		1,964	161.56
	- (Deferred Tax Asset) / Deffered Tax Liability Prior Year		0	0.00
	- (Deferred Tax Asset) / Deffered Tax Liability		(-259)	(-128)
XI	**Profit (Loss) For The Period From Continuing Operations (IX-X)**		20,586	20,630
XII	Profit (Loss) From Discontinuing Operations			
XIII	Tax Expenses Of Discontinuing Operations			
XIV	**Profit (Loss) From Discontinuing Operations (After Tax) (XII-XIII)**			
XV	**Profit (Loss) For The Period (XI+XIV)**		**20,586**	**20,630**
XVI	Earinig Per Equity Share:			
	- Basic		2.56	0.74
	- Diluted		2.56	0.74
	The notes on accounts form integral part of the financial statemetns	1 to 39		

In terms of our report of even date
For, V V Patel & Co.
Chartered Accountant
Firm Registration No:- 118124w

V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No. 122480
Date : 30th May,2024
Place : Rajkot

For and on behalf of the Board of Directors

Sheetal Universal Limited

Director

Director
Hiren Patel
Din-06961714

Sheetal Universal Limited

Patel Kajal H.

Director

Director
Kajal Patel
Din-07267381

UDIN:- 24122480BKAHTK6724

Notes :

1) The above results have bveen reviewes by audit committee and approved by board of directors of the company at their meeting held on 30.05.2024. the statutory auditors of the company have carried out 'Limited Review' of the results for the year ended 31 March,2024.

2) The statement has been prepared in accordance with the companies(Accounting Standards) Rules,2021 prescribed under section 133 of the companies act,2013 and other recognised accounting practices and policies to extent applicable

3) The status of Investor Complaints received by the company as follows :
Received Upto 31.3.2024 : Nil
Disposed Upto 31.3.2024 : Nil
Pending as on 31.3.2024 : Nil

4) In accordance with Regulation 33 of SEBI (Listihg Obligations and Disclosure Requiremenrts) ,2015, the above Stanalone Audited Financial results of the Company are posted on Company's Website and Website of Stock Exchange.

5) Segmant Reporting as pe AS-17 is not applicable as company operates only in one segmant

6) The company does not fall in preview of section 135 of Companies Act,2013 , hence CSR is not applicable to Company.

7) Previous Year Figures have been regrouped ,rearranged, reclassified wherever necessary.

8) Wherever Third Party evidencies are not available for audit purpose, We have relied upon internal evidencies generated by the assessee and/or information given by assessee.

9) The Company Fall in Preview of Section 138 of Companies act,2013 for apoointment of Internal Auditor but did not appoint an Internal Auditor Till date .

V. V. PATEL & CO.
FRN
118124W
Chartered Accountants

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Cash flow Statement (In Thousand Rs)

	Nature of operations	F.Y. 2023-24	F.Y. 2022-23
A	**Cash flow from operations:**		
	Profit before tax & extraordinary items	30,122	27,660
	Adjustments for:		
	Depreciation	8,232	6,331
	Interest to bank and financial institutions	14,355	9,223
	Operating profit before working capital change	52,709	**43,214**
	Less:		
	Adjustments for :		
	(increase)/decrease in sundry debtors	(-116,724)	(76,845)
	(increase)/decrease in loans and advances	(-75,392)	(4,362)
	(increase)/decrease in inventories	4,385	(33,150)
	(increase)/decrease in other current assets	39	(177)
	(increase)/decrease in other non current assets	(-2,398)	(11)
	(increase)/decrease in short term loan and advances	(-58,362)	(10,410)
	(increase)/decrease in short term borrowings	23,765	14,593
	increase/(decrease) in creditors	(-53,016)	44,454
	increase/(decrease) in other current liability	236	(648)
	increase/(decrease) in short term provision	941	5,959
	tax paid	(-9,796)	(7,159)
	Net cash generated from operating activities (a)	(-233,613)	**(24,542)**
B	**Cash flow from investing activities**		
	Purchase of fixed assets	(-23,269)	(16,571)
	Interest on investment	0	
	Dividend income	0	
	(increase)/decrease in investments	0	
	Net cash used in investing activities (b)	(-23,269)	**(16,571)**
C	**Cash flow from financing activities**		
	Interest to bank and financial institutions	(-14,355)	(9,223)
	Increase/(decrease) in loans	(-6,095)	20,431
	Increase/(decrease) in capital	259,000	
	Net cash used in financing activities (c)	238,550	**11,208**
	Net cash flow during the year (a + b + c)	(-18,332)	**(29,905.00)**
	Cash and cash equivalents opening balance	23,725	53,630
	Cash and cash equivalents closing balance	5,393	23,725
	The notes on accounts form integral part of the financial statemetns	0	-

