



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, 2024, 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, 2024, and profit 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.
- f) On the basis of our examination of the Accounting Software maintained by the Company for its books of accounts does have a feature of recording audit trail facility and the same has been operated throughout the year for all transactions recorded in



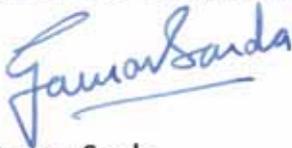
the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the Company as per the Statutory Requirements for record retention.

- g) In our opinion and according to the information and explanations given to us, section 197 read with Schedule V to the Act for managerial remuneration is not applicable to Private Limited Company.

For **SARDA & PAREEK LLP**

Chartered Accountants

FRN no. 109262W/W100673



Gaurav Sarada

Partner

Membership No. 110208

Mumbai

Date: June 14, 2024

UDIN: 24110208BKAKTO2601



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, 2024.

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 not incurred any cash loss during the financial year ended March 31,2024 and in the immediately preceding financial year the Company has incurred cash loss of Rs. 2070.67/- lakhs.

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 Sarada

Partner

Mumbai

Date: June 14, 2024

UDIN : 24110208BKAKTO2601



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, 2024.

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, 2024 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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Gaurav Sardar



Gaurav Sardar

Partner

Membership No. 110208

Mumbai.

Date: June 14, 2024

UDIN : 24110208BKAKTO2601

FORM 3CA [See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961 in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of

Name	SHREEDHAR SPINNERS PRIVATE LIMITED
Address	A/404, GOKUL ARCADE , SUBHASH ROAD, VILE PARLE EAST , 19-Maharashtra , 91-India , Pincode - 400057
PAN	ABFCS0669E
Aadhaar Number of the assessee, if available	

was conducted by us **SARDA & PAREEK LLP** in pursuance of the provisions of the **Companies Act, 2013**,

and **We** annex hereto a copy of **our** audit report dated **14-Jun-2024** along with a copy each of

- the audited **profit and loss account** for the period beginning from **01-Apr-2023** to ending on **31-Mar-2024**
- the audited balance sheet as at **31-Mar-2024** ; and
- documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In **our** opinion and to the best of **our** information and according to examination of books of account including other relevant documents and explanations given to **us**, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
1	Others	All the Information/ details given in Form no. 3CD are as per books maintained, details / information complied and furnished by the Assessee.
2	Others	We have taken into account the provisions of the Act which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India which includes test checks and concept of materiality. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance, whether the Financial Statements are free from material misstatement
3	Others	We have broadly reviewed the basis of compiling details and performed test check on books of accounts on the information and details complied in accordance with the auditing standards generally accepted in India which includes test checks and the concept of materiality.
4	Others	In clause 14(b), GST is collected from the customers on behalf of the GST authorities and, therefore, its collection from the customers is not an economic benefit for the enterprise. It does not result in any increase in the equity of the enterprise. Accordingly, it should not be recognized as an income of the enterprise. Similarly, the payment of GST should not be treated as an expense in the financial statements of the enterprise. The amount of GST payable adjusted against the GST Credit Receivable (incl. Capital Goods) Account and amounts paid in cash will be debited to this account. The credit balance in GST Payable Account at the year-end should be shown on the Liabilities side of the balance sheet under the head Current Liabilities. Therefore it is not necessary to change the method of valuation of purchase, sales and inventory regularly employed in the books of Accounts. The adjustment provided for in this section should be made while computing the income for the purpose of prep
5	Others	We have verified the compliance with the provisions of Chapter XVII-B and Chapter XVII-BB in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality with regard to information given in the annexure including the payments / expenditure to which specified sections under chapter XVII-B and chapter XVII-BB apply, and the related tax deducted / collected at source deducted based on books of accounts produced and information extracted from e-TDS return filed by assessee with the Income Tax Department. Further, due to the complexity of the applicable TDS Provisions, it is practically difficult to identify all payments on which TDS is not deductible / collectible owing to multiple threshold limit provided in the specific section or the exemption certificates issued by the department to vendors from time to time.
6	Others	The Reporting under clause 44 of Tax Audit Report is statistical in nature and the assessee is not mandatorily required to maintain any register or record for analysis of purchases / expenses from registered / unregistered dealer. The Assessee has prepared the details in format given under clause 44 of Form 3CD. Considering the diverse nature and voluminous transactions in respect of which assessee is required to maintain the records for disclosure under clause 44 we do not express any opinion on correctness of the same.
7	Others	As per Certificate obtained from the management, they have decided that interest payment made to the MSME for late payment will be debited in books of accounts in the year of payment. As certified by management none of the party has made any claim for late payment of interest till date hence no liabilities provided in the books of account.
8	Others	It is pertinent to note that since implementation of GST from July 1, 2017, central excise duty has been subsumed in GST and is leviable only on few products for eg. petroleum crude, diesel, petrol, aviation turbine fuel, etc. Since our assessee does not sale these products, reporting under Clause 27 clause is not applicable.

