

**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, 2022, 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, 2022, 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**

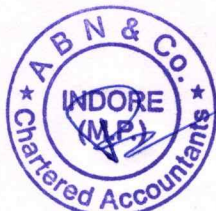
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we 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**

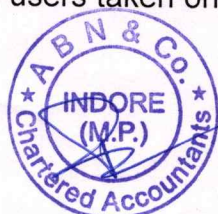
The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting 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:

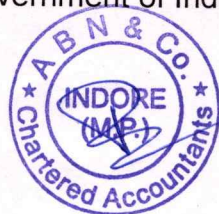
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the



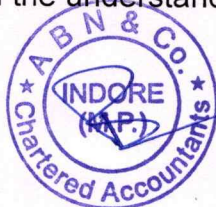
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Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, 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, 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 29 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;
  - d. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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, whether, 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, other than as disclosed in the notes to the accounts, no funds 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

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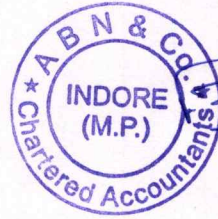


company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered 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.

e. No dividend have been declared or paid during the year by the company.

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



**(B.M. Bhandari)**  
Partner

M. No. : 071232

UDIN: 22071232ATBFUC4585

Place: Indore

Date: 03/09/2022

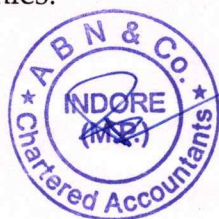
ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

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

- (i) a. (A) The proper records showing full particulars including quantitative details and situation of the Property, Plant & Equipment are being maintained by the company;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- b. All Property Plant & Equipment 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.
- d. The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e. As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) 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. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during the year, hence this clause is not applicable.
- (iii) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence this sub clause and sub clause (b) to (f) is not applicable.
- (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 deposits 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) According to the information and explanations given to us and on the basis of our examination, we are of the opinion that the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014 prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013 is not applicable to the Company.
- (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 Goods & Service Tax, 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, 2022.
- (b) According to the information and explanations given to us, there are no material dues of duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) 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.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.



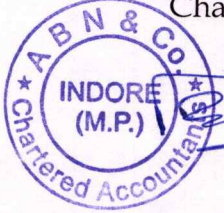
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) 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 has been noticed or reported during the course of our audit.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by 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 standard.
- (xvi) The company is having an internal audit system according to its size and nature of its business activities, the reports of the internal auditors has been considered by us.
- (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) (a) According to the explanation and information given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.



- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has no resignation of the statutory auditors during the year, hence this clause is not applicable.
- (xix) On the information obtained from the management and audit procedures performed and 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) Company is not required to prepare consolidated financial statement hence this clause is not applicable.

Place: Indore  
Date:03/09/2022

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



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

UBIN: 22071232ATBFUC4585

# 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 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

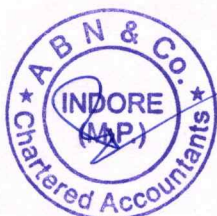
### Management's Responsibility for Internal Financial Controls

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, 2022, 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

UDIN: 22071232ATBFUC4585

Place: Indore

Date: 03/09/2022

**AON TEXTILES PRIVATE LIMITED**

**Balance Sheet as at 31st March, 2022**

CIN:- U17100MP2016PTC035533

(Rs. In Lakhs)

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2	12.33	12.33
(b) Reserves and Surplus	3	243.57	192.03
		<b>255.91</b>	<b>204.36</b>
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	4	233.49	233.32
(b) Deferred tax liabilities (Net)	5	19.03	12.50
(c) Other long term liabilities	6	-	83.07
(d) Long term provisions		-	-
		<b>252.52</b>	<b>328.90</b>
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	7	250.00	52.29
(b) Trade payables	8	-	-
Dues of micro enterprises and small enterprises		-	-
Dues of creditors other than micro enterprises and small enterprises		60.96	134.16
(c) Other current liabilities	9	127.19	3.02
(d) Short-term provisions	10	5.47	8.74
		<b>443.62</b>	<b>198.21</b>
<b>Total</b>		<b>952.05</b>	<b>731.48</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment and Intangible assets	11		
Property, Plant and Equipment		350.35	500.73
Intangible Assets		-	-
Capital Work in Progress		-	-
Intangible Assets Under development		-	-
		<b>350.35</b>	<b>500.73</b>
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long Term Loans and Advances		-	-
(e) Other non-current assets	12	73.93	7.88
		<b>424.29</b>	<b>508.60</b>
<b>(2) Current assets</b>			
(a) Current investments		-	-
(b) Inventories	13	129.66	68.02
(c) Trade receivables	14	222.57	24.46
(d) Cash and cash equivalents	15	24.94	0.19
(e) Other current assets	16	150.59	130.20
		<b>527.76</b>	<b>222.87</b>
<b>Total</b>		<b>952.05</b>	<b>731.48</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