Note:- 1)The figures in Brakets indicates outflow

2)The above cash flow is prepared under the "Indirect Method" as set out in AS-3 on " Statements of Cash

As per our report of even date
FOR V.V. PATEL & CO.
Chartered Accountants

V.V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No. 142866
Date : 30th May,2024
Place : Rajkot

For and on behalf of the Board of

Sheetal Universal Limited	Sheetal Universal Limited
	Patel Kajal H.
Director Director	Director Director
Hiren Patel	Kajal Patel
Din-06961714	Din-07267381

UDIN:- 24122480BKAHTK6724

CONSOLIDATED STATUTORY AUDIT REPORT

F. Y. 2023-24

AUDITEE

SHEETAL UNIVERSAL LTD(GROUP)

ADD : OFFICE NO.348, 2ND FLOOR, ISCON MALL,150 FT RING ROAD,
RAJKOT - 360 005.

AUDITOR

V. V. Patel & Co
Chartered Accountants
202,Shreeji Krupa Complex,
Opp. Imperial Heights,
Nr. Big bazar,150 FT .Ring road,
Rajkot-360005
(M) 82380 63396
E.Mail:- rajkot@vvpatelcompany.com

V.V.Patel & Co.
Chartered Accountants
HEAD OFFICE : B/2, 9th Floor, Palladium, B/h. Divya Bhaskar Press Office, Off. S.G. Highway, Corporate Road, Makarba, Ahmedabad-380 051. Tele-Fax : 079-27430594 / 27430595
Website : www.vvpatelcompany.com Email : info@vvpatelcompany.com

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENT

To,
The Members
Sheetal Universal Limited.
Rajkot.

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying financial statements of **Sheetal Universal Limited** ('the Company'), which comprise the balance sheet as at 31stMarch 2024 the statement of profit and loss and the Cash Flow Statements for the year ended on that date, and a summary of significant accounting policies and other explanatory information.
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 and subject to notes on accounts attached with financial statement, of the state of affairs of the Company as at 31st March, 2024 and its profit for the year ended on that date.

Basis of Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibility 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Emphasis of Matter

The Company's management is responsible for carrying out the physical verification/ inspection of its Property plant and equipment on a regular basis. We have not independently carried out inspection of Property plant and equipment of the company during the financial year covered under audit. Any adjustment to the value of such assets as appearing in the balance sheet of the company may have effect on profit and net value of

property plant and equipment of the company for the financial year ended on 31st March 2024.
The company's management is responsible for carrying out balance confirmation and reconciliation with various trade receivable, trade payables, loans and advances and other balances as appearing in the balance sheet as on 31st march 2024, All these balances have not been independently verified by us except checking of balances confirmation on test check basis. Any adjustment to the value of such balances as appearing in the balance sheet of the company may have effect on the profit and value of the net balances of the company for period and year ended as at 31st March 2024.

Our opinion is not modified in respect of these matters.

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis and Directors' Report (the" Reports") but does not include financial statements and our auditors' report thereon. The reports are expected to be made available to us after the date of this auditors' 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 during the course of our audit or otherwise appears to be materially misstated.

Management's Responsibility 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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance 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 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 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.

Auditor's Responsibility

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

FRN
124W
Chartered Accountants

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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 the management.

Conclude on the appropriateness of management's use of the going concerns 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.

FRN 118124W
Chartered Accountants

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 Act, We give in the "Annexure –A" a statements on the matter specified in paragraphs 3 and 4 of the order.

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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) Rules, 2015 as amended.

   e) On the basis of written representations received from the directors as on March 31, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.

   f) With respect to the adequacy of the internal financial controls over financial reporting 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 the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration has been paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   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.

