

## INDEPENDENT AUDITORS' REPORT

To

The Members of **AON TEXTILES PRIVATE LIMITED**

### Report on the audit of the financial statements

#### Opinion

We have audited the accompanying financial statements of **AON TEXTILES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at March 31, 2021, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including 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 Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its Profit and cash flows for the year ended on that date.

#### Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

#### Information other than the financial statements and auditors' 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 Board's

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Report including Annexure to Board's Report, Business Responsibility 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 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 are 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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 statement 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 is also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the



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Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, the statement of profit and loss, and the cash flow statement 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 rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) 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, in our opinion and to the best of our information and according to the explanations given to us;
  - a. The Company has disclosed the impact of pending litigations on its financial position in its financial statements Refer Note 27 to the financial statements;
  - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - c. There are no amounts required to be transferred to the Investor Education and Protection Fund by the Company.

For ABN & Co.  
Chartered Accountants  
FRN : 004447C



*B.M. Bhandari*  
(B.M. Bhandari)  
Partner  
M. No. : 071232

Place: Indore

Date: 27/08/2021

UDIN: 21071232AAACF8672

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

- (i) a. The proper records showing full particulars including quantitative details and situation of the fixed assets are being maintained by the company.
- b. All the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable having regard to the size of the company and the nature of its assets. As per information and explanations given to us, no material discrepancies were noticed.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventory of the company has been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of verification is reasonable, the discrepancies noticed on physical verification of inventory, as compared to book records were not material and have been properly dealt with in the books of account..
- (iii) The Company has not granted loan to parties covered in the register maintained under section 189 of the Companies Act, 2013 therefore paragraph 3(iii)(a), 3(iii)(b) & 3(iii)(c) not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information & explanations given to us, the company has not accepted any deposits during the year as per directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of Companies Act and Rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.



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- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited with the appropriate authorities and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31<sup>st</sup> March, 2021.
- (b) According to the information and explanations given to us, there are no dues of wealth tax, sales tax, income tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the records of the company, examined by us and the information & explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders during the year.
- (ix) According to the records of the company, examined by us and the information & explanations given to us, term loan taken have been applied for the purposes for which they were raised. Further the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (x) According to the records of the company, examined by us and the information & explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any managerial remuneration to its directors during the year in which requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act are required, therefore paragraph 3(xi) not applicable to the company.
- (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 and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (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. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **ABN & Co.**  
Chartered Accountants  
FRN : 004447C



*B.M. Bhandari*  
(**B.M. Bhandari**)  
Partner  
M. No. : 071232

Place: Indore  
Date: 27/08/2021

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE  
ON THE FINANCIAL STATEMENTS OF AON TEXTILES PRIVATE LIMITED**

**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 **AON TEXTILES PRIVATE LIMITED** ("the Company") as of 31<sup>st</sup> March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls 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.

**Auditors' 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,



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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 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.

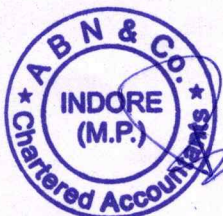
### **Meaning of Internal Financial Controls over Financial Reporting**

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 financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- 1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- 3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls 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.



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### 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 31<sup>st</sup> March, 2021, 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 ABN & Co.  
Chartered Accountants  
FRN : 004447C