Accountant Details

Name	Gaurav Sarda
Membership Number	110208

FRN(Firm Registration Number)	0109262W
Address	3rd Floor, Mahavir Apartments, 598 , Near Suncity Cinema, Vile Parle(E), M.G. Road , 19-Maharashtra , 91-India , Pincode - 400057
Date of signing Tax Audit Report	04-Sep-2024
Place	Mumbai
Date	04-Sep-2024

This form has been digitally signed by GAURAV JAGDISH SARDA having PAN ADUPS7659E from IP Address 59.153.1.227 on 04/09/2024 01:21:19 PM Dsc Sl.No and issuer 2175053757735644336CN=IDSign sub CA for Consumers 2022,C=IN,O=QCID Technologies Private Limited,OU=Certifying Authority



FORM 3CD [See rule 6G(2)]

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

PART - A

1. Name of the Assessee	SHREEDHAR SPINNERS PRIVATE LIMITED
2. Address of the Assessee	A/404, GOKUL ARCADE , SUBHASH ROAD, VILE PARLE EAST , 19-Maharashtra , 91-India , Pincode - 400057
3. Permanent Account Number (PAN)	ABFCS0669E
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Goods and Services Tax 19-Maharashtra	27ABFCS0669E1ZA
2	Other Indirect Tax/duty Profession Tax	99173987161P
3	Other Indirect Tax/duty Profession Tax	27831818872P

5. Status	Company
6. Previous year	01-Apr-2023 to 31-Mar-2024
7. Assessment year	2024-25

8. Indicate the relevant clause of section 44AB under which the audit has been conducted	
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Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Third Proviso to sec 44AB : Audited under any other law

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC(1A) / 115BAD / 115BAE ?	Yes
Section under which option exercised	115BAB

PART - B

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?	
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Sl. No.	Name	Profit Sharing Ratio (%)
		No records added

(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 ?	
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Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
						No records added

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).	
--	--

Sl. No.	Sector	Sub Sector	Code
1	MANUFACTURING	Manufacture of textiles (other than by handloom)	04024

(b). If there is any change in the nature of business or profession, the particulars of such change ?

No

Sl. No.	Business	Sector	Sub Sector	Code
No records added				

11.(a). Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed ?

Yes

Sl. No.	Books prescribed
1	Cash Book
2	Bank Book
3	Sales Register
4	Purchases Register
5	Petty Cash Register
6	General Register
7	General Ledger
8	Debtors Ledger
9	Creditors Ledger
10	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.)

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	Cash Book (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
2	Bank Book (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
3	Sales Register (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
4	Purchases Register (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
5	Petty Cash Register (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
6	General Register (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
7	General Ledger (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
8	Debtors Ledger (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra
9	Creditors Ledger (Computerized)	A/404, GOKUL ARCADE	SUBHASH ROAD	VILE PARLE EAST	400057	91-India	19-Maharashtra

(c). List of books of account and nature of relevant documents examined.