V. V. PATEL & CO.
FRN 118124W
Chartered Accountants

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.

iv) A) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or 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 (which are material either individually or in the aggregate) have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in 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) Based on the audit procedures that has been considered as 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) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement

v) The company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

For V V Patel & Company
Chartered Accountants
FRN: - 118124w

V. V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No 122480
Date: - 30/05/2024
Place: - Rajkot
UDIN: - 24122480BKAHTL3310

Annexure - A to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Consolidated financial statements for the year ended 31st March 2024

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

i. **(a)** **(i)**The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment on the basis of available information.

(ii) The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) The company acquire an immovable property for office use having Value of Rs.93.71 Lacs, as at Rajkot. Based on the examination of documents provided to us, we report that, the title deeds, of all the immovable properties were in the name of Company. however based on leases agreement company has constructed buildings on lease hold land on its name. Based on the examination of documents provided to us, we report that, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its Property, Plant and Equipment (Including Right of use of assets) or intangible assets during the year ended March 31, 2024

(e) There are no proceedings initiated or are pending against the company for holding benami property under Prohibition of Benami Property Transaction Act 1988 and rules made thereunder.

ii. (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account

PATEL & CO. FRN 118124W Chartered Accountants (b)According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 10.5 crores, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements filed by the Company with such banks or financial institutions are not in agreement with the unaudited books of account of the Company of the respective quarters. Details are as given below

Particulars	Stock as per Books of account (In Lacs Rs)(A)	Stock as per stock statement submitted with Financial Institutes (In Lacs Rs)(B)	Stock In Transit	Diff (In Lacs Rs) (A-B)	Explanation
Quarter 1	956.96	2342.49	1385.53	0.00	It is informed by the management that while submitting stock data with financial institute the company has erroneously counted Goods in transits/ Company Hold Original Bill of Lading as a stock for Drawing Power calculation.
Quarter 2	475.68	1622.84	1147.16	0.00	
Quarter 3	488.98	3396.05	2907.07	0.00	
Quarter 4	604.38	2582.38	1978.00	0.00	

iii. During the year, the Company has made investments in and granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year, In respect of which

(a) The Company has provided loans during the year and details of which are given below:

Particulars	Aggregate amount granted/provided during the year (In thousand Rs)	Balance Out standing as at balance sheet date (In thousand Rs)
Saumeshwar International Pvt. Ltd.	87.89	2123.06

The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or other parties

V. PATEL & CO. FRN 118124W Chartered Accountants

(b) The investments made and the terms and conditions of the grant of all the loans and advances in the nature of loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.

(c) In respect of loans granted or advances in the nature of loans provided by the Company, the schedule of repayment of principal and payment of interest has not been stipulated as these loans are adhoc loan and repayable in one year as per the agreement between the parties.

(d) According to information and explanations given to us and based on the audit procedures performed, in respect of loans granted and advances in the nature of loans provided by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties

(f) According to information and explanations given to us and based on the audit procedures performed, 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

iv. According to information and explanation given to us, The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year and no order in this respect has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunals in regard to the Company. Hence reporting under clause 3(v) of the Order is not applicable.

vi. According to the information and explanations provided to us the maintenance of cost records under section 148(1) of the Act, in respect of the products deltwith by the Company, is not required. Hence reporting under clause 3(vi) of the Order is not applicable.

vii. According to the information and explanations given to us, in respect of statutory dues:

(a) Undisputed statutory dues, including Goods and Service tax (GST), Provident Fund Employees' State Insurance, Income-tax, cess and other material statutory dues applicable to the Company have generally been regularly deposited by it with the appropriate authorities.