*B.M. Bhandari*  
(B.M. Bhandari)  
Partner  
M. No. : 071232

Place: Indore  
Date: 27/08/2021

**AON TEXTILES PRIVATE LIMITED**

**Balance Sheet as at 31st March, 2021**

CIN:- U17100MP2016PTC035533

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	12,33,420	12,33,420
(b) Reserves and Surplus	3	1,92,03,020	1,20,50,866
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	2,33,32,362	2,46,20,743
(b) Deferred tax liabilities (Net)	5	12,50,372	8,11,369
(c) Other long term liabilities	6	83,07,032	-
(d) Long term provisions		-	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	7	1,63,464	12,78,352
(b) Trade payables	8		
Dues of micro enterprises and small enterprises		-	-
Dues of creditors other than micro enterprises and small enterprises		1,34,15,927	1,75,61,007
(c) Other current liabilities	9	53,67,664	35,21,421
(d) Short-term provisions	10	8,74,298	19,38,766
<b>Total</b>		<b>7,31,47,559</b>	<b>6,30,15,944</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment	11		
Tangible assets		5,00,72,505	1,73,75,870
Capital Work in Progress		-	1,46,70,729
		5,00,72,505	3,20,46,599
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other non-current assets	12	7,87,600	4,45,000
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	13	68,01,992	81,10,794
(c) Trade receivables	14	24,45,630	74,75,190
(d) Cash and cash equivalents	15	19,469	1,44,744
(e) Other current assets	16	1,30,20,363	1,47,93,617
<b>Total</b>		<b>7,31,47,559</b>	<b>6,30,15,944</b>

The accompanying notes are an integral part of the financial statements

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As per our report of even date attached

For ABN & Co.

Chartered Accountants

FRN : 004447C

(B.M. Bhandari)

Partner

M.No. 071232

Place: Indore

Dated: 27/08/2021 UDIN No. 21071232AAAACF8672

For and on behalf of the board

(Vinita Agarwal)

Director

DIN-02775876

(Anant Agarwal)

Director

DIN-08008441

**AON TEXTILES PRIVATE LIMITED**

**Statement of Profit and Loss for the year ended 31st March, 2021**

CIN:- U17100MP2016PTC035533

(Amount in Rupees)

	Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
I.	Revenue from operations (Net)	17	10,81,07,053	9,16,62,799
II.	Other Income	18	36,275	23,061
III.	<b>Total Revenue (I +II)</b>		<b>10,81,43,328</b>	<b>9,16,85,860</b>
IV.	<b>Expenses:</b>			
	Cost of materials consumed	19	7,62,94,698	7,31,02,559
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20	34,92,838	(58,80,481)
	Employee benefit expense	21	24,08,906	14,61,073
	Financial costs	22	24,27,484	19,92,728
	Depreciation and amortization expense	11	28,29,781	8,81,318
	Other expenses	23	1,09,98,465	1,00,90,403
	<b>Total Expenses</b>		<b>9,84,52,171</b>	<b>8,16,47,599</b>
V.	Profit before exceptional and extraordinary items and tax (III - IV)		96,91,157	1,00,38,261
VI.	Prior Period Adjustments		-	-
VII.	Profit before extraordinary items and tax (V - VI)		96,91,157	1,00,38,261
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII - VIII)</b>		<b>96,91,157</b>	<b>1,00,38,261</b>
X.	Tax expense:			
	(1) Current tax		21,00,000	20,48,000
	(2) Deferred tax		4,39,003	8,11,369
XI.	Profit/(Loss) from continuing operations (IX - X)		71,52,153	71,78,892
XII.	<b>Profit/(Loss) for the period</b>		<b>71,52,153</b>	<b>71,78,892</b>
XIII.	<b>Earning per equity share:</b>	24		
	(1) Basic		57.99	58.20
	(2) Diluted		57.99	58.20

The accompanying notes are an integral part of the financial statements

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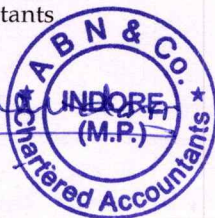
As per our report of even date attached  
For ABN & Co.

