

DIRECTORS' REPORT

To
The Members of
Bhanushali Chamber of Commerce.

Your Directors have pleasure in submitting their Second Annual Report and Audited Statement of Accounts for the year ended 31st March, 2023.

1. Financial Results :

(Rupees in

Particulars	2022-2023	2021-2022
Total Income	9,48,050	25,000
Total Expenses	9,35,662	25,631
Profit/ (Loss) before tax	12,388	(631)
Provision for tax		
- Current tax relating to prior years (Net)	-	-
- Tax in respect of prior years	-	-
- Deferred tax	-	-
Profit/ (Loss) after tax	12,388	(631)

Thousand)

2. The state of Company's affairs:

the Company has recorded a surplus of Rs. 12,388/- for the financial year 2022-23 as compared to negative surplus of Rs. 631/- for the previous financial year 2021-22.

3. Transfer to General Reserves:

The Board of Directors does not propose to transfer any amount to General Reserve for the financial year 2022-2023.

4. Subsidiary, Joint Ventures or Associate:

Your Company does not have any subsidiary, joint ventures or associate.

5. Object of the company and change in object:

The company was incorporated with the following object and during the period under review there was no change in the object of the Company.

To undertake, carry out, promote, manage, establish, maintain, encourage, organise and assist any social, charitable, benevolent, religious, scientific, cultural upliftment, better healthcare, employment generation, education, skill development, economic empowerment or useful objects for the benefit of the public or any section of the public as also any activity likely to promote national welfare or social, economic or moral uplift of the public or any section of the public irrespective of religion, race, community, caste, gender, language or social status and for establishing, conducting or assisting any institution having any one of the aforesaid any one of the aforesaid objects as one of its objects.

6. Public Deposits :

The Company does not hold and has not accepted any deposit from the public during the year under review, within the meaning of Section 73 of the Companies Act, 2013 and the rules made there under.

7. Material Changes affecting the Company:

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this Report. There has been no change in the nature of business of the Company.

8. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future - Not applicable

9. Adequacy of internal financial controls with reference to the Financial Statements -

The Company has in place adequate systems of internal control that are commensurate with its size and nature of the business and documented procedures covering all financial and operating functions. The Company has in place clear processes and well-defined roles and responsibilities for its staff at various levels. The Management has a defined reporting system, which facilitates monitoring and adherence to the process and systems in place.

10. Directors and Key Managerial Personnel ("KMP"):

The composition of Board of Directors

Sr. No	Name of the Directors	Designation
1	Harshad Bhanushali	Director
2	Damji Hurbada	Director
3	Ketan Kataria	Director

During the period under review, there was no change in the composition of the Board of Directors.

Director(s) liable to retire by rotation

Mr. Harshad Bhanushali is liable to retire by rotation and being eligible offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment along with other required details forms part of the Notice.

Key Managerial Personnel (KMP)

During the period under review, appointment of KMP is not applicable to the Company.

Independent director (ID)

During the period under review, appointment of ID is not applicable to the Company.

11. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship and Corporate Social Responsibility Committee:

During the period under review, the Company is not required to constitute Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Corporate Social Responsibility Committee.

12. Number of Board and General Meetings

The Board meets at regular interval to discuss and decide on the Company's policies and strategies apart from other Board matters.

During the year under review, Board met Eight times.

13. Particulars Of Employees:

There was no employee whose remuneration was in excess of the limits prescribed under section 134 (3) (q) of the Companies Act, 2013 read with Rule 5(2) & (3) of rules The Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

14. Annual Return :

The Draft annual return in form MGT - 7 referred to in section 92(3) of the Companies Act, 2013 has been placed on its website www.bcoc.in

15. Statutory Auditors :

The first annual general meeting held on 30th December, 2022 members have appointed K Bhanushali & associates Chartered Accountants as statutory auditors of the Company for a further period of 5 (Five) years i.e., commencing from the conclusion of 1st Annual General Meeting till the conclusion of 6th Annual General Meeting.