PATEL & CO. FRN 118124W Chartered Accountants

(b) There were no undisputed amounts payable in respect of GST, provided fund employees, State Insurance, Income-tax cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable

(c) There were no dues referred in sub clause (a) above which have not been deposited on account of disputes as at March 31, 2024

viii. According to the information and explanations given to us, no transactions relating to previously unrecorded income were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 during the year

ix. (a) The Company has not defaulted in repayments of loan or other borrowing from the financial institution, banks, government or debenture holder during the year. Accordingly, paragraph 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 loan during the year and there are no unutilized term loans 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, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company

(e) We report that the Company has neither taken any funds from any entity or person during the year nor it had any unutilized funds as at the beginning of the year of the funds raised through issue of shares or borrowings in the previous year and hence, reporting under clause 3 (ix)(e) of the Order is not applicable

(f) The Company has not raised any loans during the year and hence reporting under clause 3 (ix) (f) of the Order is not applicable

x. (a) The Company has raised moneys by way of initial public offer on dated 11/12/2023 of 3400000 shares of face value of Rs 10/- each for cash at a price of ₹ 70/- per equity share including a share premium of ₹ 60/- per equity share (the "issue price") aggregating to ₹ 23.80 lakhs ("the issue") and fund has been used for the purpose for which it has been issued.

(b)According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible

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FRN
118124W
Chartered Accountants

debentures (fully or partly or optionally) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable

xi. (a) According to the information and explanations given to us, no fraud by the Company or on the company has been noticed or reported during the year.

(b) No report under section 143(12) of the Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and up to the date of this report

(C) As represented to us by the Management there were no whistle blower complaints received by the Company during the year

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us, the Company is in compliance with the section 177 and 188 of The Companies Act,2013 where applicable for all transactions with the related parties and the detail of related party transaction have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) The company is not falling under eligibility criteria of internal audit. Accordingly, paragraph 2(xiv) of the order is not applicable.

(b) As no internal audit report was available we have not considered any internal audit report for the period under audit.

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 non-cash transactions with directors or persons connected with him. Hence, Provision of section 192 of the act are not applicable.

xvi. (a) 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), (b) and (c) of the Order is not applicable

(D) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company

xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company

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xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans based on examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not 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 We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report 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 discharged by the Company as and when they fall due

xx. The Company does not satisfied condition for applicability of CSR as per section 135 of the act. Accordingly, reporting under clause 3(xx) of the Order is not applicable

xxi. According to the information and explanations given to us, and based on the reports, issued by the auditors of the subsidiaries, associates and joint ventures included in the consolidated financial statements of the Company, to which reporting on matters specified in paragraph 3 and 4 of the Order is applicable, provided to us by the management of the Company and based on the identification of matters of qualifications or adverse remarks in their Companies (Auditor's Report) Order, 2020 reports by the respective component auditors and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO reports

For V V Patel & Company
Chartered Accountants
FRN: - 118124w

V. V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No 122480
Date: - 30/05/2024
Place: - Rajkot
UDIN: - 24122480BKAHTL3310

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Sheetal Universal Limited** as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended 31st March, 2024.

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 ('ICAI'). 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.

Auditor's 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

V. PATEL & CO. FRN 118124W Chartered Accountants

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 Consolidated 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 Consolidated 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 Consolidated 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 Consolidated 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.

V. PATEL & CO.
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Chartered Accountants

Opinion

In our opinion, 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 31st March,2024, 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 V V Patel & Company
Chartered Accountants
FRN: - 118124w

V. V. PATEL & CO.
FRN
118124W
Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No 122480
Date: - 30/05/2024
Place: - Rajkot
UDIN: - 24122480BKAHTL3310

SHEETAL UNIVERSAL LTD
Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.
Consolidated Balance Sheet As At 31st March, 2024

In Thousands Rs

No	Particulars	Note No	As at 31st Mar, 2024	As at 31st March, 2023
I	**EQUITIES AND LIABILITIES**			
1	**Shareholders Funds**			
	Share Capital	2	114,560	35,000
	Reserves And Surplus	3	230,837	30,641
	Minority share	4	155.06	135.63
2	**Share Application Money Pending With Allotment**			
3	**Non Current Liabilities**			
	Long Term Borrowings	5	40,484	48,235
	Deferred Tax Liabilities (Net)			
	Other Long Term Liabilities			
	Long Term Provisions			
4	**Current Liabilities**			
	Short Term Borrowings	6	111,154	87,389
	Trade Payables	7		
	Total outstanding dues of micro and small enterpises		0	71,470
	Total outstanding dues of other than micro and small enterprise		5,972	15
	Other current liabilities	8	621	385
	Short Term Provisions	9	8,271	7,267
	Total		511,899	280,402
II	**ASSETS**			
1	**Non Current Assets**			
	Property Plant and equipments and Intangible Assests			
	Property Plant and equipments	10	54,254	39,216
	Intengible Asssest			
	Capital Work In Progress	11	458	15,035
	Intengible Assets Under Development			
	Non-Current Investments	12	600	600
	Deferred Tax Assets (Net)	13	850	591
	Long - Term Loans And Advances	14	79,352	1,428
	Other Non - Current Assets	15	4,512	2,113
2	**Current Assets**			
	Current Investments			
	Inventories	16	60,438	64,823
	Trade Receivables	17	225,333	108,609
	Cash And Cash Equivalents	18	5,520	23,804
	Short - Term Loans And Advances	19	80,414	23,980
	Other Current Assets	20	168	204
	Total		511,899	280,402
	The notes on accounts form integral part of the financial statemetns	1 to 41	-	-