Chartered Accountants  
FRN : 004447C

(B.M. Bhandari)  
Partner

M.No. 071232  
Place : Indore

Dated: 27/08/2021 UDIN No. 21071232AAAACF8672



For and on behalf of the board

(Vinita Agarwal)  
Director  
DIN-02775876

(Anant Agarwal)  
Director  
DIN-08008441

**AON TEXTILES PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31st March, 2021**  
CIN:- U17100MP2016PTC035533

Particulars	Year Ended	
	31-03-2021	31-03-2020
<b>A Cash Flows from Operating Activities</b>	Amount in Rs.	
Net Profit after Tax Expenses and Extra-ordinary Items	71,52,153	71,78,892
Adjustments for :		
Add:-		
Current Year Tax Expenses	21,00,000	20,48,000
Deferred Tax Expenses	4,39,003	8,11,369
Prior Period Adjustments	-	-
Loss on Sale of Fixed Assets	-	-
Net Profit before tax and extraordinary item	96,91,157	1,00,38,261
Depreciation	28,29,781	8,81,318
Interest and financial cost	24,27,484	19,92,728
Less:-		
Other Income	36,275	23,061
Operating Profit before Working Capital Changes	1,49,12,147	1,28,89,245
Adjustments for :		
Add:-		
Decrease/(Increase) in trade receivable	50,29,560	(74,75,190)
Increase/(Decrease) in other current liabilities	18,46,243	15,21,421
Decrease(Increase) in inventory	13,08,801	(81,10,794)
Increase/(Decrease) in trade payable	(41,45,080)	1,64,58,388
Increase/(Decrease) in Provision	(10,64,468)	19,38,766
(Increase)/Decrease in Other current assets	17,73,254	(1,14,64,051)
(Increase)/Decrease in Other non current assets	(3,42,600)	(1,55,000)
Cash generated from operation	1,93,17,857	56,02,786
Prior Period Items	-	-
Less: Tax paid during the year	21,00,000	20,48,000
<b>Net Cash from Operating Activities</b>	<b>1,72,17,857</b>	<b>35,54,786</b>
<b>B Cash Flows from Investing Activities</b>		
Inflow/(Outflow) from Purchase/Sale of Fixed Assets	(2,08,55,687)	(72,10,031)
Inflow from Interest & other income	36,275	23,061
Inflow/(Outflow) from Short term loans and advances	-	-
Inflow/(Outflow) from Long term loans and advances	-	-
Inflow/(Outflow) from Other long term liabilities	83,07,032	-
<b>Net Cash from Investing Activities</b>	<b>(1,25,12,380)</b>	<b>(71,86,970)</b>
<b>C Cash Flows from Financing Activities</b>		
Inflow from Issue of Equity Share	-	-
Increase in Security Premium Reserve	-	-
Net Inflow/(Outflow) from Long Term Borrowings	(12,88,381)	44,43,066
Net Inflow/(Outflow) from Short Term Borrowings	(11,14,887)	12,78,352
Outflow from Interest Paid	(24,27,484)	(19,92,728)
<b>Net Cash from Financing Activities</b>	<b>(48,30,753)</b>	<b>37,28,690</b>
<b>Net Increase in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>(1,25,275)</b>	<b>96,506</b>
Cash & Cash Equivalents as at the beginning of the year	1,44,744	48,238
Cash & Cash Equivalents as at the end of the year	19,469	1,44,744
<p>The accompanying notes are an integral part of the financial As per our report of even date attached for and on behalf of M/s A B N &amp; Co. Chartered Accountant FRN : 0044476</p> <p style="text-align: center;">For and on behalf of the board</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>(B.M. Bhandari) Partner M.No. 071232 Place: Indore Dated: 27/08/2021</p> </div> <div style="width: 30%; text-align: center;"> <p>(Vinita Agarwal) Director DIN-02775876</p> </div> <div style="width: 30%; text-align: center;"> <p>(Anant Agarwal) Director DIN-08008441</p> </div> </div> <p style="text-align: center;">UDIN No. 21071232AAAACF8672</p>		

## NOTES TO THE FINANCIAL STATEMENTS:-

### 1) Summary of Significant Accounting Policies:-

#### 1.1) Basis of Preparation

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 1.2) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenditure during the year. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates as are recognized in the period in which the results are known / materialize.

#### 1.3) Tangible Assets

All fixed assets are stated at historical cost, less accumulated depreciation. Historical cost comprises the purchase price and all direct costs attributable to bring the assets to its working condition for intended use.

#### 1.4) Depreciation

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.

#### 1.5) Borrowing Cost

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.



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### 1.6) Inventories

Finished goods are measured at cost or net realizable value whichever is lower, finished goods is lying at factory as well as different locations for Job Work. Cost of finished goods comprises of cost of purchase, cost of conversion and other cost/benefits including manufacturing overhead incurred in bringing them to their respective present location & condition. Cost of Raw Material, Work In Progress, Store & Spares, Packing Material is determined at FIFO Basis.