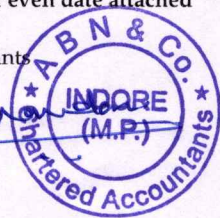
(B.M. Bhandari)

Partner

M.No. 071232

Place: Indore

Dated: 03/09/2022



For and on behalf of the board

(Vinita Agarwal)

Director

DIN-02775876

(Anant Agarwal)

Director

DIN-08008441

UDIN: 32071232ATBFUC4585

**AON TEXTILES PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2022**  
CIN:- U17100MP2016PTC035533

(Rs. In Lakhs)

	Particulars	Note No.	31.03.2022	31.03.2021
I.	Revenue from operations (Net)	17	1,660.81	1,081.07
II.	Other Income	18	0.70	0.36
III.	<b>Total Income (I + II)</b>		1,661.51	1,081.43
IV.	<u>Expenses:</u>			
	Cost of materials consumed	19	778.55	762.95
	Purchase of Stock-in-Trade	20	589.22	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	21	(27.06)	34.93
	Employee benefit expense	22	32.91	24.09
	Financial costs	23	25.54	24.27
	Depreciation and amortization expense	11	21.62	28.30
	Other expenses	24	169.83	109.98
	<b>Total Expenses</b>		1,590.61	984.52
V.	Profit Before Exceptional and Extraordinary Items and Tax (III - IV)		70.90	96.91
VI.	Prior Period Adjustments		1.43	-
VII.	Profit Before tax (V - VI)		69.47	96.91
VIII.	Tax Expense:			
	(1) Current Tax		11.40	21.00
	(2) Deferred Tax		6.53	4.39
IX.	Profit/(Loss) for the Period (VII - VIII)		51.54	71.52
X.	Earning Per Equity Share:	25		
	(1) Basic		41.79	57.99
	(2) Diluted		41.79	57.99

The accompanying notes are an integral part of the financial statements

1

As per our report of even date attached

For ABN & Co.

Chartered Accountants

FRN: 00447C

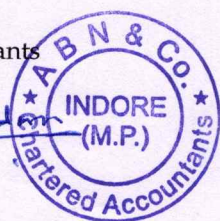
(B.M. Bhandari)

Partner

M.No. 071232

Place : Indore

Dated: 03/09/2022



For and on behalf of the board

(Vinita Agarwal)

Director

DIN-02775876

(Anant Agarwal)

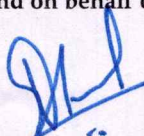
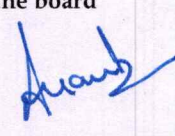
Director

DIN-08008441

UDIN: 22071232ATBFUC4585

**AON TEXTILES PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31st March, 2022**  
 CIN:- U17100MP2016PTC035533

(Rs. In Lakhs)

