



INDEPENDENT AUDITOR'S REPORT

To the Members of **Shreedhar Spinners Private Limited**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Shreedhar Spinners Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, 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 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, 2023, and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS 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 such other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are 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.



As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 to governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, 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.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2.
 - A. 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 as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2023 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 2".
 - B. 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 does not have any pending litigations which would impact its financial position;
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d)
 - i. The management has represented that, to the best of its knowledge and belief, as disclosed in note 46 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:



- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- ii. The management has represented, that, to the best of its knowledge and belief, as disclosed in note 46 to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries
- iii. Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material misstatement
- e) No Dividend was declared / paid during the year under audit.

For **SARDA & PAREEK LLP**
Chartered Accountants
FRN no. 109262W/W100673

Gaurav Sarda



Gaurav Sarda
Partner
Membership No. 110208
Mumbai
Date: August 9, 2023
UDIN : 23110208BGVLVZ1533

ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in Independent Auditors' Report of even date to the members of Shreedhar Spinners Private Limited on the financial statements for the year ended March 31, 2023.

1. Fixed Assets

a. Maintenance of Records

- The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment (PPE);

b. Physical verification

There is a regular programme of physical verification of all fixed assets, annually which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In our opinion and as per the information given by the Management, the discrepancies observed were not material and have been appropriately accounted in the books.

c. Title Deeds

The Title deeds of all the Immovable properties disclosed in the Financial Statements are held in the name of the Company.

d. Revaluation

During the year, the company has not revalued its PPE or Intangible assets. Hence reporting under clause 3(i)(d) is not applicable.

e. Benami Transactions

During the year, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder hence no disclosure is required to this extent under clause 3(i)(e) is not applicable.

2. Inventory

a. Physical Verification

In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedures of physical verification of inventory followed by the management are adequate in relation to the size of the Company and the nature of its business. The Company has maintained proper records of inventory. No Discrepancies exceeding 10% or more in the aggregate for each class of inventory have been noticed on physical verification between physical stock and book records. In case any discrepancies have been observed they have been properly dealt with.



b. Details to the Bank

As stated in Note no. 26 to the Notes to Accounts, the Company has been sanctioned working capital limits in excess of Rs. 5.00 Crores from Banks on the basis of Security of the Current Assets. The quarterly returns or statements filed by the Company with such banks are in agreement with the books of accounts of the Company.

3. Investment Made, Loans or Advances Given.

- a. During the year, the company has not made investments, provided loans, provided security or guarantee.
- b. In our opinion and as per the documents and information provided by the Company, the terms and conditions of the Investment made are not prejudicial to the Company's interest;
- c. In our opinion in respect of the Loans and advances in nature of loans, the loans are repayable on Demand & hence the schedule for Repayment during the year is not applicable
- d. During the year, there is no overdue amount for more than 90 days as informed by the company.
- e. During the year, no renewal or fresh loans have been extended by the company;
- f. During the year, the Company has not granted loans and advances in nature of loans which are repayable on demand.

4. Loans, Investments, Guarantees or Securities falling under Section 185 and 186 of the Companies Act.

In our opinion and according to the information and explanations given to us, the Company has not provided any loans, investments, guarantees and security to parties covered under section 185 or 186 of the Companies Act, 2013.

In view of the above reporting under clause 3 (iv) is not applicable.

5. Deposits Accepted

In our opinion and according to the information and explanations given to us, during the year, the company has not accepted deposits or amounts which are deemed to be deposits from the public in terms of the provisions of section 73 to 76 of the Act read with the Companies (Acceptance of Deposits) Rules, 2014, as amended and other relevant provisions of the Act and no deposits are outstanding at the year end.

In view of the above reporting under clause 3(v) is not applicable.

6. Maintenance of Cost Records

The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for any of the activities of the company and accordingly the reporting under clause 3(vi) is not applicable.



7. Depositing Statutory Dues

- a. The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax, duty of custom, cess and other statutory dues applicable to it.
- b. There are no statutory dues which have not been deposited on account of any dispute.

8. Disclosure in Tax Assessments

According to the information and explanations given to us and on the basis of our examination of the books of account, there are no transactions surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 which are not recorded in books of accounts.

9. Default in Repayment of Loan or Other Borrowings

In our opinion and according to the information and explanations given to us, the Company has no outstanding dues or has not defaulted in repayment of the loans or other borrowings or in the payment of interest thereon to any lender.

In view of the above, reporting under clause 3 (ix) (b), (c), (d), (e) and (f) is not applicable.

10. Moneys Raised

- a. During the year the company has not raised money through initial public offer or further public offer (including debt instruments).
- b. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or (fully, partially or optionally convertible) debentures during the year and therefore provisions of section 42 of the Act are not applicable to the Company.

In view of the above reporting under clause 3(x)(a) and (b) is not applicable.

11. Fraud Reported or Noticed

- a. As represented to us by the management and based on our examination of the books and records of the Company in accordance with the generally accepted auditing practices in India, we have neither come across any material fraud on or by the Company noticed or reported during the year nor we have been informed of any such case by the management that causes the financial statements to be materially misstated.
- b. In view of the above reporting under clause (xi) (b) of the order is not applicable.
- c. The company does not have an approved whistle blower policy, hence we are unable to comment on the same.

12. Nidhi Company



In our opinion and according to the information and explanations given to us, the Company is not a nidhi company and therefore the reporting under clause 3(xii) is not applicable.

13. Transaction with Related Parties

In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Indian accounting standards.

14. Internal Audit

- a. In our opinion, the company has an internal audit system commensurate with its size and the nature of its business.
- b. In our opinion and based on the conditions stated under section 138 of Companies Act, 2013, reporting under clause 3(xiv) (a) and (b) is not applicable.

15. Non-Cash Transactions

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 and reporting under clause (xv) is not applicable.

16. Applicability of Section 45-IA of Reserve Bank of India Act, 1934

- a. In our opinion and according to the information and explanations given to us, the Company is not required to register under Section 45 – IA of the Reserve Bank of India Act, 1934.
- b. In our opinion and according to the information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities as per the Reserve Bank of India, 1934
- c. In our opinion and according to the information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.
- d. In our opinion and according to the information and explanations given to us, the group does not have a Core Investment Company (CIC) as defined in the regulation made by the Reserve Bank of India.

Hence, Clause 3 (xvi) of the Order is not applicable to the Company

17. Cash Losses Incurred

The Company has incurred cash loss of Rs. 2070.67/- lakhs during the financial year ended March 31, 2023 and no cash loss during the immediately preceding financial year.

18. Any Resignation of Statutory Auditors

During the year, there has been no resignation of the statutory auditors.



19. Existence of any Material Uncertainty

On the basis of the analysis of the financial ratios stated in Note No. 39 of the Notes to Accounts, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. Corporate Social Responsibility.

- a. In our opinion and according to the information and explanations given to us, the clauses of the section 135 of the Companies Act, 2013 is not applicable.
- b. Hence reporting under clause (xx) (b) is not applicable.

21. Qualifications in CARO Report.

The company does not have any subsidiary, joint venture or associates and hence consolidated financial statements are not prepared.

In view of the above, reporting under clause (xxi) is not applicable.

For **SARDA & PAREEK LLP**

Chartered Accountants

FRN No. 109262W / W100673

Gaurav Sarda

Partner

Mumbai

Date: August 9, 2023

UDIN : 23110208BGVLVZ1533



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

Annexure Referred to in Independent Auditors' Report on the Financial Statements of Even date to the members of **Shreedhar Spinners Private Limited** for the year ended March 31, 2023.

Report on the Internal Financial Controls Over Financial Reporting 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 Shreedhar Spinners Private Limited ("the Company") as of March 31, 2023 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial



controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 Control 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 authorizations of management and directors of the company;

(3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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.



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 March 31, 2023, 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 **SARDA & PAREEK LLP**

Chartered Accountants

FRN no. 109262W/W100673

Gaurav Sarda

Gaurav Sarda

Partner

Membership No. 110208

Mumbai.

Date: August 9, 2023

UDIN : 23110208BGVLVZ1533



FORM NO. 3CD

[See rule 6G(2)]

**Statement of particulars required to be furnished under
section 44AB of the Income-tax Act, 1961****Part A**

01	Name of the assessee	SHREEDHAR SPINNERS PRIVATE LIMITED			
02	Address	A/404,GOKUL ARCADE,SUBHASH ROAD,VILE PARLE EAST,VILE PARLE EAST,Mumbai Suburban			
03	Permanent Account Number (PAN)	ABFCS0669E			
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same	Yes			
	Name of Act	State	Other	Registration No.	Description (optional)
	Goods and service tax	MAHARASHTRA		27ABFCS0669E1ZA	
	Other Indirect Tax/duty		Profession Tax	99173987161P	
	Other Indirect Tax/duty		Profession Tax	27831818872P	
05	Status	Company			
06	Previous year	from 1-APR-2022 to 31-Mar-2023			
07	Assessment year	2023-24			
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Relevant clause of section 44AB under which the audit has been conducted			
		Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding specified limits			
		Third Proviso to sec 44AB : Audited under any other law			
08a	Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/115BAD ?	Yes (section : 115BAB)			