### 1.7) Investment

Trade Investment are the Investment made to enhance the Company's business interests. Investment either classified as current or long term based on management intention. Current investments are carried at lower of cost and fair value/quoted in each investment individually. Long terms investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

### 1.8) Impairment of Tangible Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

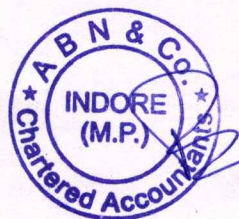
### 1.9) Revenue Recognition

- (a) Sales revenue is recognized when property in the goods with all significant risk and rewards as well as the effective control of goods usually associated with ownership are transferred to the buyer.
- (b) Subsidy, Claims and refunds due from Government authorities and parties, through receivable / refundable are not recognized in the accounts, if the amount thereof is not ascertainable. These are accounted for as and when ascertained or admitted by the concerned authorities / parties in favor of the Company.

### 1.10) Provision, Contingent Liabilities and Contingent Assets

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.



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### 1.11) Cash Flow Statement

Cash flows are reported using indirect method. The cash flow from operating, financing and investing activities of the company are segregated based on the available information.

### 1.12) Employees Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

The eligible employees of the company are entitled to receive benefits under the provident fund a defined contribution plan in which both the employees and the Company make monthly contribution at a specified percentage of the covered employee's salary (currently 12% of the employee's basic salary). The contributions as specified under the law are paid to the Regional Provident Fund Commissioner. The Company recognizes such contribution as expense of the year in which the liability is incurred.

### 1.13) Taxation

Taxation comprises current Income tax & deferred tax. Current Income Tax provision has been determined on the basis of relief, deductions available under the Income Tax Act. Deferred Tax is recognized for all timing differences subject to the consideration of prudence, applying the tax rates that have been substantially enacted by the Balance Sheet date.

### 1.14) Other Income

Interest : Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

### 1.15) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



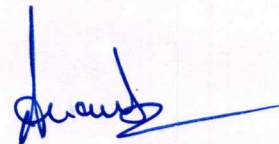
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### 1.16) Covid-19

Following the covid-19, a country wide lockdown was announced on March 24 2020. However, the company continue to operate its manufacturing facilities and sales which are covered under the essential commodities category and partially resumed operation from March 27, 2020 after obtaining necessary permissions from MPIDC, Regional Office, Indore and since then the production and sales have been stabilizing after facing the initial problem from resume of our operation.

An assessment conducted by the management on the recoverability of the carrying value of assets as at Balance sheet date concludes that there is no material impact of COVID-19 thereon. Further, an assessment of the company's capital, financial resources, liquidity position, ability to serve debt and other financing arrangements for the next one year, indicates financial stability.



**AON TEXTILES PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENT :**

Note No.	Particulars	AS AT 31.03.2021 RUPEES	AS AT 31.03.2020 RUPEES
<b>2</b>	<b>Share Capital</b>		
	(a) Equity Share Capital : Authorised Share capital 150000 (150000) Equity Shares of Rs.10/- Each	15,00,000	15,00,000
	(b) Issued, subscribed & fully paid share capital 123342 (123342) Equity Shares of Rs.10/- each (Fully Paid up)	12,33,420	12,33,420
	<b>Total</b>	<b>12,33,420</b>	<b>12,33,420</b>
<b>2 (i)</b>	<b>Reconciliation of Number of Shares</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
	Balance as at the beginning of the year	1,23,342	1,23,342
	Add : Share Issued during the year	-	-
	<b>Balance As at the end of the year</b>	<b>1,23,342</b>	<b>1,23,342</b>
<b>2 (ii)</b>	<b>Terms/Rights attached to equity Shares</b>		
	Equity Shares: The company has one class of equity shares having par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.		
<b>2 (iii)</b>	<b>Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company</b>		
	<b>Equity Shares :</b>	<b>No. of Shares</b>	<b>No. of Shares</b>
	1. Vinita Agarwal	1,20,742 97.89%	1,20,742 97.89%
<b>3</b>	<b>Reserves and Surplus</b>		
	<b>Surplus in the statement of Profit and loss</b>		
	Balance as per last financial statements	71,14,286	(64,606)
	Profit for the Year	71,52,153	71,78,892
	<b>Balance as at the end of the year</b>	<b>1,42,66,440</b>	<b>71,14,286</b>
	<b>Securities Premium</b>		
	Balance as at the beginning of the year	49,36,580	49,36,580
	Add : Premium on share issued during the year	-	-
	Balance as at the end of the year	49,36,580	49,36,580
	<b>Total</b>	<b>1,92,03,020</b>	<b>1,20,50,866</b>
<b>4</b>	<b>Long-term borrowings</b>		
	<b>Secured Loans</b>		
	Bank of Baroda Term Loan I	1,34,06,826	1,64,18,193
	Bank of Baroda Term Loan II	34,53,986	41,21,000
	Bank of Baroda BGCELS Loan	41,40,000	-
	<b>Unsecured Loan</b>		
	Loan from Related Parties	73,97,550	73,97,550
	Less: Current Maturities of Long Term Borrowings (Refer Note No. 8)	(50,66,000)	(33,16,000)
	<b>Total</b>	<b>2,33,32,362</b>	<b>2,46,20,743</b>