As per our report of even date
For, V V Patel & Co.
Chartered Accountant
Firm Registration No:- 118124w

V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No. 122480
Date : 30th May, 2024
Place : Rajkot

For and on behalf of the Board of Directors

Sheetal Universal Limited	Sheetal Universal Limited
	Patel Kajal H.
Director	Director
Director	Director
Hiren Patel	Kajal Patel
Din-06961714	Din-07267381

UDIN:- 24122480BKAHTL3310

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.
Consolidated Profit & Loss For The Year Ended On 31st March, 2024

In Thousands Rs

No	Particulars	Note	Year ended Mar 31, 2024	Year ended March 31, 2023
	REVENUE FROM OPERATIONS			
I	Revenue From Operations	21	1,319,453	1,288,123
II	Other Income	22	28,403	28,446
III	**Total Income (I+II)**		**1,347,856**	**1,316,569**
	EXPENSES			
	Cost Of Materials Consumed	23	1,223,129	1,185,193
	Purchase Of Stock-In-Trade		0	0
	Changes In Inventories Of Finished Goods,Work-In-Progress And Stock-In-Tade	24	6,775	(-29,849)
	Manufacturing Expenses	25	19,166	17,569
	Employee Benefits Expenses	26	2,809	2,324
	Depreciation And Amortization Expense	10	8,232	6,331
	Finance Cost	27	14,356	9,238
	Other Expenses	28	43,036	97,964
IV	**Total Expenses**		**1,317,502**	**1,288,770**
V	Profit Before Exceptional And Extraoridary Item And Tax (III-IV)		30,354	27,799
VI	Exceptional Items			
VII	Profit Before Extraordinary Items And Tax (V-VI)		30,354	27,799
VIII	Extraordinary Items			
IX	Profit Before Tax (VII-VIII)		30,354	27,799
X	Tax Expenses :			
	- Current Tax Expense For Current Year		7,893	7,162
	- Mat Credit Entitlement		0	0.000
	- Current Tax Expense Relating To Prior Years		1,964	162
	- (Deferred Tax Asset) / Deffered Tax Liability Prior Year		0	0
	- (Deferred Tax Asset) / Deffered Tax Liability		-259	-128
XI	**Profit (Loss) For The Period From Continuing Operations (IX-X)**		20,756	20,603
XII	Profit (Loss) From Discontinuing Operations			
XIII	Tax Expenses Of Discontinuing Operations			
XIV	**Profit (Loss) From Discontinuing Operations (After Tax) (XII-XIII)**			
	Minority Interest			-1
XV	**Profit (Loss) For The Period (XI+XIV)**		**20,756**	**20,604**
XVI	Earinig Per Equity Share:			
	- Basic		1.81	5.89
	- Diluted		1.81	5.89
	The notes on accounts form integral part of the financial statemetns	1 to 41		

In terms of our report of even date
For, V V Patel & Co.
Chartered Accountant
Firm Registration No:- 118124w

V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No. 122480
Date : 30th May, 2024
Place : Rajkot

For and on behalf of the Board of Directors

Sheetal Universal Limited	**Sheetal Universal Limited**
	Patel Rajal H.
Director	Director
Director	Director
Hiren Patel	Kajal Patel
Din-06961714	Din-07267381

UDIN:- 24122480BKAHTL3310

Notes :

1) The above results have bveen reviewes by audit committee and approved by board of directors of the company at their meeting held on 30.05.2024. the statutory auditors of the company have carried out 'Limited Review' of the results for the year ended 31 March,2024.