Part B

09	a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	Name		Profit sharing ratio (%)
			NA		
09	b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	No		
		Name of Partner/Member	Date of change	Type of change	Old profit sharing ratio
					New profit Sharing Ratio
10	a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	Sector		Sub Sector
			MANUFACTURING		Code
			Manufacture of textiles (other than by handloom)		04024
			Remarks		
10	b)	If there is any change in the nature of business or profession, the particulars of such change.	No		
		Business	Sector	Sub Sector	Code
					Remarks if any:
11	a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	Cash Book, Bank Book, Sales Register, Purchases Register, Petty Cash Register, General Register, General Ledger, Debtors Ledger, Creditors Ledger, Journal		

	b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	A/404, GOKUL ARCADE, SUBHASH ROAD, VILE PARLE EAST, VILE PARLE EAST, MAHARASHTRA, 400057, INDIA	Cash Book, Bank Book, Sales Register, Purchases Register, Petty Cash Register, General Register, General Ledger, Debtors Ledger, Creditors Ledger (Computerized)		
	c)	List of books of account and nature of relevant documents examined.	Cash Book, Bank Book, Sales Register, Purchases Register, Petty Cash Register, General Register, General Ledger, Debtors Ledger, Creditors Ledger			
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No			
		Section	Amount	Remarks if any:		
13	a)	Method of accounting employed in the previous year	Mercantile system			
	b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No			
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.				
		Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)	Remarks if any:	
	d)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2)	No			
	e)	If answer to (d) above is in the affirmative, give details of such adjustments				
		Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)	Net Effect (Rs.)	Remarks if any:
	f)	Disclosure as per ICDS				
		ICDS	Disclosure	Remarks if any:		
		ICDS I - Accounting Policies	All significant accounting policies adopted shall be disclosed.	Significant Accounting Policies adopted by the entity for the preparation of the financial statements are disclosed in the financial statements for the year ended March 31, 2023. These policies are in compliance with the requirements of ICDS .		
		ICDS I - Accounting Policies	If the fundamental accounting assumptions of Going Concern, Consistency and Accrual are followed, specific disclosure is not required. If a fundamental accounting assumption is not followed, the fact shall be disclosed.	No Change in accounting policies during previous year		
		ICDS II - Valuation of Inventories	The accounting policies adopted in measuring inventories including the cost formulae used is stated in clause 14(a) of the Tax Audit report	The accounting policies adopted in measuring inventories including the cost formulae used is stated in clause 14(a) of the Tax Audit report No Change in accounting policies during previous year		
		ICDS IV - Revenue Recognition	In a transaction involving sale of goods, revenue is not recognised during the previous year where there is lack of reasonably certainty of its ultimate collection along with nature of uncertainty and there is no transfer in the risk and rewards to the buyers.	Necessary disclosure for Revenue recognition have been made by the Assessee in its notes to Accounts under Significant Accounting Policy and there are no deviation from the same. These policies are aligned to ICDS IV and hence no adjustment is required.		

	ICDS V - Tangible Fixed Assets	Following disclosure shall be made in respect of tangible fixed assets, namely: (a) description of asset or block of assets; (b) rate of depreciation;(c) actual cost or written down value, as the case may be;(d) additions or deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of_ (i) Central Value Added Tax credit claimed and allowed under the (ii) Relevant GST Rules, 2017; (iii) change in rate of exchange of currency; (iv) subsidy or grant or reimbursement, by whatever name called;(e) depreciation Allowable; and (f) written down value at the end of year			The accounting policies with respect to Tangible fixed assets and Depreciation thereon are disclosed in the Financial Statements for the year ended March 31,2023 The disclosures prescribed by this ICDS are similar to the requirements of clause 18 of Form 3CD.	
	ICDS IX - Borrowing Costs	The amount of borrowing costs capitalised during the previous year.			No borrowing cost has been capitalised during the previous year.	
	ICDS X - Provisions,Contingent Liabilities and Contingent Assets Total	Disclosures (in respect of each class of provision), A) A brief description of the nature of the obligation, B)the carrying amount at the beginning and end of the previous year, C) Additional provisions made during the previous year, including increases to existing provisions;; D) Amounts used, that is incurred and charged against the provision, during the previous year, E) unused amounts reversed during the previous year; and F) the amount of any expected reimbursement, stating the amount of any asset that has been recognized for that expected reimbursement.			Each class of provision has been disclosed in Financial statement for the previous year which is in compliance with disclosure requirement of ICDS- X.	
	ICDS VII - Governments Grants	The Assessee has disclosed either of the four methods as stated hereby: a)the Nature and extent of Government grants recognised during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets during the previous year. (b) Nature and extent of Government grants recognised during the previous year as income. (c) Nature and extent of Government grants not recognised during the previous year by way of deduction from the actual cost of the asset or assets or from the written down value of block of assets and reasons thereof. (d) Nature and extent of Government grants not recognised during the previous year as income and reasons thereof.			Necessary disclosure for Government grants have been made by the Assessee in its notes to Accounts under Significant Accounting Policy and there are no deviation from the same. These policies are aligned to ICDS VIII and hence no adjustment is required.	
14	a) Method of valuation of closing stock employed in the previous year.	Raw Material and Finished Goods :- Cost or NRV Whichever is lower				
	b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	No				
		Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:	
15	Give the following particulars of the capital asset converted into stock-in-trade:-	NA				
		Description of Capital Assets	Date of Acquisition	Cost of Acquisition	Amount at which capital assets converted into stock	Remarks if any:
16	Amounts not credited to the profit and loss account, being, -					
	a) the items falling within the scope of section 28;	Nil				
		Description	Amount	Remarks if any:		
	b) the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Service Tax,where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	Nil				
		Description	Amount	Remarks if any:		
	c) escalation claims accepted during the previous year;	Nil				
		Description	Amount	Remarks if any:		
	d) any other item of income;	Nil				
		Description	Amount	Remarks if any:		
	e) capital receipt, if any.	Nil				
		Description	Amount	Remarks if any:		

17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:							No						
	Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Remarks if any:	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Apply 2nd proviso of 43CA(1) or 4th proviso to 56(2)(x)?	
18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-							As Per Annexure "A"						
	a)	Description of asset/block of assets.												
	b)	Rate of depreciation.												
	c)	Actual cost or written down value, as the case may be.												
	ca)	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-2022 only)												
	cb)	Adjustment made to written down value of Intangible asset due to excluding value of goodwill of a business or profession												
	cc)	Adjusted written down value												
	d)	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustment on account of :-												
		i) Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994.												
		ii) change in rate of exchange of currency, and												
		iii) Subsidy or grant or reimbursement, by whatever name called.												
	e)	Depreciation allowable.												
	f)	Written down value at the end of the year.												
19	Amounts admissible under sections													
		Section	Amount debited to P&L	Amount admissible as per the provisions of the Income-tax Act, 1961	Remarks if any:									
20	a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]							Nil					
		Description					Amount		Remarks if any:					
	b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):							Nil					
		Name of Fund			Amount		Actual Date		Due Date		The actual amount paid			
21	a)	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc												
		1 expenditure of capital nature;							Nil					
		Particulars					Amount in Rs.		Remarks if any:					
		2 expenditure of personal nature;												
		Particulars					Amount in Rs.		Remarks if any:					

		On the basis of examination of books of accounts carried out by us and according to the information and explanations provided to us, no personal expenses other than those covered by contractual obligation or by generally accepted business practices have been debited to statement of Profit & Loss Account.
--	--	---

3	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;		
	Particulars	Amount in Rs.	Remarks if any:
			We were informed that there are no advertisement in any souvenir, brochure, tract, pamphlete or the like, published by the polictical parties.
4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil	
	Particulars	Amount in Rs.	Remarks if any:
5	Expenditure incurred at clubs being cost for club services and facilities used.	Nil	
	Particulars	Amount in Rs.	Remarks if any:
6	Expenditure by way of penalty or fine for violation of any law for the time being force	Nil	
	Particulars	Amount in Rs.	Remarks if any:
7	Expenditure by way of any other penalty or fine not covered above		
	Particulars	Amount in Rs.	
	Interest on TDS		7549
8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil	
	Particulars	Amount in Rs.	Remarks if any:

b) Amounts inadmissible under section 40(a):-

i	as payment to non-resident referred to in sub-clause (i)																																	
A	Details of payment on which tax is not deducted:	Nil																																
	<table border="1"> <thead> <tr> <th>Date of payment</th> <th>Amount of payment</th> <th>Nature of payment</th> <th>Name of the payee</th> <th>PAN of the payee</th> <th>Aadhaar no</th> <th>Country</th> <th>Address Line 1</th> <th>Address Line 2</th> <th>Pincode</th> <th>City or Town or District</th> <th>Locality or Area</th> <th>Post Office</th> <th>State</th> <th>Remarks if any:</th> </tr> </thead> <tbody> <tr> <td></td> </tr> </tbody> </table>	Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Remarks if any:																		
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Remarks if any:																				
B	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	Nil																																
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Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Amount of tax deducted	Remarks if any:																			
ii	as payment to resident referred to in sub-clause (ia)																																	
A	Details of payment on which tax is not deducted:	Nil																																
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Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Remarks if any:																				
B	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.	Nil																																

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:
iii as payment referred to in sub-clause (ib)																
A Details of payment on which levy is not deducted:									Nil							
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:
B Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.									Nil							
Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the Payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:
iv Fringe benefit tax under sub-clause (ic)																
v Wealth tax under sub-clause (iia)																
vi Royalty, license fee, service fee etc. under sub-clause (iib)																
vii Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)									Nil							
Date of payment	Amount of payment	Name of the payee	PAN of the payee	Aadhaar no	Country	Address Line 1	Address Line 2	Pin code	City or Town or District	Locality or Area	Post Office	State	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:	
viii Payment to PF/other fund etc. under sub-clause (iv)																
ix Tax paid by employer for perquisites under sub-clause (v)																
c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;									NA							
Particulars	Section	Amount debited to P/L A/C	Description	Amount admissible	Amount inadmissible	Remarks										
d) Disallowance/deemed income under section 40A(3):																
A On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details:									Yes							
Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar no	Remarks if any:										
B On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);									Yes							

	Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar no	Remarks if any:		
e)	provision for payment of gratuity not allowable under section 40A(7);				Nil				
f)	any sum paid by the assessee as an employer not allowable under section 40A(9);				Nil				
g)	particulars of any liability of a contingent nature;				Nil				
	Nature of Liability		Amount	Remarks if any:					
h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;				Nil				
	Particulars		Amount	Remarks if any:					
i)	amount inadmissible under the proviso to section 36(1)(iii).				Nil				
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.				Nil				
23	Particulars of payments made to persons specified under section 40A(2)(b).								
	Name of Related Party	Relation	Date	Payment made(Amount)	Nature of transaction	PAN of Related Party	Aadhaar no		
	Kusum Devi Agarwal	Directors Relative		50342	Interest on Loan	AAIPA3209K			
	Ramkrupa Properties Pvt Ltd	Directors Interested Company		68192	Interest on Loan	AACCR0335A			
	Shreedhar Cotsyn Private Limited	Directors Interested Company		6907750	Interest on Loan	AAPCS0761E			
	Shreedhar Cotsyn Private Limited	Directors Interested Company		2754371	Purchases	AAPCS0761E			
24	Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.				Nil				
	Section	Description	Amount	Remarks if any:					
25	Any amount of profit chargeable to tax under section 41 and computation thereof.				Nil				
	Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any:			
26	i	In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-							
		A	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was						
			a)	paid during the previous year;				Nil	
		Nature of Liability		Amount	Remarks if any:		Section		
		b)	not paid during the previous year;				Nil		
			Nature of Liability		Amount	Remarks if any:		Section	
		B	was incurred in the previous year and was						
			a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);					
				Nature of Liability		Amount	Remarks if any:		Section
				ESIC		29549	10/04/2023		Sec 43B(a) -tax , duty,cess,fee etc
Provident Fund				162060	10/04/2023		Sec 43B(b) -provident /superannuation/gratuity/other fund		
RCM GST			21798	20/04/2023		Sec 43B(a) -tax , duty,cess,fee etc			
b)	not paid on or before the aforesaid date.				Nil				
	Nature of Liability		Amount	Remarks if any:		Section			

	ii	State whether sales tax, goods & service Tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profits and loss account.														No		
27	a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.														No		
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.														NA		
		Type	Particulars				Amount				Prior period to which it relates (Year in yyyy-yy format)			Remarks if any:				
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viiia), if yes, please furnish the details of the same.														No			
		Name of the person from which shares received	PAN of the person	Aadhaar no	Name of the company whose shares are received				CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares	Remarks if any:					
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.														No			
		Name of the person from whom consideration received for issue of shares			PAN of the person	Aadhaar no	No. of Shares issued	Amount of consideration received	Fair Market value of the shares	Remarks if any:								
29	A	Whether any amount is to be included as Income Chargeable under the head income from other sources as referred to in clause (ix) of sub section 2 of section 56														NA		
		Nature of Income						Amount				Remarks if any:						
29	B	Whether any amount is to be included as income chargeable under the head Income from other sources as referred to in clause (x) of sub section 2 of section 56														NA		
		Nature of Income						Amount				Remarks if any:						
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]														No			
		Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any:	PAN of the person	Aadhaar no	Country	Address Line 1	Address Line 2	Pincode	City or Town or District	Locality or Area	Post Office	State	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
30	A	Whether primary adjustments to transfer price, as referred to in sub section (1) of section 92CE, has been made during the previous year?														NA		

	Clause under which of Sub section(1) of 92CE primary adjustments is made	Amount in Rs of primary adjustment	Whether the excess money available with associated enterprise is required to be repatriated to India as per the provision of sub section (2) of Section 92CE	Whether the Excess money has been repatriated within the prescribed time	Amount(Rs) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected Date	Remarks if any:			
30	B	Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub section (1) of section 94B			NA					
		Amount(in Rs) of interest or similar nature incurred	Earnings before interest, tax,depreciation and amortization(EBITDA) during the previous year (In Rs)	Amount (In Rs) of expenditure by way of interest of similar nature as per(i) above which exceeds 30% of EBITDA as per (ii) above	Ass Year of interest expenditure brought forward as per sub section (4) of section 94B	Amount of interest expenditure brought forward as per sub section (4) of section 94B	Ass Year of interest expenditure carried forward as per sub section (4) of section 94-B	Amount of interest expenditure carried forward as per sub section (4) of section 94-B	Remarks if any:	
30	C	Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96 during the previous year (This Clause is kept in abeyance till 31st March,2022)			No					
		Nature of the impermissible avoidance arrangement		Amount (in Rs) of tax benefit in the previous year arising, in aggregate, to all parties to the arrangement	Remarks if any:					
31	a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year								
		Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Aadhaar no	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
		Kusum Devi Agarwal	403/404 SHREE RUDRAKSH CO OP HSG,SOC LTD,NARIMAN RD VILE PARLE EAST MUMBAI 400057	AAIPA3209K		5000000	No	5000000	Electronic clearing system	Account payee cheque

Ram Krupa Properties Pvt Ltd	A - 104,Gokul Arcade,Subhash Road,Vile Parle East,Mumbai 400057	AACCR033 5A		4000000	No	4000000	Electronic clearing system	Account payee cheque
Shreedhar Cotsyn Private Limited	A404 Gokul Arcade Subhash Road,Vile parle East,Mumbai-400057	AAPCS076 1E		127781091	No	148899687	Electronic clearing system	Account payee cheque
b)	Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-			Nil				
	Name of the person from whom specified sum is received	Address of the Name of the person from whom specified sum is received	PAN of the Name of the person from whom specified sum is received	Aadhaar no	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft	
b a)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person , during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account			Nil				
	Name of the payer	Address of the payer	PAN of the payer	Aadhaar no	Nature of transaction	Amount of receipt	Date of receipt	
b b)	Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of single transaction or in respect of transaction relating to one event or occasion from a person, received by cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year			Nil				
	Name of the payer	Address of the payer	PAN of the payer	Aadhaar no	Amount of receipt			
b c)	Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year			Nil				
	Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar no	Nature of transaction	Amount of payment	Date of payment	
b d)	Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of single transaction or in respect relating to one event or occasion to a person, made by a cheque or bank draft, not being the an account payee cheque or an account payee bank draft, during the previous year			Nil				
	Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar no	Amount of payment			

	c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:				Nil			
	Name of the payee	Address of the payee	PAN of the payee	Aadhaar no	Amount of the repayment	Maximum amount outstanding in the account at any time during the Previous Year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft
	d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year				Nil			
	Name of the payer	Address of the payer			PAN of the payer	Aadhaar no	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year	
	e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year				Nil			
	Name of the payer	Address of the payer			PAN of the payer	Aadhaar no	Amount of repayment of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year	
32	a) Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :				Nil			

Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	All losses/allowances not allowed under section 115BAA/115BAC/115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD	Amount as assessed (give reference to relevant order)		Remarks		
						Amount	Order U/S and date			
b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.				No					
c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.				No					
d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.				No					
e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.				No					
33	Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).				Nil					
	Section	Amount			Remarks if any:					
34	a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:				Yes				
	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
	1	2	3	4	5	6	7	8	9	10
	MUMS15552M	194A	Interest other than Interest on securities	7026284	7026284	7026284	702628	0	0	0
	MUMS15552M	194C	Payments to contractors	51307934	51307934	51307934	1031726	0	0	0
	MUMS15552M	194H	Commission or brokerage	82236	82236	82236	4112	0	0	0
	MUMS15552M	194-I	Rent	11000	11000	11000	1100	0	0	0
	MUMS15552M	192	Salary	2442216	2442216	2442216	306695	0	0	0
	MUMS15552M	194-I	Rent	306213	306213	306213	6124	0	0	0
	MUMS15552M	194J	Fees for professional or technical services	258763	258763	258763	25879	0	0	0
	MUMS15552M	194Q	Payment of Certain Sum for Purchase of Goods	28039965	28039965	28039965	28584	0	0	0

b)	Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes please furnish the details					Yes				
	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported				
	MUMS15552M	24Q	31-Jul-2022	21-Jul-2022	Yes					
	MUMS15552M	24Q	31-Oct-2022	28-Oct-2022	Yes					
	MUMS15552M	24Q	31-Jan-2023	25-Jan-2023	Yes					
	MUMS15552M	24Q	31-May-2023	30-May-2023	Yes					
	MUMS15552M	26Q	31-Jul-2022	21-Jul-2022	Yes					
	MUMS15552M	26Q	30-Nov-2022	28-Oct-2022	Yes					
	MUMS15552M	26Q	31-Jan-2023	27-Jan-2023	Yes					
MUMS15552M	26Q	31-May-2023	29-May-2023	Yes						
c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:				Yes					
	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	date of payment.						
	MUMS15552M	6372	6372	19-May-2022						
	MUMS15552M	186	186	19-May-2022						
	MUMS15552M	592	592	27-Jun-2022						
MUMS15552M	399	399	22-Jul-2022							
35	a) In the case of a trading concern, give quantitative details of principal items of goods traded :									
	Item Name	Unit	opening stock	purchases during the previous year	sales during the previous year	closing stock	shortage / excess, if any			
	NA									
	b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :									
	A Raw Materials :									
	Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentage of yield;	*shortage / excess, if any.
	RAW COTTON	quintal	0	1121197	1053471		67726			
	Reusable Process Stock	kilograms	0	2568	0	0	2568			
	B Finished products :									
	Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.		
COTTON YARN	kilograms	0		1031051	910051	121000				
C By products :										
Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.			
WASTE	kilograms	0		139161	113576	25585				
36	A Whether the assessee has received any amount in the nature of dividends as referred to in sub-Clause (e) of clause(22) of section 2					NA				
	Amount Received(in Rs)	Date of receipt			Remarks if any:					
37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.					No				

38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	No
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	No

40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:						
	Particulars	Previous Year		%	Preceding previous Year		%
	Total turnover of the assessee		202411153			0	
	Gross profit/turnover	30456933	202411153	15.05	0	0	0
	Net profit/turnover	-15779687	202411153	-7.80	0	0	0
	Stock-in-trade/turnover	109209942	202411153	53.95	0	0	0
	Material consumed/finished goods produced	0	0	0	0	0	0