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Note No.	Particulars	AS AT 31.03.2021 RUPEES	AS AT 31.03.2020 RUPEES
<b>4.1</b>	<b>Terms of Repayment &amp; Security for secured borrowings:-</b>		
	<b>Bank of Baroda Term Loan I:</b> i) Repayable in 4 Quarterly Instalments of Rs. 5 Lacs each, followed by 4 Quarterly Instalments of Rs. 6.5 Lacs each, and 17 Quarterly Instalments of Rs. 8 Lacs each. Rate of Interest 1.15% above MCLR+ SP P.A.		
	ii) Secured by way of equitable mortgage of factory land and building situated at Plot No. 640-D Industrial Area, Sector-II Pithampur. Hypothecation of Plant and Machinery.		
	(iii) CGTMSE Cover for the term loan.		
	<b>Bank of Baroda Term Loan II:</b> i) Repayable in 23 quarterly Installments of Rs. 1.79 Lacs each and last 1 quarterly Instalment of Rs. 1.83 Lacs. After 3 months of Moratorium period. Rate of Interest 1.15% above MCLR + SP p.a.		
	ii) Secured by Hypothecation entire plant and machinery acquired out of this bank finance. Equitable Mortgage over Residential Land and Building at B-106, First Floor, B Block, Space Park, Phase II, Pipliyakumar, Indore. FDR/cash collateral of Rs. 5.00 lakhs.		
	<b>Bank of Baroda BGCELS Loan:</b> i) Repayable in 36 Monthly equal Installments after a moratorium period of one year of . Rate of Interest BRLLR + 1% p.a. with Monthly rests.		
	ii) Existing Primary/ collateral securities would be extended to cover the BGECLS facility.		
	iii) NCGTC Cover		
<b>5</b>	<b>Deferred tax liabilities (Net)</b>		
	Deferred Tax Liability on account of timing difference in Depreciation	12,50,372	8,11,369
	<b>Total</b>	<b>12,50,372</b>	<b>8,11,369</b>
<b>6</b>	<b>Other long term liabilities</b>		
	(Unsecured, Considered Good)		
	Long Term Deposit from Related Party	83,07,032	-
	<b>Total</b>	<b>83,07,032</b>	<b>-</b>
<b>7</b>	<b>Short-Term Borrowings</b>		
	<b>Secured Loans</b>		
	Bank of Baroda CC Limit	1,63,464	12,78,352
	<b>Total</b>	<b>1,63,464</b>	<b>12,78,352</b>
<b>7.1</b>	<b>Security for Short Term Borrowings to Bank of Baroda</b>		
	Exclusive 1st charge by way of hypothecation of entire raw materials, stock in process, stores and spares, packing materials, finished goods and book debts of the company both present and future.		
	Inter se extension of charge on land & building of the Company by way of Equitable Mortgage and plant & machineries & other fixed assets by way of Hypothecation.		
	Equitable Mortgage over Residential Land and Building at B-106, First Floor, B Block, Space Park, Phase II, Pipliyakumar, Indore. FDR/NSC/KVP/Cash/Liquid Asset collateral of Rs. 5.00 lakhs.		
<b>8</b>	<b>Trade Payable</b>		
	Dues of micro enterprises and small enterprises	-	-
	Dues of creditors other than micro enterprises and small enterprises	1,34,15,927	1,75,61,007
	<b>Total</b>	<b>1,34,15,927</b>	<b>1,75,61,007</b>
<b>8.1</b>	<b>Micro, Small and Medium Enterprises Development Act,2006:-</b>		
	In the absence of information from all suppliers of their status being small/micro enterprises, all the units are classified into other.		
<b>9</b>	<b>Other Current Liabilities</b>		
	Other payables including statutory liabilities	53,320	54,942
	Sundry Staff Payable	2,48,344	1,50,479
	Current Maturities of Long term borrowings	50,66,000	33,16,000
	<b>Total</b>	<b>53,67,664</b>	<b>35,21,421</b>
<b>10</b>	<b>Short-term provisions</b>		
	Provision for Audit Fees	15,000	15,000
	Provision for Income Tax	8,59,298	19,23,766
	<b>Total</b>	<b>8,74,298</b>	<b>19,38,766</b>
<b>10.1</b>	Provision for Income Tax is net of TDS.		