Particulars	Year Ended	
	31.03.2022	31.03.2021
<b>A Cash Flows from Operating Activities</b>		
Net Profit after Tax Expenses and Extra-ordinary Items	51.54	71.52
Adjustments for :		
Add:-		
Current Year Tax Expenses	11.40	21.00
Deferred Tax Expenses	6.53	4.39
Prior Period Adjustments	1.43	-
Net Profit before tax and extraordinary item	70.90	96.91
Depreciation	21.62	28.30
Interest and financial cost	25.54	24.27
Less:-		
Other Income	0.70	0.36
Operating Profit before Working Capital Changes	117.36	149.12
Adjustments for :		
Add:-		
Decrease/(Increase) in trade receivable	(198.11)	50.30
Increase/(Decrease) in other current liabilities	124.17	18.46
Decrease(Increase) in inventory	(61.64)	13.09
Increase/(Decrease) in trade payable	(73.19)	(41.45)
Increase/(Decrease) in Provision	(3.28)	(10.64)
(Increase)/Decrease in Other current assets	(20.38)	17.73
(Increase)/Decrease in Other non current assets	(66.06)	(3.43)
Cash generated from operation	(181.14)	193.18
Prior Period Items	1.43	-
Less: Tax paid during the year	11.40	21.00
Net Cash from Operating Activities	(193.97)	172.18
<b>B Cash Flows from Investing Activities</b>		
Inflow/(Outflow) from Purchase/Sale of Property, Plant and Equipment	128.75	(208.56)
Inflow from other income	0.70	0.36
Inflow/(Outflow) from Other long term liabilities	(83.07)	83.07
Net Cash from Investing Activities	46.39	(125.12)
<b>C Cash Flows from Financing Activities</b>		
Inflow from Issue of Equity Share	-	-
Net Inflow/(Outflow) from Long Term Borrowings	0.16	(12.88)
Net Inflow/(Outflow) from Short Term Borrowings	197.71	(11.15)
Outflow from Interest and financial cost	(25.54)	(24.27)
Net Cash from Financing Activities	172.33	(48.31)
Net Increase in Cash & Cash Equivalents(A+B+C)	24.75	(1.25)
Cash & Cash Equivalents as at the beginning of the year	0.19	1.45
Cash & Cash Equivalents as at the end of the year	24.94	0.19
<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 ABN &amp; CO. Chartered Accountant FRN : 004447C</p> <div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p>(B.M. Bhandari) Partner M.No. 071232 Place: Indore Dated: 03/09/2022</p> </div> <div style="width: 45%; text-align: center;"> <p>For and on behalf of the board</p> <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">               (Vinita Agarwal) Director DIN-02775876         </div> <div style="text-align: center;">               (Anant Agarwal) Director DIN-08008441         </div> </div> </div> </div>		
<p>UDIN: 22071232ATBFUC4585</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) Property, Plant and Equipment and Intangible assets:-

##### (i) Property Plant & Equipment's

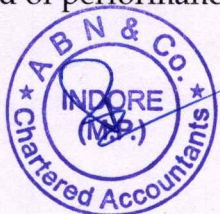
All Property Plant & Equipment's are stated at historical cost, less accumulated depreciation. Historical cost comprises the purchase price and all direct costs attributable to bring the assets to its working condition for intended use.

Subsequent expenditure relating to Property Plant & Equipment's is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

##### (ii) Intangible assets

An intangible asset is recognized when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment loss, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use which includes taxes, freight, and installation and allocated incidental expenditure during construction/ acquisition and exclusive of GST credit or other tax credit available to the Company.

Subsequent expenditure relating to intangible assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.



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#### 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.

#### 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

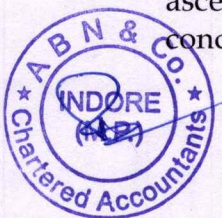
Trade Investment are the Investment made to enhance the Company's business interests. Investment either classified as current or long term based on management intention. Current investments are carried at lower of cost and fair value/quoted in each investment individually. Long terms investments are 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.



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#### 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.

#### 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.



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### 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.



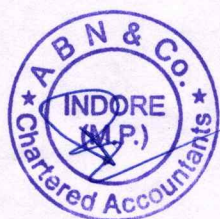
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**AON TEXTILES PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENT :**

(Rs. In Lakhs)