41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.						Nil	
	Financial year to which demand/refund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund issued)	Date of demand raised/refund issued	Amount	Remarks

42	a	Whether the assessee is required to furnish statement in Form No.61 or Form 61A or Form No 61B				NA		
		Income tax Department Reporting Entity Identification Number	Type of Form	Due date of furnishing	Date of furnishing, if furnished	Whether the form contains information about all details/transactions which are required to be reported	if not, please furnish the list of details/transaction which are not reported	Remarks if any:

43	a	Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub section 2 of section 286				NA	
		Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of the Alternative reporting entity(if Applicable)	Date of Furnishing the Report	Expected Date	Remarks if any:
44		Break-up of total expenditure of entities registered or not registered under the GST (This Clause is kept in abeyance till 31st March,2022)				Yes	
		Total Amount	Expenditure in respect of entities registered under the GST		Expenditure	Remarks if any	

of expenditure incurred during the year	Relating to the goods or services exempt from GST	Relating to the entities falling under composition scheme	Relating to the other registered entities	Total Payment to Registered entities	relating to entities not registered under GST	
259271210	0	0	259271210	259271210	0	Purchases
20110330			20110330	20110330		Financial costs
23962540	59768		22113315	22173083	1789457	Other Expenses

For SARDA & PAREEK LLP
Chartered Accountants
(Firm Regn No.: 109262W)



(Gaurav Sardar)
Partner

Membership No: 110208

Place :Mumbai
Date : 29/09/2023
UDIN :

SHREEDHAR SPINNERS PRIVATE LIMITED
Annexure "A"

Particulars of Depreciation allowable as per the Income-Tax Act, 1961 in respect of each asset or block of assets in the following form.

Description of asset/block of assets.	Rate of Dep.%	Actual cost or written down values	Adjustment made to the written down value under section 115BAC/15BAD (for assessment year 2021-2022 only)	Adjustment made to written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value	Additions/deductions during the year with dates in the case of any addition of an asset, date put to use, including adjustment	Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994	Change in rate of exchange of currency	Subsidy or grant or reimbursement, by whatever name called	Other Adjustments	Depreciation allowable	Written down value at the end of the year	B/F Add. Dep added in depreciation allowable
Building	10%	0	0	0	0	17,10,46,980	0	0	0	0	85,52,349	16,24,94,631	0
Computer	40%	0	0	0	0	2,03,477	0	0	0	0	40,695	1,62,782	0
Motor car	15%	0	0	0	0	11,02,036	0	0	0	0	1,65,305	9,36,731	0
Electrical Instruments	15%	0	0	0	0	3,64,94,022	0	0	0	0	27,37,052	3,37,56,970	0
Furniture	10%	0	0	0	0	18,52,625	0	0	0	0	92,631	17,59,994	0
Plant	15%	0	0	0	0	40,97,10,906	0	0	0	0	3,07,28,318	37,89,82,588	0
Total		0	0	0	0	62,04,10,046	0	0	0	0	4,23,16,350	57,80,93,696	

Addition/Deduction in Fixed Assets During the Financial Year

Block 10% Building

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Building	0	17,10,46,980	17,10,46,980	11/11/2022	11/11/2022
	Total	0	17,10,46,980	17,10,46,980		

Block 40% Computer

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Computer	0	61,568	61,568	11/11/2022	11/11/2022
2	Computer	0	9,534	9,534	21/12/2022	21/12/2022

3	Computer	0	22,881	22,881	01/02/2023	01/02/2023
4	Computer	0	68,644	68,644	17/02/2023	17/02/2023
5	Computer	0	40,850	40,850	06/03/2023	06/03/2023
	Total	0	2,03,477	2,03,477		

Block 15% Motor car

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Motor car	11,02,036	0	11,02,036	29/06/2022	29/06/2022
	Total	11,02,036	0	11,02,036		

Block 15% Electrical Instruments

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Electrical Instruments	0	3,16,12,342	3,16,12,342	11/11/2022	11/11/2022
2	Electrical Instruments	0	15,06,946	15,06,946	15/11/2022	15/11/2022
3	Electrical Instruments	0	3,204	3,204	17/11/2022	17/11/2022
4	Electrical Instruments	0	2,600	2,600	22/11/2022	22/11/2022
5	Electrical Instruments	0	1,89,635	1,89,635	26/11/2022	26/11/2022
6	Electrical Instruments	0	3,47,785	3,47,785	27/11/2022	27/11/2022
7	Electrical Instruments	0	38,487	38,487	29/11/2022	29/11/2022
8	Electrical Instruments	0	97,453	97,453	02/12/2022	02/12/2022
9	Electrical Instruments	0	3,20,000	3,20,000	03/12/2022	03/12/2022
10	Electrical Instruments	0	5,74,711	5,74,711	08/12/2022	08/12/2022
11	Electrical Instruments	0	99,909	99,909	09/12/2022	09/12/2022
12	Electrical Instruments	0	43,000	43,000	10/12/2022	10/12/2022
13	Electrical Instruments	0	9,924	9,924	12/12/2022	12/12/2022
14	Electrical Instruments	0	78,537	78,537	19/12/2022	19/12/2022
15	Electrical Instruments	0	5,702	5,702	20/12/2022	20/12/2022
16	Electrical Instruments	0	6,75,200	6,75,200	22/12/2022	22/12/2022
17	Electrical Instruments	0	13,136	13,136	26/12/2022	26/12/2022
18	Electrical Instruments	0	38,098	38,098	30/01/2023	30/01/2023
19	Electrical Instruments	0	46,650	46,650	16/02/2023	16/02/2023
20	Electrical Instruments	0	2,42,804	2,42,804	28/02/2023	28/02/2023
21	Electrical Instruments	0	1,82,378	1,82,378	06/03/2023	06/03/2023
22	Electrical Instruments	0	1,14,484	1,14,484	18/03/2023	18/03/2023
23	Electrical Instruments	0	25,494	25,494	25/03/2023	25/03/2023
24	Electrical Instruments	0	2,25,543	2,25,543	31/03/2023	31/03/2023

Total	0	3,64,94,022	3,64,94,022
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Block 10% Furniture

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Furniture	0	2,22,186	2,22,186	11/11/2022	11/11/2022
2	Furniture	0	17,797	17,797	17/11/2022	17/11/2022
3	Furniture	0	20,542	20,542	22/11/2022	22/11/2022
4	Furniture	0	52,380	52,380	07/12/2022	07/12/2022
5	Furniture	0	1,10,156	1,10,156	21/12/2022	21/12/2022
6	Furniture	0	45,010	45,010	03/01/2023	03/01/2023
7	Furniture	0	8,000	8,000	28/01/2023	28/01/2023
8	Furniture	0	1,89,608	1,89,608	30/01/2023	30/01/2023
9	Furniture	0	4,62,377	4,62,377	21/02/2023	21/02/2023
10	Furniture	0	82,774	82,774	06/03/2023	06/03/2023
11	Furniture	0	2,67,300	2,67,300	12/03/2023	12/03/2023
12	Furniture	0	1,71,617	1,71,617	18/03/2023	18/03/2023
13	Furniture	0	60,600	60,600	28/03/2023	28/03/2023
14	Furniture	0	1,42,278	1,42,278	31/03/2023	31/03/2023
Total		0	18,52,625	18,52,625		

Block 15% Plant

S.No.	Particulars	More Than 180 Days	Less than 180 Days	Total	Date of Accounting	Date of Put to the Use
1	Plant and Machinery	0	36,85,17,490	36,85,17,490	11/11/2022	11/11/2022
2	Plant and Machinery	0	1,86,388	1,86,388	14/11/2022	14/11/2022
3	Plant and Machinery	0	13,98,000	13,98,000	15/11/2022	15/11/2022
4	Plant and Machinery	0	21,369	21,369	16/11/2022	16/11/2022
5	Plant and Machinery	0	11,48,800	11,48,800	17/11/2022	17/11/2022
6	Plant and Machinery	0	4,050	4,050	18/11/2022	18/11/2022
7	Plant and Machinery	0	13,76,156	13,76,156	21/11/2022	21/11/2022
8	Plant and Machinery	0	23,33,532	23,33,532	23/11/2022	23/11/2022
9	Plant and Machinery	0	62,72,454	62,72,454	30/11/2022	30/11/2022
10	Plant and Machinery	0	2,48,435	2,48,435	01/12/2022	01/12/2022
11	Plant and Machinery	0	4,387	4,387	03/12/2022	03/12/2022
12	Plant and Machinery	0	1,34,377	1,34,377	05/12/2022	05/12/2022
13	Plant and Machinery	0	1,02,000	1,02,000	07/12/2022	07/12/2022
14	Plant and Machinery	0	15,39,637	15,39,637	08/12/2022	08/12/2022