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AON Textile Pvt Ltd.

F.Y. 2020-21

Note 11

Name of the Asset	GROSS BLOCK					DEPRECIATION			NET BLOCK		
	Total Cost AS AT 01.04.2020	Additions During the Year	Capital Subsidy Recd. During the Year	Deletion During the Year	Total Cost AS AT 31.03.2021	Total up to 31.03.2020	For the year	Deductions During the Year	Total up to 31.03.2021	WDV AS AT 31.03.2021	WDV AS AT 31.03.2020
Land	14,70,334	-	-	-	14,70,334	-	-	-	-	14,70,334	14,70,334
Buildings	67,40,592	1,51,65,231	-	-	2,19,05,823	2,13,452	6,93,684	-	9,07,137	2,09,98,686	65,27,140
Plant & Machinery	91,04,839	1,54,63,474	4,21,762	-	2,41,46,551	5,76,640	15,29,282	-	21,05,921	2,20,40,629	85,28,199
Electrical Installation	9,22,575	3,52,232	-	-	12,74,807	87,645	1,21,107	-	2,08,751	10,66,056	8,34,930
Solar System	-	49,05,000	-	-	49,05,000	-	4,65,975	-	4,65,975	44,39,025	-
Office Equipment	18,848	-	-	-	18,848	3,581	3,581	-	7,162	11,686	15,267
Furniture and Fixture	-	16,050	-	-	16,050	-	1,525	-	1,525	14,525	-
Computer & Software	-	46,191	-	-	46,191	-	14,627	-	14,627	31,564	-
<b>Total</b>	<b>1,82,57,188</b>	<b>3,59,48,178</b>	<b>4,21,762</b>	<b>-</b>	<b>5,37,83,604</b>	<b>8,81,318</b>	<b>28,29,781</b>	<b>-</b>	<b>37,11,098</b>	<b>5,00,72,505</b>	<b>1,73,75,870</b>
Previous year figures	-	2,53,19,196	70,62,008	-	1,82,57,188	-	8,81,318	-	8,81,318	1,73,75,870	-