Note No.	Particulars	31.03.2022	31.03.2021
<b>2</b>	<b>Share Capital</b>		
	<b>Equity Share Capital :</b>		
	<b>Authorised Share capital :</b> 1,50,000 Equity Shares of Rs.10/- Each (Previous Year 1,50,000 Equity Shares of Rs. 10/- Each)	15.00	15.00
	<b>Issued, Subscribed &amp; fully paid-up Share Capital :</b> 1,23,342 Equity Shares of Rs.10/- each (Fully Paid up) (Previous Year 1,23,342 Equity Shares of Rs. 10/- Each)	12.33	12.33
a.	<b>Reconciliation of Number of Shares</b>	<b>No. of Shares (In Lakhs)</b>	
	Balance as at the beginning of the year	1.23	1.23
	Add : Share Issued during the year	-	-
	<b>Balance As at the end of the year</b>	<b>1.23</b>	<b>1.23</b>
b.	<b>Terms/Rights attached to equity Shares</b>		
	<b>Equity Shares:</b> 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.		
c.	<b>Details of Shares Held by Shareholders Holding More than 5% of the Aggregate Shares in the Company.</b>	<b>No. of Shares (In Lacs)</b>	
	<b>Equity Shares :</b>	1.21	1.21
	1. Vinita Agarwal	97.89%	97.89%
c1.	<b>Shares held by promoters at the end of the year</b>		
	<b>Promoter Name</b>	<b>No. of Shares (In Lacs)</b>	<b>% of total Shares</b>
	1. Vinita Agarwal	1.21	97.89
	2. Chanchal Agarwal	0.03	2.11
	<b>Total</b>	<b>1.23</b>	<b>100.00</b>
<b>3</b>	<b>Reserves and Surplus</b>		
	<b>Surplus in the statement of Profit and loss</b>		
	Balance as per last financial statements	142.66	71.14
	Profit for the Year	51.54	71.52
	<b>Balance as at the end of the year</b>	<b>194.21</b>	<b>142.66</b>
	<b>Securities Premium</b>		
	Balance as at the beginning of the year	49.37	49.37
	Add : Premium on share issued during the year	-	-
	<b>Balance as at the end of the year</b>	<b>49.37</b>	<b>49.37</b>
	<b>Total</b>	<b>243.57</b>	<b>192.03</b>
<b>4</b>	<b>Long-term borrowings</b>		
	<b>Secured Loans</b>		
	Bank of Baroda Term Loan I	-	134.07
	Bank of Baroda Term Loan II	-	34.54
	Bank of Baroda BGCELS Loan	-	41.40
	<b>Unsecured Loan</b>		
	Loan from Related Parties	73.98	73.98
	Loan from Others	159.51	-
	Less: Current Maturities of Long Term Borrowings (Refer Note No. 7)	-	(50.66)
	<b>Total</b>	<b>233.49</b>	<b>233.32</b>
<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 Instalments 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 BGCELS facility.		
	iii) NCGTC Cover		
<b>5</b>	<b>Deferred tax liabilities (Net)</b>		
	Deferred Tax Liability on account of timing difference in Depreciation	19.03	12.50
	<b>Total</b>	<b>19.03</b>	<b>12.50</b>



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**AON Textile Pvt Ltd.**

F.Y. 2021-22

Note 11 : Property, Plant and Equipment and Intangible assets

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK		
	Total Cost	Additions	Capital Subsidy Recd.	Deletion	Total Cost	Total	For the	Deductions	Total	WDV	WDV
	AS AT 01.04.2021	During the Year	During the Year	During the Year	AS AT 31.03.2022	up to 31.03.2021	year	During the Year	up to 31.03.2022	AS AT 31.03.2022	AS AT 31.03.2021
Land	14.70	-	-	-	14.70	-	-	-	-	14.70	14.70
Buildings	219.06	1.73	59.16	-	161.63	9.07	5.06	-	14.13	147.49	209.99
Plant & Machinery	241.47	0.11	71.43	-	170.14	21.06	10.49	-	31.55	138.60	220.41
Electrical Installation	12.75	-	-	-	12.75	2.09	1.21	-	3.30	9.45	10.66
Solar System	49.05	-	-	-	49.05	4.66	4.66	-	9.32	39.73	44.39
Office Equipment	0.19	-	-	-	0.19	0.07	0.04	-	0.11	0.08	0.12
Furniture and Fixture	0.16	-	-	-	0.16	0.02	0.02	-	0.03	0.13	0.15
Computer & Software	0.46	-	-	-	0.46	0.15	0.15	-	0.29	0.17	0.32
<b>TOTAL</b>	<b>537.84</b>	<b>1.84</b>	<b>130.60</b>	<b>-</b>	<b>409.08</b>	<b>37.11</b>	<b>21.62</b>	<b>-</b>	<b>58.73</b>	<b>350.35</b>	<b>500.73</b>
Previous year	182.57	359.48	4.22	-	537.84	8.81	28.30	-	37.11	500.73	173.76