The necessary resolution for the re-appointment of statutory auditor is forms part of the Notice of ensuing Annual General meeting.

16. Qualifications / Reservation / Adverse remark or Disclaimed from auditor:

Statutory Auditor:

There are no qualifications, reservations, adverse remarks or disclaimers made by Statutory Auditor of the Company, in their audit report. No frauds were reported by the auditors under sub-section (12) of section 143.

Secretarial Auditor:

As per Section 204 (1) of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Secretarial Audit is not applicable to the Company.

17. Maintenance of Cost Records and Cost Audit :

Maintenance of Cost Records and Cost Audit is not applicable to the Company according to the provisions of section 148 of the Companies Act, 2013.

18. Secretarial Standards

The Company complies with all applicable mandatory secretarial standards issued by the Institute of Company Secretaries of India (ICSI).

19. Internal audit :

In pursuant to the provisions of section 138 of the Companies Act, 2013, appointment of Internal auditor is not applicable to your Company.

20. Risk Management Policy :

The Board of Directors is, on continuous basis, implementing and monitoring the risk management plan for the Company. The Board is responsible for reviewing risk management plan and ensuring its effectiveness. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

21. Particulars of loans, guarantees and investments Guarantees given during the year:

During the period under review the Company did not give any loan, guarantee to any person. The details of investments are as per notes forming part of financial statements

22. Particulars of contracts or arrangements with related parties :

During the period under review the Company did not enter into any new contracts or arrangements with related parties referred to in Section 188(1) of the Act.

23. Conservation of energy: -

(i)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment's	Nil

Technology absorption:-

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil

(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	-
	(b) the year of import;	-
	(c) whether the technology been fully absorbed	-
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	-
(iv)	the expenditure incurred on Research and Development	Nil

Foreign Exchange Earnings or outgo in foreign exchange during the FY 2021-22:-

Foreign Exchange Earnings - Nil

Foreign Exchange Outgo – Nil

24. Transfer of unclaimed dividend to the Investor Education & Protection Fund (IEPF) :

The Company was not required to transfer any amount to the Fund.

25. Vigil Mechanism :

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, formation of Vigil Mechanism is not applicable to the Company.

26. Prevention of Sexual Harassment at Workplace :

The Company is committed to provide a safe and conducive work environment to its employees during the year under review. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is not applicable to the company.

27. Directors' Responsibility Statement :

Pursuant to Section 134 (5) of the Companies Act, 2013 read with rule 8 of the Companies (Accounts) Rules, 2014 to the best of their knowledge and belief confirm that:

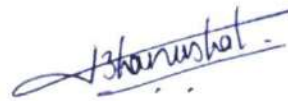
- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the Directors had selected such accounting policies and applied consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- the Directors had proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

- The Directors had prepared annual accounts on a going concern basis.
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

28.Acknowledgement :

Your Directors are pleased to place on record their deep appreciation towards the sincere services and co-operation extended by employees of the organization at all levels. They also wish to place on record their gratitude for the confidence placed in them by the banks & financial institutions they are associated with. Further, your Directors wish to thank the various regulatory authorities for their valued co-operation.

**On behalf of the Board
Bhanushali Chamber of Commence**

A handwritten signature in blue ink, appearing to read 'Harshad Bhanushali', written over a horizontal line.

Harshad Bhanushali
Managing Director
DIN: 05200238

A handwritten signature in blue ink, appearing to read 'Ketan Kataria', written over a horizontal line.