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Note No.	Particulars	AS AT 31.03.2021 RUPEES	AS AT 31.03.2020 RUPEES
<b>12</b>	<b>Other non-current assets</b>		
	Security Deposit	7,87,600	4,45,000
	<b>Total</b>	<b>7,87,600</b>	<b>4,45,000</b>
<b>13</b>	<b>Inventories</b>		
	Raw Materials	43,77,029	21,93,789
	Work in Progress	-	45,52,669
	Finished Goods	23,87,643	13,27,812
	Stores and Spares	37,320	36,524
	<b>Total</b>	<b>68,01,992</b>	<b>81,10,794</b>
<b>14</b>	<b>Trade Receivables</b>		
	(Unsecured, Considered Good)		
	Exceeding Six Months	79,194	-
	Others	23,66,436	74,75,190
	<b>Total</b>	<b>24,45,630</b>	<b>74,75,190</b>
<b>15</b>	<b>Cash and cash equivalents</b>		
	Cash on Hand	1,832	20,727
	Balances with Schedule Banks	17,637	1,24,018
	<b>Total</b>	<b>19,469</b>	<b>1,44,744</b>
<b>16</b>	<b>Other current assets</b>		
	Balance With Revenue Authorities	47,28,274	90,19,801
	Subsidy Receivable	56,49,607	56,49,607
	Others	26,42,481	1,24,209
	<b>Total</b>	<b>1,30,20,363</b>	<b>1,47,93,617</b>
16.1	Others includes advance to Suppliers		
<b>17</b>	<b>Revenue from Operations</b>		
(a)	<b>Sale of Product</b>		
	Sale of Products (Domestic)	9,24,14,454	6,57,34,603
	Sale of Products (Export)	31,26,026	2,15,00,281
	Less:-		
	Sales Return	2,55,550	-
	<b>Total</b>	<b>9,52,84,930</b>	<b>8,72,34,884</b>
(b)	Other operating revenues	1,28,22,123	44,27,915
	<b>Total</b>	<b>10,81,07,053</b>	<b>9,16,62,799</b>
<b>18</b>	<b>Other Income</b>		
	Interest Income	29,365	23,061
	Other Income	6,910	-
	<b>Total</b>	<b>36,275</b>	<b>23,061</b>
<b>19</b>	<b>Cost of Material Consumed</b>		
	Opening Stock	21,93,789	-
	Add:- Purchases	7,84,77,937	7,52,96,348
	<b>Total</b>	<b>8,06,71,726</b>	<b>7,52,96,348</b>
	Less:- Closing Stock	43,77,029	21,93,789
	<b>Raw Material Consumed</b>	<b>7,62,94,698</b>	<b>7,31,02,559</b>
	Imported	-	-
	% of Consumption	-	-
	Indigenous	7,84,77,937	7,52,96,348
	% of Consumption	100%	100%
<b>20</b>	<b>Changes In Inventories of Finished Goods, Stock-In-Process and Stock-In-Trade</b>		
	<b>Inventories at Close</b>		
	Finished Goods	23,87,643	13,27,812
	Semi Finished Goods	-	45,52,669
	<b>Total</b>	<b>23,87,643</b>	<b>58,80,481</b>
	<b>Inventories at Commencement</b>		
	Finished Goods	13,27,812	-
	Semi Finished Goods	45,52,669	-
	<b>Total</b>	<b>58,80,481</b>	<b>-</b>
	<b>(Increase)/Decrease In Inventories</b>	<b>34,92,838</b>	<b>(58,80,481)</b>



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Note No.	Particulars	AS AT 31.03.2021 RUPEES	AS AT 31.03.2020 RUPEES
<b>21</b>	<b>Employee Benefits Expense</b>		
	Salaries and wages	22,86,333	13,91,283
	Contribution to provident and other funds	1,22,573	69,790
	<b>Total</b>	<b>24,08,906</b>	<b>14,61,073</b>
<b>Notes</b>			
<b>21.1</b>	As per Accounting Standard 15 "Employee benefits", the disclosures as defined in the Accounting Standard are given below :		
	<b>a) Short Term Employee Benefits</b>		
	All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, and short term compensated absences, etc. are recognized in the period in which the employee renders the related services.		
	<b>b) Long Term Benefits</b>		
	<b>Defined Contribution Plans :</b>		
	The Employee State Insurance Scheme and Contributory Provident Fund administered by Provident Fund Commissioner are defined contribution plans. The Company's contribution paid/payable under the schemes is recognized as expense in the profit and loss account during the period in which the employee renders the related service.		
	Employers Contribution to Provident fund & ESI	1,22,573	69,790
	<b>Defined Benefit plans :</b>		
	a. Being the second year of business the company has not made any provision for retirement benefit.		
	b. Employee benefits in the form of defined contribution plan and defined benefit plans (gratuity and leave encashment) are not payable to managing director and director of the company.		
<b>22</b>	<b>Finance Costs</b>		
	Interest Expenses	20,05,027	14,08,375
	Other Borrowing Cost	4,22,457	5,84,353
	<b>Total</b>	<b>24,27,484</b>	<b>19,92,728</b>
<b>23</b>	<b>Other Expenses</b>		
	<b>Manufacturing Expenses :</b>		
	Consumption of stores and spare parts & Others(Indigenous)	30,72,697	27,33,558
	Processing Charges	12,13,494	4,94,903
	Repairs & Maintenance(Machinery)	64,172	36,550
	Energy Cost	56,06,201	50,62,491
	<b>Administrative Expenses :</b>		
	Annual Lease Rent & Maintenance	4,180	2,863
	Audit Fees	15,000	15,000
	Insurance Charges	1,26,424	1,69,196
	Legal / Professional Charges	54,550	60,097
	Licence & Certification Charges	1,43,554	42,134
	Rent Rates And Taxes	1,15,063	11,500
	Others	1,89,571	28,081
	<b>Selling &amp; Distribution Expense :</b>		
	Clearing Handling & Forwarding Charges and others	2,09,588	2,32,437
	ECCG Insurance Premium	21,160	1,51,521
	Freight ( Outward)	1,62,811	10,50,072
	<b>Total</b>	<b>1,09,98,465</b>	<b>1,00,90,403</b>
<b>23.1</b>	<b>Payment to Auditors</b>		
	Audit Fees	15,000	15,000
	<b>Total</b>	<b>15,000</b>	<b>15,000</b>