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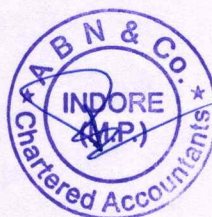
Note No.	Particulars	31.03.2022	31.03.2021			
6	<b>Other long term liabilities</b> (Unsecured, Considered Good) Long Term Deposit from Related Party	-	83.07			
	<b>Total</b>	-	<b>83.07</b>			
7	<b>Short-Term Borrowings</b> <b>Secured Loans</b> Axis Bank EPC Bank of Baroda CC Limit Current maturities of long term debt (Refer Note. 4)	250.00 - -	- 1.63 50.66			
	<b>Total</b>	<b>250.00</b>	<b>52.29</b>			
7.1	<b>Security for Short Term Borrowings to Axis Bank</b> <b>Primary:</b> Hypothecation of entire current assets of the firm including stock and book debts (present and future). <b>Collateral:</b> EM of Plot No. 640-D, Industrial Growth Centre, Pithampur, Sector-3, Bagdoon Dist. Dhar, Madhya Pradesh (454774) in the name of the company. Personal Guarantee of Mrs. Vinita Agarwal, Mr. Anant Agarwal and Mr. Binod Kumar Agarwal					
8	<b>Trade Payable</b> Dues of micro enterprises and small enterprises Dues of creditors other than micro enterprises and small enterprises	- 60.96	- 134.16			
	<b>Total</b>	<b>60.96</b>	<b>134.16</b>			
8.1	<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.					
8.2	<b>Age wise disclosure of trade payable</b>	<b>For Financial Year 2021-22</b>				
	<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	<b>UNDISPUTED DUES</b>					
	MSME	-	-	-	-	-
	Others	60.96	-	-	-	60.96
	<b>DISPUTED DUES</b>					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-
8.3	<b>Age wise disclosure of trade payable</b>	<b>For Financial Year 2020-21</b>				
	<b>Particulars</b>	<b>Outstanding for following periods from due date of payment</b>				
		Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	<b>UNDISPUTED DUES</b>					
	MSME	-	-	-	-	-
	Others	129.52	4.64	-	-	134.16
	<b>DISPUTED DUES</b>					
	MSME	-	-	-	-	-
	Others	-	-	-	-	-
9	<b>Other Current Liabilities</b> Other payables including statutory liabilities Sundry Staff Payable		123.51 3.68	0.53 2.48		
	<b>Total</b>		<b>127.19</b>	<b>3.02</b>		
10	<b>Short-term provisions</b> Provision for Audit Fees Provision for Income Tax Provision for Expenses		0.15 4.33 0.98	0.15 8.59 -		
	<b>Total</b>		<b>5.47</b>	<b>8.74</b>		
10.1	Provision for Income Tax is net of Advance Tax and TDS.					
12	<b>Other non-current assets</b> Security Deposit Capital Subsidy Receivable		8.64 65.30	7.88 -		
	<b>Total</b>		<b>73.93</b>	<b>7.88</b>		
13	<b>Inventories</b> Raw Materials Work in Progress Finished Goods Stores and Spares		77.91 1.40 49.54 0.82	43.77 - 23.88 0.37		
	<b>Total</b>		<b>129.66</b>	<b>68.02</b>		
14	<b>Trade Receivables</b> (Unsecured, Considered Good) Exceeding Six Months Others		- 222.57	0.79 23.66		
	<b>Total</b>		<b>222.57</b>	<b>24.46</b>		