15	Plant and Machinery	0	44,033	44,033	12/12/2022	12/12/2022
16	Plant and Machinery	0	7,64,300	7,64,300	13/12/2022	13/12/2022
17	Plant and Machinery	0	55,200	55,200	14/12/2022	14/12/2022
18	Plant and Machinery	0	874	874	16/12/2022	16/12/2022
19	Plant and Machinery	0	9,270	9,270	19/12/2022	19/12/2022
20	Plant and Machinery	0	1,33,56,800	1,33,56,800	21/12/2022	21/12/2022
21	Plant and Machinery	0	26,266	26,266	22/12/2022	22/12/2022
22	Plant and Machinery	0	11,382	11,382	23/12/2022	23/12/2022
23	Plant and Machinery	0	3,01,560	3,01,560	25/12/2022	25/12/2022
24	Plant and Machinery	0	9,200	9,200	28/12/2022	28/12/2022
25	Plant and Machinery	0	27,600	27,600	31/12/2022	31/12/2022
26	Plant and Machinery	0	7,57,136	7,57,136	04/01/2023	04/01/2023
27	Plant and Machinery	0	15,676	15,676	06/01/2023	06/01/2023
28	Plant and Machinery	0	73,600	73,600	21/01/2023	21/01/2023
29	Plant and Machinery	0	89,129	89,129	30/01/2023	30/01/2023
30	Plant and Machinery	0	9,70,779	9,70,779	01/02/2023	01/02/2023
31	Plant and Machinery	0	43,585	43,585	16/02/2023	16/02/2023
32	Plant and Machinery	0	68,613	68,613	17/02/2023	17/02/2023
33	Plant and Machinery	0	26,063	26,063	23/02/2023	23/02/2023
34	Plant and Machinery	0	27,264	27,264	24/02/2023	24/02/2023
35	Plant and Machinery	0	9,90,452	9,90,452	27/02/2023	27/02/2023
36	Plant and Machinery	0	36,800	36,800	28/02/2023	28/02/2023
37	Plant and Machinery	0	4,505	4,505	03/03/2023	03/03/2023
38	Plant and Machinery	0	1,04,534	1,04,534	04/03/2023	04/03/2023
39	Plant and Machinery	0	92,638	92,638	06/03/2023	06/03/2023
40	Plant and Machinery	0	995	995	07/03/2023	07/03/2023
41	Plant and Machinery	0	1,040	1,040	08/03/2023	08/03/2023
42	Plant and Machinery	0	33,315	33,315	09/03/2023	09/03/2023
43	Plant and Machinery	0	5,88,975	5,88,975	10/03/2023	10/03/2023
44	Plant and Machinery	0	2,78,534	2,78,534	12/03/2023	12/03/2023
45	Plant and Machinery	0	4,327	4,327	15/03/2023	15/03/2023
46	Plant and Machinery	0	13,120	13,120	17/03/2023	17/03/2023
47	Plant and Machinery	0	2,868	2,868	18/03/2023	18/03/2023
48	Plant and Machinery	0	980	980	21/03/2023	21/03/2023
49	Plant and Machinery	0	4,357	4,357	22/03/2023	22/03/2023
50	Plant and Machinery	0	240	240	24/03/2023	24/03/2023
51	Plant and Machinery	0	4,950	4,950	25/03/2023	25/03/2023
52	Plant and Machinery	0	10,680	10,680	26/03/2023	26/03/2023

53	Plant and Machinery	0	8,38,000	8,38,000	27/03/2023	27/03/2023
54	Plant and Machinery	0	520	520	28/03/2023	28/03/2023
55	Plant and Machinery	0	43,578	43,578	30/03/2023	30/03/2023
56	Plant and Machinery	0	66,90,092	66,90,092	31/03/2023	31/03/2023
	Total	0	40,97,10,906	40,97,10,906		



SHREEDHAR SPINNERS PRIVATE LIMITED

A/404 Gokul Arcade Subhash Road Vile Parle East Mumbai 400057 India

Tel No. 91-22-26847777

Email: export.spinners@shreedhar.com

GSTIN:27ABFCS0669E1ZA CIN: U17299MH2020PTC351591

BOARD REPORT

To
The Members of
SHREEDHAR SPINNERS PRIVATE LIMITED

Your Directors have pleasure in presenting the 3rd Annual Report of your Company together with the Audited Statement of Accounts and the Auditor's Report of your Company for the financial year ended March 31, 2023.

1. FINANCIAL HIGHLIGHTS

The Company's performance during the year ended 31st March, 2023 is summarized below:

Standalone Financial Statements

Particulars	Current Year (Amount in INR Lakh)	Previous Year (Amount in INR Lakh)
Total Income	2,027.68	-
Total Expenses	2,185.47	95.32
Preoperative Expenses	-	(95.32)
Profit / (Loss) Before Tax	(157.80)	-
Tax	-	-
Current Tax	-	-
Deferred Tax & Excess/ Short Provisions	-	-
Profit /(Loss) after Tax	(157.80)	-
Earnings per share (Rs.) : Basic	(1.05)	-
Diluted	(1.05)	-

2. STATE OF COMPANY'S AFFAIRS

During the year, the Company earned total income of Rs. 2027.68 Lakh (PY Nil). During the year the Company incurred a loss of Rs. 157.80/- Lakh (PY Nil). The Capital Work in Progress of the Company as at 31st March, 2023 is NIL (PY INR 2,120.25 Lakh).

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Company has not transferred any amount to the reserves during the year. The balance of Profit & Loss account as at 31st March, 2023 stands at Rs. (157.80) Lakh.

4. SHARE CAPITAL

The Company has following capital structure as on March 31, 2023:

Type of share capital	No. of Shares	Share Capital (in INR)
Authorised Share Capital	1,50,00,000	15,00,00,000
Issued, Subscribed and Paid-Up Share Capital	1,50,00,000	15,00,00,000

During the year under review, the Company has not issue and allotted fresh shares.



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5. **DIVIDEND**

Your Directors do not recommend any dividend for the Financial Year 2022-23.

6. **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the Company has occurred between the end of the financial year to which this financial statement relates and the date of this report.

7. **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES**

During the year under review, our Company does not have any subsidiary/ joint venture. However the Company is a Subsidiary Company of Shreedhar Cotsyn Private Limited.

8. **REVISION OF FINANCIAL STATEMENT**

There was no revision of the financial statements for the year under review.

9. **ISSUE OF DEBENTURES/BORROWINGS**

The details of borrowings of the Company are disclosed in the Annual Audited Financial Statements of the Company for the financial year ended on 31st March, 2023.

10. **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the Company during the year under review.

11. **ANNUAL RETURN**

As the Company doesn't have its own website, the requirement to upload Annual Return of the Company on its website as on 31st March, 2023 in Form MGT – 7 in accordance with Section 92(3) of the Act read with Companies (Management and Administration) Rules, 2014, is not applicable to the Company.

12. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr. Rajendra Prasad Satyanarayan Agarwal (DIN: 00148620), Director of the Company ceased to be a Director of the Company w.e.f. 02nd April, 2022 pursuant to his untimely and sad demise. He was designated as Director on the Board of the Company since 19th December, 2020.

The Board of Directors places on record its appreciation for the valuable services-rendered by Mr. Rajendra Prasad Satyanarayan Agarwal during his tenure as a Director of the Company.

The Company had two Directors as on 31st March, 2023 as follows:

1. Mr. Dharmendra Mohandas Goyal
2. Mr. Vishal Rajendra Prasad Agarwal

During the year, pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the rules framed thereunder, the Company appointed Mrs. Shradha Agarwal as Whole Time Company Secretary w.e.f. 15th April, 2022.



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The Board of the Company is duly constituted.

The Company being a Private Limited Company, the provisions of Section 203 of the Companies Act, 2013 in relation to appointment of Key Managerial Personnel are not applicable except appointment of Company Secretary.

13. DECLARATIONS/ DISCLOSURES OF INTEREST BY DIRECTORS

The Company has received declarations from all the Directors pursuant to the provisions of Section 164(2) of the Companies Act, 2013 and disclosure of interest pursuant to the provisions of Section 184(1) of the Companies Act, 2013 confirming their interest in the other entities.

14. MEETINGS OF THE BOARD OF DIRECTORS

The Board of Directors of the Company met Six times during the year. The following Meetings of the Board of Directors were held during the Financial Year 2022-23:

SN	Date of Meeting	No. of Directors eligible to attend the meeting	No. of Directors Present
1	15-04-2022	2	2
2	29-06-2022	2	2
3	12-07-2022	2	2
4	10-10-2022	2	2
5	09-01-2023	2	2
6	10-03-2023	2	2

15. PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

Details of attendance of Directors of Board Meeting during the year under review is as follows:

SN	Name of Director	Board Meeting			Committee Meeting			AGM Attendance
		No. of Meeting held	No. of Meeting Attended	%				
1	Mr. Dharmendra Mohandas Goyal	6	6	100	-	-	-	Yes
2	Mr. Vishal Rajendra Prasad Agarwal	6	6	100	-	-	-	Yes

16. GENERAL MEETING

The general meetings of the shareholders of the Company were held on the following dates, during the year:

Sr. No.	Type of Meetings	Date of Meeting
1.	Annual General Meeting	30/09/2022



SHREEDHAR SPINNERS PRIVATE LIMITED

A/404 Gokul Arcade Subhash Road Vile Parle East Mumbai 400057 India

Tel No. 91-22-26847777

Email: export.spinners@shreedhar.com

GSTIN:27ABFCS0669E1ZA CIN: U17299MH2020PTC351591

20. **DETAILS OF FRAUD REPORTED BY AUDITORS**

As per Auditors Report, no fraud under section 143(12) of Companies Act, 2013 read with Rule 13 (1) of the Companies (Audit and Auditors) Rule, 2014 is reported by the Statutory Auditors of the Company.

21. **SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

The Secretarial Audit is not applicable on the Company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of managerial Personnel) Rules, 2014.

22. **COST AUDIT AND COST RECORDS**

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit and maintenance of cost records are not applicable on the Company.

23. **STATEMENT PURSUANT TO COMPLIANCE WITH SECRETARIAL STANDARDS**

The Directors have devised proper system to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

24. **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The Company does not meet the criteria specified under Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee as well as no disclosure is required to be made under Section 134(o) of the Companies Act, 2013.

25. **COMPOSITION OF AUDIT COMMITTEE**

The provision of Section 177 relating to Audit Committee is not applicable to the Company.