Ketan Kataria
Director
DIN: 01943753

Place: Mumbai,
Date: 04/09/2023

BHANUSHALI CHAMBER OF COMMERCE
No 8, Shree Krishna Niwas,
ground floor Mangal Wadi,
J.S.S Road Girgaon, Mumbai City MH 400004 IN
CIN: U85300MH2021NPL372839
Email: info@bcoc.in
Website: www.bcoc.in

K. BHANUSHALI & ASSOCIATES

CHARTERED ACCOUNTANTS

803, Haware Infotech Park,
Opp Railway Station, Vashi,
New Mumbai - 400703
Email: cakrishnabhanu@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF **BHANUSHALI CHAMBER OF COMMERCE**

Opinion

We have audited the accompanying financial statements of **BHANUSHALI CHAMBER OF COMMERCE** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting Standards prescribed under section 133 of the Act read with the Companies (Accounts) Rules, 2014, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss for the year ended on that date.

Basis for 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 Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's annual Report but does not include the financial statements and our auditor's report thereon.

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

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the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies(Accounts) Rules, 2014 and other accounting principles generally accepted in India. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of

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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 controls 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and 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

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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. This report does not include a statement on the matters specified in paragraph 3 & 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, based on our audit 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 relevant 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 Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the said report is not applicable to the company.
 - 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 paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

K. BHANUSHALI & ASSOCIATES

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- h. 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:
- The Company does not have pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts.
 - There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The Company has not declared or paid any dividend during the year. Hence, the Company is not required to comply with the provision of the Section 123 of the Act.

For K Bhanushali & Associates
(Chartered Accountants)
FRN No.144569W

K. Bhanushali



CA Krishna Bhanushali
Proprietor
Membership No.176205
Place -Mumbai
Date- 04-09-2023
UDIN – 23176205BGZOHT6342

BHANUSHALI CHAMBER OF COMMERCE

CIN : U85300MH2021NPL372839

(COMPANY LIMITED BY GUARANTEE NOT FOR PROFIT UNDER SECTION 8 OF COMPANIES ACT, 2013)

Balance Sheet as at 31st March, 2023

Particulars	Note No	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
I. EQUITY AND LIABILITIES			
(1) Corpus funds			
(a) Corpus		-	-
(b) Reserves & Surplus	2	11.76	(0.63)
(2) Non-current liabilities			
(a) Long-term borrowings		-	-
(3) Current liabilities			
(a) Trade payables		-	-
(b) Short-term borrowings		-	-
(c) Other current liabilities	3	104.16	25.63
Total		115.91	25.00
II. Assets			
(1) Non-current assets			
(a) Property, Plant & Equipment	4	4.92	-
(b) Non-current investments		-	-
(2) Current assets			
(a) Cash and cash equivalents	5	106.99	25.00
(b) Short-term loans and advances		-	-
(c) Other Current Assets	6	4.00	-
Total		115.91	25.00

Significant accounting policies

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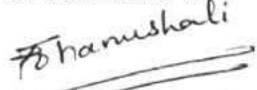
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date

For K Bhanushali & Associates

Chartered Accountants

FRN No. 144569W



CA Krishna Bhanushali

Proprietor

M.No.: 176205

Date: 04/09/2023

Place: Mumbai

UDIN: 23176205BGZOHT6342



For & On Behalf of the Board

Bhanushali Chamber of Commerce



Ketan Kataria

Director

DIN. : 0001943753

Date: 04/09/2023

Place: Mumbai



Harshad Bhanushali

Director

DIN. : 0005200238

Date: 04/09/2023

Place: Mumbai

BHANUSHALI CHAMBER OF COMMERCE

CIN : U85300MH2021NPL372839

(COMPANY LIMITED BY GUARANTEE NOT FOR PROFIT UNDER SECTION 8 OF COMPANIES ACT, 2013)

Statement of Income & Expenditure for the year ended 31st March, 2023

Particulars	Note No.	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
<u>Income</u>			
Grants or donations received	7	305.10	25.00
Other income	8	642.95	-
Total Income		948.05	25.00
<u>Expenses:</u>			
Amount Spent on Objects of the Trust		-	-
Depreciation and amortization expense	4	0.28	-
Establishment Expenses	9	-	25.63
Operational expenses	10	929.38	-
Other expenses	11	6.00	-
Total expenses		935.66	25.63
Income before tax		12.39	(0.63)
Tax expense:			
(1) Current tax		-	-
(2) Previous Year tax		-	-
Income for the period		12.39	(0.63)