*Anant*

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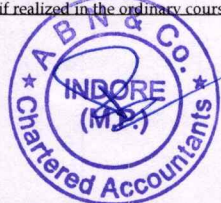
Note No.	Particulars	31.03.2022	31.03.2021				
14.1	Age wise disclosure of trade receivable	For Financial Year 2021-22					
		Outstanding for following periods from due date of payment					
	Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
	<b>UNDISPUTED RECEIVABLES</b>						
	Considered good	222.57	-	-	-	-	222.57
	Considered doubtful	-	-	-	-	-	-
	<b>DISPUTED RECEIVABLES</b>						
	Considered good	-	-	-	-	-	-
	Considered doubtful	-	-	-	-	-	-
14.2	Age wise disclosure of trade receivable	For Financial Year 2020-21					
		Outstanding for following periods from due date of payment					
	Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
	<b>UNDISPUTED RECEIVABLES</b>						
	Considered good	23.66	0.79	-	-	-	24.46
	Considered doubtful	-	-	-	-	-	-
	<b>DISPUTED RECEIVABLES</b>						
	Considered good	-	-	-	-	-	-
	Considered doubtful	-	-	-	-	-	-
15	<b>Cash and cash equivalents</b>						
	Cash on Hand					0.53	0.02
	Balances with Schedule Banks					24.41	0.18
						<b>Total</b>	<b>24.94</b>
							<b>0.19</b>
16	<b>Other current assets</b>						
	Balance With Revenue Authorities					60.67	47.28
	Subsidy Receivable					75.02	56.50
	Others					14.89	26.42
						<b>Total</b>	<b>150.59</b>
							<b>130.20</b>
16.1	Others includes advance to Suppliers						
17	<b>Revenue from Operations</b>						
(a)	<b>Sale of Product</b>						
	Sale of Products (Domestic)					1,136.71	924.14
	Sale of Products (Export)					312.56	31.26
	Less:-					-	-
	Sales Return					-	2.56
						<b>Total</b>	<b>1,449.27</b>
							<b>952.85</b>
(b)	<b>Other operating revenues</b>					211.54	128.22
						<b>Total</b>	<b>1,660.81</b>
							<b>1,081.07</b>
17.1	<b>Sale of Product</b>						
	Manufactured Goods					850.44	952.85
	Traded Goods					598.83	-
						<b>Total</b>	<b>1,449.27</b>
							<b>952.85</b>
18	<b>Other Income</b>						
	Interest Income					0.35	0.29
	Other Income					0.35	0.07
						<b>Total</b>	<b>0.70</b>
							<b>0.36</b>
19	<b>Cost of Material Consumed</b>						
	Opening Stock					43.77	21.94
	Add:- Purchases					812.69	784.78
	<b>Total</b>					<b>856.46</b>	<b>806.72</b>
	Less:- Closing Stock					77.91	43.77
	<b>Raw Material Consumed</b>					<b>778.55</b>	<b>762.95</b>
	<b>Imported</b>					<b>145.60</b>	-
	% of Consumption					17.92%	-
	<b>Indigenous</b>					<b>667.09</b>	<b>784.78</b>
	% of Consumption					82.08%	100.00%
20	<b>Purchase of Stock-in-Trade</b>					589.22	-
21	<b>Changes In Inventories of Finished Goods, Stock-In-Process and Stock-In-Trade</b>						
	<b>Inventories at Close</b>						
	Finished Goods					49.54	23.88
	Semi Finished Goods					1.40	-
						<b>Total</b>	<b>50.93</b>
							<b>23.88</b>
	<b>Inventories at Commencement</b>						
	Finished Goods					23.88	13.28
	Semi Finished Goods					-	45.53
						<b>Total</b>	<b>23.88</b>
							<b>58.80</b>
	(Increase)/Decrease In Inventories					(27.06)	34.93