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Note No.	Particulars	AS AT 31.03.2021 RUPEES	AS AT 31.03.2020 RUPEES
<b>24</b>	<b>Earning Per Share</b>		
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	71,52,153	71,78,892
ii	Total number of equity shares	1,23,342	1,23,342
iii	Basic earning per share	57.99	58.20
iv	Diluted earning per share	57.99	58.20
v	Face Value per equity share	10	10
<b>25</b>	<b>Related Party Disclosures</b>		
	In accordance with accounting standard 18 " Related Party Disclosure" issued by the Institute of Chartered Accountant of India, the Company has compiled the required information is as under :-		
	<b>Related Concerns</b> Honourable Packaging Pvt Ltd, Jagannath Plastics Pvt Ltd, Shree Tirupati balajee FIBC Ltd, Shree Tirupati Balajee Agro Trading Company Pvt Ltd., Stable Textile Private Limited.		
	<b>Key Managerial Persons</b> Mrs. Vinita Agarwal Director Mr. Anant Agarwal Director		
	<b>Transactions with Related Parties</b>		
	<b>Nature of Transactions</b>	<b>Associates/Key 31.03.2021</b>	<b>Associates/Key 31.03.2020</b>
	Sale of Goods	7,52,47,875	6,28,41,330
	Purchase of Raw Material	1,10,25,774	5,38,07,287
	Job Work Income	1,22,72,393	19,46,365
	Rent Paid	54,000	-
	Unsecured Loan Taken	73,97,550	73,97,550
<b>26</b>	In the opinion of the Management, the value on realization of loans and advances, and other current assets will be at least equal to the amounts stated in the books of accounts, if realized in the ordinary course of the business.		
<b>27</b>	<b>Contingent Liabilities &amp; Commitments</b>	NIL	NIL
<b>28</b>	<b>Value of Imports on(CIF Basis)</b>		
	Capital Goods	-	50,76,529
<b>29</b>	<b>Expenditure in foreign exchange</b>	NIL	NIL
<b>30</b>	<b>Earning in foreign exchange</b>		
	Value of Export (F.O.B)	30,13,901	2,07,97,897
<b>31</b>	Information with regard to other matters specified in Schedule III to the Companies Act,2013, is either nil or not applicable to the Company for the year. First year of Company so previous period figures not stated. Figures have been rounded off to the nearest Rupee.		
<p>As per our report of even date attached For ABN &amp; Co. Chartered Accountants FRN : 004447C</p> <p>(B.M. Bhandari) Partner M.No. 071232 Place: Indore Dated: 27/08/2021</p> <p style="text-align: center;"><b>ABN &amp; Co.</b> <b>INDORE (M.P.)</b> <b>Chartered Accountants</b></p> <p style="text-align: right;">For and on behalf of the board</p> <p style="text-align: right;">(Vinita Agarwal) Director DIN-02775876</p> <p style="text-align: right;">(Anant Agarwal) Director DIN-08008441</p>			