Sl. No.	Books examined
1	Cash Book
2	Bank Book
3	Sales Register
4	Purchases Register
5	Petty Cash Register
6	General Register
7	General Ledger
8	Debtors Ledger
9	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

Sl. No.	Section	Amount
	No records added	

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 ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
	No records added		

(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:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
		No records added		

(f). Disclosure as per ICDS:

Sl. No.	ICDS	Disclosure
1	ICDS I - Accounting Policies	All significant accounting policies adopted shall be disclosed.
2	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.
3	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
4	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.
5	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

6	ICDS IX - Borrowing Costs	The amount of borrowing costs capitalised during the previous year.
7	ICDS X - Provisions, Contingent Liabilities and Contingent Assets	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.
8	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.

14.(a). Method of valuation of closing stock employed in the previous year Lower of Cost or Market Rate

(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

Sl. No.	Particulars	Increase in profit	Decrease in profit
		No records added	

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
			No records added	

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;

Sl. No.	Description	Amount
		No records added

(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 & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount
		No records added

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
		No records added

(d). any other item of income;

Sl. No.	Description	Amount
		₹ 0

(e). Capital receipt, if any.

Sl. No.	Description	Amount
No records added		

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:

Sl. No.	Details of property	Address of Property						Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code /Pin Code	Country	State			
No records added										

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:-

Sl. No.	Method of Depreciation	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV/Actual	Adjustment made to the written down value under section 115BAA(3)/115BAC(3)/115BAD(3) (To be filled in only for assessment year 2020-21, 2021-22 and 2024-25 only, as applicable)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	WDV	Building @ 10%	10	₹16,24,94,631	₹0	₹0	₹16,24,94,631	₹0	₹0	₹0	₹0	₹1,62,49,463	₹14,62,45,168
2	WDV	Plant and Machinery @ 40%	40	₹1,62,782	₹0	₹0	₹1,62,782	₹23,644	₹23,644	₹0	₹0	₹69,842	₹1,16,584
3	WDV	Plant and Machinery @ 15%	15	₹41,36,76,289	₹0	₹0	₹41,36,76,289	₹68,49,357	₹68,49,357	₹0	₹0	₹6,25,82,534	₹35,79,43,112
4	WDV	Furnitures & Fittings @ 10%	10	₹17,59,994	₹0	₹0	₹17,59,994	₹15,09,190	₹15,09,190	₹0	₹0	₹2,83,184	₹29,86,000

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
No records added			

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)]

Sl. No.	Description	Amount
No records added		

(b).Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
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1	Any fund setup under the provisions of ESI Act, 1948	₹ 4,918	15-Jun-2023	₹ 4,918	30-Jun-2023
2	Any fund setup under the provisions of ESI Act, 1948	₹ 5,243	15-Jul-2023	₹ 5,243	20-Jul-2023
3	Any fund setup under the provisions of ESI Act, 1948	₹ 6,008	15-Aug-2023	₹ 6,008	29-Sep-2023
4	Any fund setup under the provisions of ESI Act, 1948	₹ 6,990	15-Sep-2023	₹ 6,990	30-Sep-2023
5	Any fund setup under the provisions of ESI Act, 1948	₹ 6,865	15-Oct-2023	₹ 6,865	19-Oct-2023
6	Any fund setup under the provisions of ESI Act, 1948	₹ 8,330	15-Dec-2023	₹ 8,330	16-Dec-2023
7	Provident Fund	₹ 72,773	15-Jun-2023	₹ 72,773	30-Jun-2023
8	Provident Fund	₹ 87,642	15-Aug-2023	₹ 87,642	27-Dec-2023
9	Provident Fund	₹ 92,489	15-Sep-2023	₹ 92,489	19-Oct-2023
10	Provident Fund	₹ 1,05,203	15-Oct-2023	₹ 1,05,203	19-Oct-2023

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.