26. **VIGIL MECHANISM/ WHISTLE BLOWER POLICY**

During the year under review, the provisions of Section 177(9) of the Act with respect to vigil mechanism becomes applicable to the Company. Accordingly the Company has framed a vigil mechanism and adopted a Whistle Blower Policy which is duly approved by the Board of Directors of the Company. Mr. Dharmendra Goyal, Director is appointed to play the central role to overview the process and effective implementation of Vigil Mechanism in the Company.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of its business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of any nature whatsoever, or fear of any unfair treatment. The vigil mechanism provides a channel to employees and Directors to report to the management, concerns about the unethical behavior, actual or suspected fraud or violation of the Codes of Conduct or any Policy of the Company.



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27. COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

28. DEPOSITS

The Company has not accepted or renewed any amount falling within the preview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

29. LOANS, GUARANTEES AND INVESTMENTS

Full particulars of Loans & Advances, Guarantees, Investments, and Securities provided during the financial Year under review along with the purpose for which such loans, guarantees and securities are proposed to be utilized by the recipients thereof, has been furnished in the Financial Statements as on 31st March, 2023.

30. RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions and conflicting with the interest of the Company.

Attention of the members is drawn to the disclosure of the transactions with related parties set out in Notes of the Annual Audited Financial Statements, forming part of the Annual Report. The form AOC- 2 delineating transactions with related party is enclosed as *Annexure – A* to this report.

31. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

a. Conservation of energy-

Sr. No.	PARTICULARS	REMARKS
1	The steps taken or impact on conservation of energy	The Company is taking adequate steps to conserve the energy at all the levels and also implementing various measures for reduction in consumption of energy.
2	The steps taken by the company for utilizing alternate sources of energy	The Company continues to explore measures which will help in conservation and saving of energy including monitoring of consumption.

3	The capital investment on energy conservation equipments	Email: export.spINNERS@shreedhar.com CIN: U17299MH2020PTC351591	During the year under review, there are no capital investment made on energy consumption equipment
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b. Technology Absorption:

Sr. No.	PARTICULARS	REMARKS
i)	Efforts made towards technology absorption	NA
ii)	Benefits derived like product improvement, cost reduction, product development or import substitution	NA
iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year): a. Details of technology imported: b. Year of Import: c. Whether the technology been fully absorbed: d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof.	During the year under review, the Company has not imported any technology.
iv)	Expenditure incurred on Research and Development.	During the year under review, the Company has not spent towards research and development.

c. Foreign Exchange Earnings and Outgo:

- i. The Foreign Exchange earned in terms of actual inflows during the year: Nil
- ii. The Foreign Exchange outgo during the year in terms of actual outflows: INR

32. RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's business. Risk management is a structured approach to manage uncertainty. A formal enterprise-wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

The risk management process in our multi-site business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

The Company has devised a proper risk management system commensurate with the size of its operations and complexities involved in the business.

33. INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

34. BOARD EVALUATION

The provision of section 134(3)(p) relating to board evaluation is not applicable on the company, hence no disclosure in this regard is made in this report.

35. SEXUAL HARASSMENT POLICY AND COMMITTEE

The Company has a policy on prevention, prohibition and redressal of sexual harassment at workplace and has also established an Internal Complaints Committee, as stipulated by The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules thereunder to deal with the complaints relating to sexual harassment of women employees of your company.

During the year under review, no complaint were received by the Internal Complaint Committee of the Company constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 ("Act").

36. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise as per the provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014.
- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOP referred to in this Report as per the provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014.
- c) Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its holding or subsidiaries.
- d) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- e) Your Company did not have any funds specified under Section 125 of Act lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF) during the year under review.



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37. **APPLICATION OR PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016**

The Company has no applications or proceedings pending under the Insolvency and Bankruptcy Code, 2016

38. **DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONETIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF**

The Company has not made any settlement with any Bank or Financial Institution during the year.

39. **ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date: 09th August, 2023

Place: Mumbai

For and on Behalf of the Board of Directors of
SHREEDHAR SPINNERS PRIVATE LIMITED

Dharmendra Goyal

Director

DIN: 00163777

Vishal Agarwal

Director

DIN: 00376242

ANNEXURE - A
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies
(Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

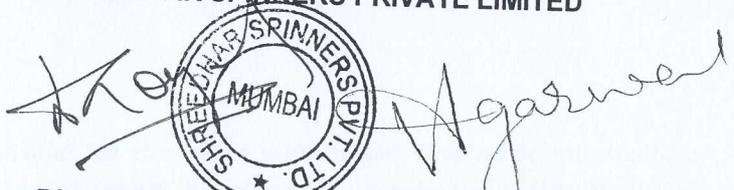
The Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the financial year.

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transactions	Amount (in Rs.)
1.	Kusum Devi Agarwal	Relative of Director	Interest on Loan	50,342
2.	Ramkrupa Properties Pvt. Ltd.	Entity with common control	Interest on Loan	68,192
3.	Shreedhar Cotsyn Private Limited	Holding Company	Interest on Loan	69,07,750
4.	Shreedhar Cotsyn Private Limited	Holding Company	Purchase	27,54,371

Date: 09th August, 2023
Place: Mumbai

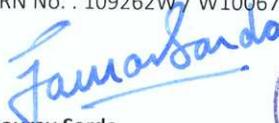
For and on Behalf of the Board of Directors of
SHREEDHAR SPINNERS PRIVATE LIMITED



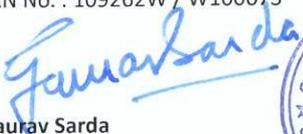
Dharmendra Goyal
Director
DIN: 00163777

Vishal Agarwal
Director
DIN: 00376242

Shreedhar Spinners Private Limited
Balance Sheet as at March 31,2023
CIN-U17299MH2020PTC351591

PARTICULARS	Note No	31 March 2023	31 March 2022
		Amount (In Lakhs)	Amount (In Lakhs)
I-Equity and liabilities			
1) Shareholders Fund			
(a) Share Capital	2	1,500.00	1,500.00
(b) Reserves and Surplus	3	-157.80	-
		1,342.20	1,500.00
2) Non-Current Liabilities			
(a) Long-term Borrowings	4	4,662.51	673.42
		4,662.51	673.42
3) Current Liabilities			
(a) Short-Term Borrowings	5	1,720.06	-
(b) Trade payables	6	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		422.65	357.76
(c) Other Current liabilities	7	109.07	4.71
		2,251.78	362.47
TOTAL-(I)		8,256.49	2,535.89
II-Assets			
1) Non-current Assets			
(a) Property, Plant & Equipment	8	6,431.95	-
(b) Capital Work in Progress (CWIP)	9	-	2,120.25
(c) Capital Advances	10	-	237.69
(d) Long-term Loans and Advances	11	289.86	2.03
		6,721.81	2,359.97
2) Current Assets			
(a) Inventories	12	1,092.10	-
(b) Trade Receivables	13	7.49	-
(c) Cash and Cash Equivalents	14	6.04	45.07
(d) Other Current Assets	15	429.05	130.84
		1,534.68	175.91
TOTAL-(II)		8,256.49	2,535.89
Summary of Significant Accounting Policies	1		
The accompanying notes form an integral part of the Financial Statements	2-51		
In terms of our report attached.			
For SARD & PAREEK LLP Chartered Accountants FRN No. . 109262W / W100673		For and on behalf of the Board	
 Gaurav Sarda Partner Membership No: 110208 Place: Mumbai UDIN: 23110208BGVLVZ1533 Date: August 9,2023		 Dharmendra Goyal Director DIN: 00163777	
		 Vishal Agarwal Director DIN:00376242	

Shreedhar Spinners Private Limited
Statement of profit and loss for the year ended March 31,2023
CIN-U17299MH2020PTC351591

PARTICULARS	Note No	31 March 2023	31 March 2022
		Amount (In Lakhs)	Amount (In Lakhs)
I- Income			
(a) Revenue from operations	16	2,024.11	-
(b) Other Income	17	3.57	-
Total (I)		2,027.68	-
II- Expenses			
(a) Purchase of Stock-in-Trade	18	2,592.71	-
(b) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	-1,092.10	-
(c) Employee benefit expense	20	129.33	5.67
(d) Financial costs	21	201.10	59.28
(e) Depreciation and amortization expense	8	114.80	-
(f) Other Expenses	22	239.63	30.37
(g) Pre-Operative Expenses	23	-	-95.32
Total (II)		2,185.47	-0.00
III- Profit before tax (I-II)		-157.80	0.00
IV- Tax Expense			
a) Current tax		-	-
b) Deferred tax		-	-
c) Income Tax adjustment for earlier years		-	-
Total (a+b+c)		-	-
V- Profit/(Loss) After Tax		-157.80	0.00
VI-Earning per equity share:			
Nominal Value per share : Rs 10			
(a) Basic		-1.05	-
(b) Diluted			
Summary of Significant Accounting Policies	1		
The accompanying notes form an integral part of the Financial Statements	2-51		
In terms of our report attached.			
For SARDA & PAREEK LLP		For and on behalf of the Board	
Chartered Accountants			
FRN No. . 109262W / W100673			
			
Gaurav Sarda		Dharmendra Goyal	Vishal Agarwal
Partner		Director	Director
Membership No: 110208		DIN: 00163777	DIN:00376242
Place: Mumbai			
UDIN: 23110208BGVLVZ1533			
Date: August 9,2023			

Shreedhar Spinners Private Limited
Cash Flow Statement for the year ended 31 March, 2023

(Amount in Lakhs)