2) The statement has been prepared in accordance with the companies(Accounting Standards) Rules,2021 prescribed under section 133 of the companies act,2013 and other recognised accounting practices and policies to extent applicable

3) The status of Investor Complaints received by the company as follows :
Received Upto 31.3.2024 : Nil
Disposed Upto 31.3.2024 : Nil
Pending as on 31.3.2024 : Nil

4) In accordance with Regulation 33 of SEBI (Listihg Obligations and Disclosure Requiremenrts) ,2015, the above Stanalone Audited Financial results of the Company are posted on Company's Website and Website of Stock Exchange.

5) Segmant Reporting as pe AS-17 is not applicable as company operates only in one segmant

6) The company does not fall in preview of section 135 of Companies Act,2013 , hence CSR is not applicable to Company.

7) Previous Year Figures have been regrouped ,rearranged, reclassified wherever necessary.

8) Wherever Third Party evidencies are not available for audit purpose, We have relied upon internal evidencies generated by the assessee and/or information given by assessee.

9) The Company Fall in Preview of Section 138 of Companies act,2013 for apoointment of Internal Auditor but did not appoint an Internal Auditor Till date .

V. V. PATEL & CO.
FRN 118124W
Chartered Accountants

SHEETAL UNIVERSAL LTD

Office No.348, 2nd Floor, Iscon Mall,150 FT Ring Road, Rajkot - 360 005.

Consolidated Profit & Loss For The Year Ended On 31st March, 2024

Consolidated Cash flow Statement (In Thousand Rs)

	Nature of operations	FY 2023-24	FY 2022-23
A	**Cash flow from operations:**		
	Profit before tax & extraordinary items	30,354	27,799
	Adjustments for:		
	Depreciation	8,232	6,331
	Interest to bank and financial institutions	14,356	9,238
	Operating profit before working capital change	**52,942**	**43,368**
	Less:		
	Adjustments for :		
	(increase)/decrease in sundry debtors	-116,724	-78,690
	(increase)/decrease in loans and advances	-77,924	-76
	(increase)/decrease in inventories	4,385	-33,150
	(increase)/decrease in other current assets	35	-177
	(increase)/decrease in other non current assets	-2,398	-12
	(increase)/decrease in short term loan and advances	-56,434	-12,923
	increase/(decrease) in creditors	-65,514	56,939
	increase/(decrease) in other current liability	236	-488
	increase/(decrease) in short term provision	1,004	5,922
	tax paid	-9,857	-7,324
	Net cash generated from operating activities (a)	-270,249	-26,612
B	**Cash flow from investing activities**		
	Purchase of fixed assets	-23,269	-31,338
	Sale of Fixed Assets	14,577	
	Interest on investment		
	(increase)/decrease in investments	0	0
	Net cash used in investing activities (b)	-8,693	-31,338
C	**Cash flow from financing activities**		
	Interest to bank and financial institutions	-14,356	-9,238
	Increase/(decrease) in loans	16,014	37,145
	Increase/(decrease) in capital	259,000	
	Net cash used in financing activities (c)	260,658	27,907
	Net cash flow during the year (a + b + c)	-18,284	-30,043
	Cash and cash equivalents opening balance	23,804	53,847
	Cash and cash equivalents closing balance	5,520	23,804
	The notes on accounts form integral part of the financial statemetns	0.00	0

Note:- 1)The figures in Brakets indicates outflow

2)The above cash flow is prepared under the "Indirect Method" as set out in AS-3 on " Statements of Cash flow" specified under section 133 of companies act 2013 read with rule 7 of the companies (accounts) Rules 2014

As per our report of even date

FOR V.V. PATEL & CO.
Chartered Accountants

V.V. PATEL & CO. FRN 118124W Chartered Accountants

Kamlesh P. Viradia
Partner
Mem. No. 122480
Date : 30th May, 2024
Place : Rajkot

For and on behalf of the Board of Directors

Sheetal Universal Limited

Director Director
Hiren Patel
Din-06961714

Sheetal Universal Limited

Patel Kajal H.

Director

Director
Kajal Patel
Din-07267381

UDIN:- 24122480BKAHTL3310