Capital expenditure

Sl. No.	Particulars	Amount
	No records added	

Personal expenditure

Sl. No.	Particulars	Amount
	No records added	

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
	No records added	

Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India)

Sl. No.	Particulars	Amount
	No records added	

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount

1	INTEREST TDS	₹ 12,032
2	INTEREST AND LATE FEE PF	₹ 22,580

Expenditure incurred to compound an offence under any law for the time being in force, in India or outside India.

Sl. No.	Particulars	Amount
No records added		

Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person

Sl. No.	Particulars	Amount
No records added		

(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:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

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

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted
No records added													

ii. as payment referred to in sub-clause (ia)

A. Details of payment on which tax is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

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.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of tax deducted	Amount deposited out of "Amount of tax deducted"
No records added														

iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added												

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.

Acknowledgement Number:422557080040924

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
No records added														

iv. Fringe benefit tax under sub-clause (ic)	₹ 0
v. Wealth tax under sub-clause (iia)	₹ 0
vi. Royalty, license fee, service fee etc. under sub-clause (iib)	₹ 0
vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	

Sl. No.	Date of payment	Amount of payment	Name of the payee	Permanent Account Number of the payee,if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
No records added											

viii. Payment to PF /other fund etc. under sub-clause (iv)	₹ 0
ix. Tax paid by employer for perquisites under sub-clause (v)	₹ 0

(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;

Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
No records added						

(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

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

B. On the basis of the examination of books of account and other relevant documents/evidence, whether 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

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

(e). Provision for payment of gratuity not allowable under section 40A(7);	₹ 0
(f). Any sum paid by the assessee as an employer not allowable under section 40A(9);	₹ 0
(g). Particulars of any liability of a contingent nature;	

Sl. No.	Nature of Liability	Amount
No records added		

(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;

Sl. No.	Particulars	Amount
No records added		

(i). Amount inadmissible under the proviso to section 36(1)(iii).	₹0
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22. (a) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	₹0
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(b) Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961.	₹0
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23. Particulars of any payments made to persons specified under section 40A(2)(b).
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Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	Kusum Devi Agarwal	AAIPA3209K		Directors Relative	Interest on Loan	₹5,31,209
2	Ramkrupa Properties Pvt Ltd	AACCR0335A		Directors Interested Company	Interest on Loan	₹4,72,407
3	Shreedhar Cotsyn Private Limited	AAPCS0761E		Directors Interested Company	Interest on Loan	₹1,48,21,460
4	Shreedhar Cotsyn Private Limited	AAPCS0761E		Directors Interested Company	Purchases	₹18,69,01,993

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
		No records added	

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.
--

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
				No records added	

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;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

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);
--

Sl. No.	Section	Nature of liability	Amount

1	Sec 43B(a)- tax,duty,cess,fee etc	GST	₹ 43,436
2	Sec 43B(b)-provident/superannuation/gratuity/other fund	ESIC	₹ 8,881
3	Sec 43B(a)- tax,duty,cess,fee etc	PT	₹ 400

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
			₹ 0

State whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account ?

No

27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.

No

CENVAT /ITC	Amount	Treatment in Profit & Loss/Accounts
Opening Balance	₹ 0	
Credit Availed	₹ 0	
Credit Utilized	₹ 0	
Closing /Outstanding Balance	₹ 0	

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
No records added				

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)(vii) ?

No

Please furnish the details of the same

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	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
No records added								

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) (vii) ?

No

Please furnish the details of the same

Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
No records added						

A.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 ?