Particulars	For the year ended	
	31 March 2023	
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax		(157.80)
<u>Adjustments for:</u>		
Depreciation and amortisation	114.80	
Income Tax adjustment for earlier years	-	
Finance costs		
Interest Payment	201.10	
Interest income	3.57	
	319.47	319.47
Operating profit / (loss) before working capital changes		161.68
<u>Changes in working capital:</u>		
<u>Adjustments for (increase) / decrease in operating assets:</u>		
Inventories	(1,092.10)	
Trade receivables	(7.49)	
Capital Work in Progress (CWIP)	2,120.25	
Capital Advances	237.69	
Other Assets	(290.41)	
Long-term loans and advances	(287.83)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>		
Trade payables	64.89	
Other current liabilities	104.36	
	849.37	849.37
		1,011.05
Cash flow from extraordinary items		
Cash generated from operations		1,011.05
Net income tax (paid) / refunds		(7.80)
		1,003.24
Net cash flow from / (used in) operating activities (A)		
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances		
Others	(3.57)	
Purchase of Investment	-	
Purchase of Fixed Assets	(6,546.76)	
	(6,550.32)	(6,550.32)
Cash flow from extraordinary items		
		(6,550.32)
Net cash flow from / (used in) investing activities (B)		(6,550.32)
C. Cash flow from financing activities		
Interest Payment	(201.10)	
Addition in Share Capital	-	
Long-Term Borrowings	3,989.09	
Short-Term Borrowings	1,720.06	
	5,508.05	5,508.05



Net cash flow from / (used in) financing activities (C)		5,508.05
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(39.03)
Cash and cash equivalents at the beginning of the year		45.07
Cash and cash equivalents at the end of the year		6.04
Reconciliation of Cash and cash equivalents with the Balance		
Cash and cash equivalents as per Balance Sheet (Refer Note 14)		6.04
Net Cash and cash equivalents (as defined in AS 3 <i>Cash Flow Statements</i>) included in Note 11		6.04
Cash and cash equivalents at the end of the year *		6.04
* Comprises:		
(a) Cash on hand		0.04
(b) Balances with banks		
(i) In current accounts		6.00
(ii) In deposit accounts with original maturity of More than 12 months		
		6.04

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached.

For SARDA & PAREEK LLP

Chartered Accountants

FRN No. 109262W / W100673

Gaurav Sarda

Gaurav Sarda

Partner

Membership No: 110208

Place: Mumbai

UDIN: 23110208BGVLVZ1533

Date: August 9,2023



For and on behalf of the Board

Dharmendra Goyal *Vishal Agarwal*

Dharmendra Goyal

Director

DIN: 00163777

Vishal Agarwal

Director

DIN:00376242

Note 2 : Share Capital

	31st March 2023		31st March 2022	
	Number of shares	Amount (In INR)	Number of shares	Amount (In INR)
Authorised Share Capital				
Equity shares of Rs. 10 each with voting rights	15,000,000	150,000,000	15,000,000	150,000,000
Issued Share Capital				
Equity shares of Rs. 10 each with voting rights	15,000,000	150,000,000	15,000,000	150,000,000
Subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	15,000,000	150,000,000	15,000,000	150,000,000
Total	15,000,000	150,000,000	15,000,000	150,000,000

Refer Notes (i) to (vi) below

Notes:

(i) Rights of Equity Shareholders

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed, if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. 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.

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

	Opening Balance	Fresh issue	Bonus / Buy Back	Closing Balance
Equity shares with voting rights				
- Number of shares	15,000,000	-	-	15,000,000
- Amount (in Rupees)	150,000,000	-	-	150,000,000

(iii) Disclosure for the aggregate number allotted as fully paid up without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceding the Balance Sheet date:

Equity Shares :	2023	2022	2021
Fully paid up pursuant to contract(s) without payment being received in cash	-	-	-
Fully paid up by way of bonus shares	-	-	-
Shares bought back	-	-	-

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	AS AT MARCH 31, 2023		AS AT MARCH 31, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with Voting Rights:				
Shreedhar Cotsyn Private Limited	145000000	96.67%	145000000	96.67%

(v) Information regarding issue of shares in the last five years :

- The company has not issued any shares without payment being received in cash.
- The company has not issued any bonus shares.
- The company has not undertaken any buy-back of shares.

(vi) Shares held by promoters at the end of the year

Promoter name	AS AT MARCH 31, 2023			AS AT MARCH 31, 2022	
	No. of shares	% of Total Shares	% Change during the year	No. of shares	% of Total Shares
Dharmendra Goyal	100,000	0.67%	0	100,000	0.67%
Vishal Agarwal	150,000	1.00%	0	150,000	1.00%
Shreedhar Cotsyn Private Limited	145000000	96.67%	0	145000000	96.67%



Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2023

	31 March 2023 Amount (In Lakhs)	31 March 2022 Amount (In Lakhs)
Note 3 : Reserves and Surplus		
Opening Balance	-	-
(+) Additions: During the year	(158.76)	-
	(158.76)	-

Note 4 : Long Term Borrowings

a) Secured Loan from Bank	3,949.98	524.40
Less: Current Maturity of Long term Debt	(867.53)	-
Long Term Secured Loan from Bank	3,082.45	524.40
b) Unsecured Loan from Others	1,580.06	149.02
	4,662.51	673.42

a)_1 SBI Term Loan Account

1) First charge by way of Registered Mortgage on all piece and parcel of land located at Plot No.T-15 at Amravati. 2) Exclusive charge by way of hypothecation on entire plant and machinery of the company.

b)_1 Loan from Others are at rate of interest of 10.50% PA and repayable on demand.

Note 5 : Short Term Borrowings

Secured Loan from Banks	852.53	-
Current Maturity of Long Term Debt	867.53	-
	1,720.06	-

Note 6 :Trade payables:

Micro, Small and Medium Enterprises	-	-
Other than MSME	422.65	357.76
	422.65	357.76

The Company has not received any intimation from supplier regarding their status under the MSME act 2006, and hence, disclosure if any, relating to amount unpaid as at the year end together with interest paid /Provided as per the requirement under the said act have not been given.

Refer Note No.35 for Ageing Analysis of Trade Payables

Note 7 : Other Current Liabilities

Duties & Taxes	0.89	4.71
Other Payables	108.18	-
	109.07	4.71

Note 9 : Capital Work in Progress

CWIP	-	2,120.25
	-	2,120.25

Refer Note No.33 for ageing of CWIP

Note 10 : Capital Advance

For Capital Goods	-	237.69
	-	237.69



Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2023

	31 March 2023	31 March 2022
	Amount (In Lakhs)	Amount (In Lakhs)
Note 11 : Long Term Loans and Advances		
Security Deposit	289.86	2.03
	289.86	2.03
Note 12: Inventories		
Finished goods	1,092.10	-
	1,092.10	-
Note 13 : Trade Receivables		
Unsecured, considered good	7.49	-
	7.49	-
Refer Note: 37 for Ageing Analysis of Trade Receivables		
Note 14 : Cash & Cash Equivalents		
Cash in hand	0.04	0.04
Balance with Scheduled Banks	6.00	4.50
	6.04	45.07
Note 15 : Other Current Assets		
Pre-Operative Expenses	-	95.32
Indirect Tax-GST	259.71	34.66
Direct Tax-Income Tax	8.67	0.87
Other Current Assets	131.53	-
Advance to Creditors	29.15	-
	429.05	130.84



Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2023

	31 March 2023 Amount (In Lakhs)	31 March 2022 Amount (In Lakhs)
Note 16 : Revenue from Operations		
Operating Income		
Domestic Sales	2,024	-
	2,024	-
Note: The Company is Manufacturing of Cotton & Cotton Yarn.		
Note 17 : Other Income		
Interest income		
Other interest	3.57	-
	3.57	-
Note 18 : Purchase of Stock in Trade		
Purchases	2,592.71	-
	2,592.71	-
Note 19 : Changes in Inventories		
Inventories at the end of the year		
Finished goods	1,092.10	-
Inventories at the beginning of the year		
Finished goods	-	-
	(1092.10)	-
Note 20 : Employee benefit expense		
Salaries and Wages	119.27	5.67
Contribution to Provident Fund and Other Funds	3.52	-
Other Employee Benefits	6.54	-
	129.33	5.67
Note 21 : Finance Costs		
Bank Charges & Other Expenses	201.10	59.28
	201.10	59.28
Note 22 : Other Expenses		
Audit Fees	0.20	0.10
Membership Fees	3.32	0.20
Rates & Taxes	0.16	0.08
Business Promotion Expenses	0.11	-
Commission Local Expenses	0.82	-
Professional Charges	0.21	2.95
Other Expenses	234.80	27.05
	239.63	30.37
Note 23 : Pre-Operative Expenses		
Maintenance and Staff Cost	-	16.30
Membership Fees	-	0.20
Professional Charges	-	2.95
Rates & Taxes	-	0.08
Incorporation Expenses and Other Miscellaneous Expenses	-	16.42
Bank Charges	-	59.28
Audit Fees	-	0.10
	-	95.32



Shreedhar Spinners Private Limited

Notes to the Financial Statement March 31, 2023
NOTE 6 : TANGIBLE / INTANGIBLE

Description of Assets	GROSS BLOCK					DEPRECIATION			NET BLOCK		
	As on 1st April 2022	Additions	Deductions	Write Off	As on 31st March 2023	upto 1st April 2022	Adjustments	For the Year	TOTAL	As on 31st March 2023	As on 31st March 2022
Land	-	3,42,65,800	-	-	3,42,65,800	-	-	-	-	3,42,65,800	-
Building	-	17,10,46,980	-	-	17,10,46,980	-	-	10,36,592	10,36,592	17,00,10,388	-
Computers	-	2,03,477	-	-	2,03,477	-	-	12,320	12,320	1,91,157	-
Electrical & Fire Fighting Installation	-	3,64,94,022	-	-	3,64,94,022	-	-	12,19,954	12,19,954	3,52,74,068	-
Office Furniture Fixtures & Equipments	-	18,52,625	-	-	18,52,625	-	-	24,152	24,152	18,28,473	-
Vehicles	-	11,02,036	-	-	11,02,036	-	-	93,708	93,708	10,08,328	-
Plant and Machinery	-	40,97,10,905	-	-	40,97,10,905	-	-	90,93,713	90,93,713	40,06,17,192	-
TOTAL	-	65,46,75,845	-	-	65,46,75,845	-	-	1,14,80,438	1,14,80,438	64,31,95,407	-



Shreedhar Spinners Private Limited

Notes to the Standalone Financial Statements

CIN No:U17299MH2020PTC351591

1. Corporate Information:

The Shreedhar Spinners Private Limited (the 'Company') is a private limited company incorporated in India under the Indian Companies Act, 2013. The registered office of the Company is located at A 404, Gokul Arcade, Subhash Road, Vile Parle East, Mumbai - 400057. The company is in the business of Manufacturing Cotton Yarns.