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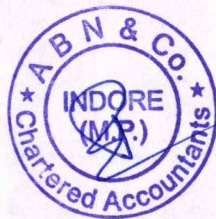
Note No.	Particulars	31.03.2022	31.03.2021
<b>22</b>	<b>Employee Benefits Expense</b>		
	Salaries and wages	31.27	22.86
	Contribution to provident and other funds	1.64	1.23
	<b>Total</b>	<b>32.91</b>	<b>24.09</b>
<b>Notes</b>			
22.1	As per Accounting Standard 15 "Employee benefits", the disclosures 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	1.64	1.23
	<b>Defined Benefit plans :</b>		
	a. Being the 3 <sup>rd</sup> 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>23</b>	<b>Finance Costs</b>		
	Interest Expenses	22.84	20.05
	Other Borrowing Cost	2.70	4.22
	<b>Total</b>	<b>25.54</b>	<b>24.27</b>
<b>24</b>	<b>Other Expenses</b>		
	<b>Manufacturing Expenses :</b>		
	Consumption of stores and spare parts & Others(Indigenous)	67.22	30.73
	Processing Charges	22.81	12.13
	Repairs & Maintenance(Machinery)	1.24	0.64
	Energy Cost	71.68	57.65
	Other Exp.	0.02	-
	<b>Administrative Expenses :</b>		
	Annual Lease Rent & Maintenance	0.04	0.04
	Audit Fees	0.15	0.15
	Insurance Charges	0.59	1.26
	Legal / Professional Charges	0.41	0.55
	Licence & Certification Charges	4.04	1.44
	Rent Rates And Taxes	0.30	1.15
	Others	1.05	0.31
	<b>Selling &amp; Distribution Expense :</b>		
	Clearing Handling & Forwarding Charges and others	0.16	2.10
	ECGC Insurance Premium	-	0.21
	Freight ( Outward)	0.10	1.63
	<b>Total</b>	<b>169.83</b>	<b>109.98</b>
<b>24.1</b>	<b>Payment to Auditors</b>		
	Audit Fees	0.15	0.15
	<b>Total</b>	<b>0.15</b>	<b>0.15</b>
<b>25</b>	<b>Earning Per Share</b>		
i	Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (In Lacs)	51.54	71.52
ii	Total number of equity shares (In Lacs)	1.23	1.23
iii	Basic earning per share	41.79	57.99
iv	Diluted earning per share	41.79	57.99
v	Face Value per equity share	10.00	10.00
<b>26</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</b>	<b>Associates/Key</b>
		<b>31.03.2022</b>	<b>31.03.2021</b>
	Sale of Goods	1,342.06	752.48
	Purchase of Raw Material	437.62	110.26
	Job Work Income	201.83	122.72
	Job Work Charges Paid	9.59	-
	Rent Paid	-	0.54
	Rent Received	0.35	-
	Unsecured Loan Taken	73.98	73.98
<b>27</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.		



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Note 28		Ratios					
Sr. No.	Ratio	Ratio		% Change As Compare To Last Year In %	Numerator	Denominator	Reason For Change More Than 25%
		Current Year	Previous Year				
1	Current Ratio	1.19	1.12	NA	Total Current Assest	Total Current Liabilities	N.A.
2	Debt Equity Ratio	2.72	2.58	5.47%	Total Outside Liability	Total Equity	N.A.
3	Debt Service Coverage Ratio	0.44	2.34	-81.15%	Net Profit after Tax + non-cash adjustments+interest	Interest+Principle repayments of Term Loan	All the term loan has been repaid before its tenure.
4	Return On Equity Ratio (%)	22.40%	44.03%	-49.13%	Profit after tax	Average total equity	Due to decrease of Profit after Tax.
5	Inventory Turnover Ratio	16.80	14.50	15.89%	Revenue from operations	Average Inventory	N.A.
6	Trade Receivable Turnover Ratio	13.45	21.79	-38.30%	Revenue from operations	Average trade receivables	Due to Increase in Trade Receivables
7	Trade Payable Turnover Ratio	8.33	5.07	64.40%	Total purchases	Average Trade Payables	Due to Increase in Purchase and Decrease in Trade Payables
8	Net Capital Turnover Ratio	30.53	19.38	57.54%	Revenue from operations	Average Working Capital	Increase in Revenue from operations.
9	Net Profit Ratio (%)	3.10%	6.62%	-53.09%	Profit for the year	Revenue from operations	Due to decrease in Net Profit.
10	Return On Capital Employed Ratio (%)	18.69%	26.92%	-30.58%	Profit before tax and finance cost	Net worth + Long Term Borrowings +deferred tax	Due to decrease in Net Profit.
11	Return On Investments	-	-	-	N.A.	N.A.	N.A.



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Note No.	Particulars	31.03.2022	31.03.2021
29	Contingent Liabilities & Commitments	NIL	NIL
30	Value of Imports on(CIF Basis)		
	Raw Material	145.60	NIL
31	Expenditure in foreign exchange	NIL	NIL
32	Earning in foreign exchange		
	Value of Export (F.O.B)	NIL	30.14
33	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.		

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: 03/09/2022



For and on behalf of the board

(Vinita Agarwal)  
Director  
DIN-02775876

(Anant Agarwal)  
Director  
DIN-08008441

UDIN: 22071232ATBFUC4585