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date
For K Bhanushali & Associates
Chartered Accountants
FRN No. 144569W

For & On Behalf of the Board

Bhanushali Chamber of Commerce

K Bhanushali



M.No.: 176205
Date: 04/09/2023
Place: Mumbai
UDIN: 23176205BGZOHT6342

Ketan Kataria

Ketan Kataria
Director
DIN. : 0001943753
Date: 04/09/2023
Place: Mumbai

Harshad Bhanushali

Harshad Bhanushali
Director
DIN. : 0005200238
Date: 04/09/2023
Place: Mumbai

BHANUSHALI CHAMBER OF COMMERCE
CIN : U85300MH2021NPL372839
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	12.39	(0.63)
Adjustments for:		
Depreciation and amortisation expense	-	-
(Profit) / Loss on sale of fixed assets	-	-
Interest Income	-	-
Receipt of Corpus Donation	-	-
Receipt of CSR Donation	-	-
Operating cash flow before working capital changes	12.39	(0.63)
Changes in working capital:		
(Increase)/ decrease in Short-term advances	-	-
(Increase)/ decrease in other non current assets	(4.92)	-
(Increase)/ decrease in other current assets	(4.00)	-
Increase/ (decrease) in long term borrowing	-	-
Increase/ (decrease) in Short term borrowing	-	-
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in other Current liabilities	78.53	25.63
Increase/ (decrease) in short-term provisions	-	-
CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	81.99	25.00
Less: Taxes paid	-	-
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES	81.99	25.00
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure on Property & Equipment, including capital advances	-	-
Deposit With Bank	-	-
Interest Income	-	-
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES	-	-
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	81.99	25.00
Cash and Cash equivalents at beginning period	25.00	-
Cash and Cash equivalents at end of period (Refer Note 14)	106.99	25.00
D. Cash and Cash equivalents comprise of		
Cash on hand	0.50	-
Balances with banks		
In current accounts	106.49	25.00
Deposit With Bank	-	-
	106.99	25.00

As per our report of even date
For K Bhanushali & Associates
Chartered Accountants
FRN No. 144569W

For & On Behalf of the Board
Bhanushali Chamber of Commerce

K Bhanushali
M.No.: 176205
Date: 04/09/2023
Place: Mumbai
UDIN: 23176205BGZOHT6342



Ketan Kataria
Ketan Kataria
Director
DIN.: 0001943753
Date: 04/09/2023
Place: Mumbai

Harshad Bhanushali
Harshad Bhanushali
Director
DIN.: 0005200238
Date: 04/09/2023
Place: Mumbai

BHANUSHALI CHAMBER OF COMMERCE
CIN : U85300MH2021NPL372639
Notes Forming Part of Financials

Note 2 :- Reserves & Surplus

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
Reserves & Surplus		
Surplus/(Deficit) in the Statement of income and expenditure		
Balance as at the beginning of the year	(0.63)	-
Add : Surplus/(Deficit) for the year	12.29	(0.63)
Net Surplus in the Statement of Income and Expenditure	11.76	(0.63)
Total	11.76	(0.63)

Note 3 :- Other Current Liabilities

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
Statutory Dues	15.25	-
Other Payables	88.91	25.63
Total	104.16	25.63

Note 5 :- Cash and bank balances

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
Cash and cash equivalents		
Cash on Hand	0.50	-
Bank balances		
Current Accounts	106.49	25.00
Total	106.99	25.00

Note 6 :- Other Current Assets

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
TDS Receivables	4.00	-
Date: 04/09/2023		
Total	4.00	-

Note 7 :- Grants or donations received

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
General Donation	305.10	25.00
Total	305.10	25.00