2. Significant Accounting Policies

2.1. Statement of Compliance

The Standalone financial statements have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP) as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with section 133 of the Companies Act, 2013 (as amended from time to time).

2.2. Basis of Preparation and Presentation

The Standalone financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Historical cost is the amount of cash or cash equivalents paid or the fair value of the consideration given to acquire assets at the time of their acquisition or the amount of proceeds received in exchange for the obligation, or at the amounts of cash or cash equivalents expected to be paid to satisfy the liability in the normal course of business.

2.3. 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 amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses 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 differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise



Shreedhar Spinners Private Limited

Notes to the Standalone Financial Statements

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3. Other Significant Accounting Policies

3.1. PROPERTY PLANT AND EQUIPMENTS

3.1.1. Tangible Assets

- Property Plant and Equipments are stated at acquisition cost less accumulated depreciation / amortization and cumulative impairment.
- The cost of Property Plant and Equipments comprises its purchase price net of any trade discounts and rebates, any import duties, GST and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying Property Plant and Equipments upto the date the asset is ready for its intended use.
- Subsequent expenditure on Property Plant and Equipments after its purchase/completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance
- Property Plant and Equipments retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately

3.1.2. Construction Period Expenses on Projects

- Revenue expenses exclusively attributable to projects incurred during construction period are capitalized. However, such expenses in respect of capital facilities being executed along with the production/operations simultaneously are charged to revenue.
- Financing cost incurred during the construction period on loans specifically borrowed and utilized for projects is capitalized on a quarterly basis up to the date of capitalization.
- Financing cost, if any, incurred on General Borrowings used for projects is capitalized at the weighted average cost. The amount of such borrowings is determined on a quarterly basis after setting off the amount of internal accruals.

3.1.3. Intangible Assets

- Technical know-how / license fee relating to production process and process design are recognized as Intangible Assets and amortized on a straight line basis over a period of ten years or life of the underlying plant/ facility, whichever is earlier.



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Notes to the Standalone Financial Statements

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- Expenditure incurred on Research & Development, other than on capital account, is charged to revenue.
- Costs incurred on computer software purchased/developed resulting in future economic benefits, are capitalised as Intangible Asset and amortised over a period of three years beginning from the quarter in which such software is capitalised. However, where such computer software is still in development stage, costs incurred during the development stage of such software are accounted as "Intangible Assets Under Development".

3.1.4. Impairment of Assets:

- The carrying value of assets/cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.
- The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.
- When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised

3.1.5. Depreciation/Amortization

- Cost of tangible Property Plant and Equipment's (net of residual value) is depreciated on straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013
- Depreciation/ amortization is charged pro-rata on the basis of assets, from/up to the date of capitalization/ sale, disposal/ or earmarked for disposal. Residual value is considered at 5% of cost of assets.



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Notes to the Standalone Financial Statements

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- The Company depreciates components of the main asset that are significant in value and have different useful lives as compared to the main asset separately.
- Expenditure on the items, ownership of which is not with the Company are charged off to revenue in the year of incurrance of such expenditure
- The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any

3.2. INVESTMENTS

- Long term investments are valued at cost and provision for diminution in value, thereof is made, wherever such diminution is other than temporary.
- Current investments are valued at lower of cost or fair market value.

3.3. INVENTORIES

3.3.1. Raw Materials & Stock-in-Process

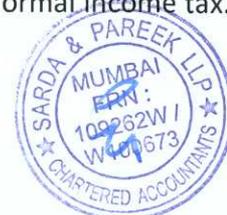
- Raw materials including crude oil are valued at cost determined on weighted average basis or net realizable value, whichever is lower.
- Stock in Process is valued at raw material cost plus conversion costs as applicable or net realizable value, whichever is lower.
- Goods in Transit are valued at cost or net realizable value, whichever is lower.

3.3.2. Finished Products and Stock-in-Trade

- Finished products and stock in trade, are valued at cost determined on 'First in First Out' basis or net realizable value, whichever is lower.
- Imported products in transit are valued at cost or net realisable value whichever is lower.

3.4. TAXES ON INCOME:

- **Current tax** is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.
- **Minimum Alternate Tax (MAT)** paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax.



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Notes to the Standalone Financial Statements

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Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

- Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there is unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability. Current and Deferred Tax relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.

3.5. Research and Development Expenses

- Revenue expenditure pertaining to research is charged to the Statement of Profit and Loss. Development costs of products are also charged to the Statement of Profit and Loss unless a product's technological feasibility has been established, in which case such expenditure is capitalised. The amount capitalised comprises expenditure that can be directly attributed or allocated on a reasonable and consistent basis to creating, producing and making the asset ready for its intended use. Property Plant and Equipments utilised for research and development are capitalised and depreciated in accordance with the policies stated for tangible/intangible Property Plant and Equipments.

3.6. FOREIGN CURRENCY TRANSLATION

3.6.1. Initial recognition



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Notes to the Standalone Financial Statements

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- Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.
- Transactions in foreign currencies entered into by the **Company's integral foreign operations** are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.
- Net investment in **non-integral foreign operations is accounted** for at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.
- Transactions of **non-integral foreign operations are translated** at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transactions

3.6.2. Measurement at the balance sheet date

- Foreign currency monetary items (other than derivative contracts) of the Company, outstanding at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company are carried at historical cost.
- Foreign currency monetary items (other than derivative contracts) of the Company's **integral foreign operations outstanding** at the balance sheet date are restated at the year-end rates. Non-monetary items of the Company's integral foreign operations are carried at historical cost.
- Foreign currency monetary items (other than derivative contracts) of the Company's net investment in **non-integral foreign operations outstanding** at the balance sheet date are restated at the year-end rates.
- All assets and liabilities of **non-integral foreign operations are translated** at the year-end rate.

3.6.3. Treatment of exchange differences

- Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.
- Exchange differences arising on settlement/restatement of short-term foreign currency monetary assets and liabilities of the Company's integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.



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- The exchange differences on restatement of long-term receivables from **non-integral foreign operations** that are considered as net investment in such operations is accounted as per policy for long-term foreign currency monetary items stated in para below until disposal/recovery of such net investment, in which case the accumulated balance in "Foreign currency translation reserve" is recognised as income/expense in the same period in which the gain or loss on disposal/recovery is recognised.
- The exchange differences relating to **non-integral foreign operations** are accumulated in a "Foreign currency translation reserve" until disposal of the operation, in which case the accumulated balance in "Foreign currency translation reserve" is recognised as income/expense in the same period in which the gain or loss on disposal is recognised.
- The exchange differences arising on settlement/restatement of long-term foreign currency monetary items are **capitalised as part of the depreciable Property Plant and Equipments** to which the monetary item relates and depreciated over the remaining useful life of such assets. If such monetary items do not relate to acquisition of depreciable Property Plant and Equipments, the exchange difference is amortised over the maturity period/upto the date of settlement of such monetary items, whichever is earlier and charged to the Statement of Profit and Loss. The unamortised exchange difference is carried under Reserves and Surplus as "Foreign currency monetary item translation difference account" net of the tax effect thereon, where applicable.

3.7. REVENUE RECOGNITION

- Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- Revenue from sale of goods is recognized when sufficient risks and rewards are transferred to customers, which is generally on dispatch of goods.

3.8. BORROWING COST

- Borrowing costs that are attributable to the acquisition and construction of the qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

3.9. SEGMENT REPORTING



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other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

3.12. GOVERNMENTS GRANTS

- Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

- Grant relating to Assets (Capital Grants)

In case of grants relating to depreciable assets, the cost of the asset is shown at gross value and grant thereon is treated as Deferred income which are recognised as "Other Operating Revenues" usually in the Statement of Profit and Loss over the period and in the proportion in which depreciation is charged.

- Grant related to Income (Revenue Grants)

Revenue grants are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the entity recognises as expenses the related cost for which the grants are intended to compensate.

The Company has treated waiver of duty under EPCG Scheme as revenue grant as the condition of meeting the export obligations is a primary condition of availing the grant as per the EPCG Scheme.

In case of post export EPCG Scheme, revenue grant is recognised in "Other Operating Revenues" equivalent to the amount of Custom duty remission in proportion to export obligations actually fulfilled during the accounting period.

Revenue grants are generally recorded under "Other Operating Revenues".

3.13. IMPAIRMENT OF ASSETS

- The carrying value of assets/cash generating units at each balance sheet date are reviewed for impairment if any indication of impairment exists. If the carrying amount of



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the assets exceed the estimated recoverable amount, an impairment is recognised for such excess amount. The impairment loss is recognised as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.

- The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor.
- When there is indication that an impairment loss recognised for an asset (other than a revalued asset) in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss. In case of revalued assets such reversal is not recognised

3.14. INTANGIBLE ASSETS

- Technical know-how / license fee relating to production process and process design are recognized as Intangible Assets and amortized on a straight line basis over a period of ten years or life of the underlying plant/ facility, whichever is earlier.
- Expenditure incurred on Research & Development, other than on capital account, is charged to revenue.
- Costs incurred on computer software purchased/developed resulting in future economic benefits, are capitalised as Intangible Asset and amortised over a period of three years beginning from the quarter in which such software is capitalised. However, where such computer software is still in development stage, costs incurred during the development stage of such software are accounted as "Intangible Assets Under Development"