Note 8 :- Other Income

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
Sponsorship Fees	200.00	-
TBIS	424.45	-
Budget at Aeroli	11.00	-
Stall charges (Income)	7.50	-
Total	642.95	-

Note 9 :- Establishment Expenses

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
Audit Fees	-	5.00
Professional Fees	-	20.63
Total	-	25.63

Note 10 :- Operational Expenses

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
Professional Fees	75.05	-
Advertisement Expenses	5.25	-
Digital Marketing	104.00	-
Event Misc Expenses	20.00	-
Food Expenses	46.45	-
Hall & Decoration Expenses	258.80	-
Marketing Expenses	63.67	-
Payment charges	7.89	-
Printing & Stationery	2.00	-
Prize Money	195.00	-
Salary	20.00	-
Stall Making Charges	118.00	-
Travelling Expenses	5.78	-
Website Expenses	7.50	-
Total	929.38	-

Note 11 :- Other Expenses

Particulars	31st March 2023 (Amount in '000 ₹)	31st March 2022 (Amount in '000 ₹)
Audit Fees	6.00	-
Total	6.00	-

Bhanushali



BHANUSHALI CHAMBER OF COMMERCE
CIN : U85300MH2021NPL372839
(COMPANY LIMITED BY GUARANTEE NOT FOR PROFIT UNDER SECTION 8 OF COMPANIES ACT, 2013)
NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

Note 7 : Property, Plant & Equipment

Particulars	Gross Block			Depreciation / Amortisation			Net Block	
	As at 1st April, 2022	Additions	Deletion	As at 31st March, 2023	As at 1st April, 2022	For the year	As at 31st March, 2023	As at 31st March, 2022
Tangible Assets - Ownership :								
Mobile Phone	-	5.20	-	5.20	-	0.28	0.28	4.92
Total Fixed Assets	-	5.20	-	5.20	-	0.28	0.28	4.92
Previous Year	-	-	-	-	-	-	-	-

For & On Behalf of the Board

Bhanushali Chamber of Commerce

[Signature]
ANURAG ANANDHAR
 Director
 DIN : 0001943753
 Date: 04/09/2023
 Place: Mumbai

[Signature]
PARANAT BHANUSHAL
 Director
 DIN : 0005200238
 Date: 04/09/2023
 Place: Mumbai

[Signature]



BHANUSHALI CHAMBER OF COMMERCE

Note 1 Forming Part of Financials for the year ended 31st March 2023

1. Company Overview

Bhanushali Chamber of Commerce ("the company") was incorporated in India on 06/12/2021 as a public company under section 8 of The Companies Act, 2013.

The primary objective of the company is to undertake, carry out, promote, manage, establish, maintain, encourage, organise and assist any social, charitable, benevolent, religious, scientific, cultural upliftment, better healthcare, employment generation, education, skill development, economic empowerment or useful objects for the benefit of the public.

2. Basis of Preparation

The Financial Statements are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified under Section 133 of the Companies Act, 2013 (the "Act") and the other relevant provisions of the Act.

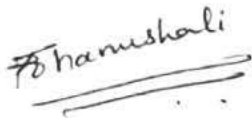
3. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of financial statements and the reported amounts of revenue and expenses during the reporting period. Difference between the actual results and the estimates are recognized in the period in which the results are known/ materialized.

4. Revenue Recognition

All donations voluntary and towards corpus are accounted for on receipt basis. All expenses are accounted for on accrual basis.

As per our report of even date
For K Bhanushali & Associates
Chartered Accountants
FRN No. 144569W



M.No.: 176205
Date: 04/09/2023
Place: Mumbai
UDIN: 23176205BGZOHT6342



For & On Behalf of the Board
Bhanushali Chamber of Commerce



Ketan Kataria
Director
DIN. : 0001943753
Date: 04/09/2023
Place: Mumbai



Harshad Bhanushali
Director
DIN. : 0005200238
Date: 04/09/2023
Place: Mumbai