No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

B.a. 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 ? No

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

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

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
No records added														

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ? No

b. Please furnish the following details:

Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount (in Rs.) of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	If yes, whether the excess money has been repatriated within the prescribed time ?	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
No records added						

B.a. 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 ? No

b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred(i)	Earnings before interest,tax, depreciation and amortization (EBITDA) during the previous year(ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above.(iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B.(iv)		Details of interest expenditure carried forward as per sub-section (4) of section 94B.(v)	
				Assessment Year	Amount	Assessment Year	Amount
No records added							

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year ? No

b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
No records added		

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 :-

Sl. No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Aadhaar Number of the lender or depositor, if available	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.
1	Ram Krupa Properties Pvt Ltd	A - 104,Gokul Arcade,Subhash Road,Vile Parle East,Mumbai 400057	AACCR0335A		₹4,38,627	No	₹49,25,166	Yes- Electronic clearing system	

b.Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Sl. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Aadhaar Number of the person from whom specified sum is received, if available	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.
No records added							

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

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

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

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 a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made 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 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

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

b.(d). Particulars of each payment made 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 to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

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:-

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of 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.
No records added								

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:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	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
No records added					

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:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
No records added					

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD / 115BAE	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD/115BAE (To be filled in only for assessment year 2021-22 and 2024-25 only, as applicable)	Amount as assessed (give reference to relevant order)			Remarks
						Amount	Order U/s	Date of order	
1	2023-24	Loss from business other than loss from speculative business and specified business	₹ 4291700	₹	₹ 0	₹4291700	143(1)	26-Dec-2023	Assessment completed 2024-25

2	2023-24	Unabsorbed depreciation	₹ 42316350	₹	₹ 0	₹42316350	143(1)	26-Dec-2023	Assessment completed 2024-25
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b. Whether a change in share holding 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 ?	No
If yes, please furnish the details of the same.	₹ 0
d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?	No
If yes, please furnish the details of the same.	₹ 0
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.	No
If yes, please furnish the details of the same.	₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	No
---	----

Sl. No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
		No records added

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ?	Yes
--	-----

Sl. No.	(1)Tax deduction and collection Account Number (TAN)	(2)Section	(3)Nature of payment	(4)Total amount of payment or receipt of the nature specified in column (3)	(5)Total amount on which tax was required to be deducted or collected out of (4)	(6)Total amount on which tax was deducted or collected at specified rate out of (5)	(7)Amount of tax deducted or collected out of (6)	(8)Total amount on which tax was deducted or collected at less than specified rate out of (7)	(9)Amount of tax deducted or collected on (8)	(10)Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
1	MUMS15552M	194A	Interest other than Interest on securities	₹0	₹1,58,25,076	₹1,58,25,076	₹15,82,508	₹0	₹0	₹0
2	MUMS15552M	194C	Payments to contractors	₹0	₹2,60,33,953	₹2,60,33,953	₹5,28,284	₹0	₹0	₹0
3	MUMS15552M	194H	Commission or brokerage	₹0	₹8,30,960	₹8,30,960	₹41,551	₹0	₹0	₹0
4	MUMS15552M	192	Salary	₹0	₹29,25,760	₹29,25,760	₹2,42,660	₹0	₹0	₹0
5	MUMS15552M	194J	Fees for professional or technical services	₹0	₹4,29,115	₹4,29,115	₹19,578	₹0	₹0	₹0
6	MUMS15552M	194J	Fees for professional or technical services	₹0	₹10,52,866	₹10,52,866	₹1,05,289	₹0	₹0	₹0
7	MUMS15552M	194Q	Payment of Certain Sum	₹0	₹82,52,81,751	₹82,52,81,751	₹8,25,661	₹0	₹0	₹0

for
Purchase of
Goods

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ?

Yes

Please furnish the details:

Sl. No.	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 details/transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	MUMS15552M	24Q	31-Jul-2023	29-Jul-2023	Yes	
2	MUMS15552M	24Q	31-Oct-2023	28-Oct-2023	Yes	
3	MUMS15552M	24Q	31-Jan-2024	30-Jan-2024	Yes	
4	MUMS15552M	24Q	31-May-2024	31-May-2024	Yes	
5	MUMS15552M	26Q	30-Sep-2023	25-Sep-2023	Yes	
6	MUMS15552M	26Q	31-Oct-2023	30-Oct-2023	Yes	
7	MUMS15552M	26Q	31-Jan-2024	31-Jan-2024	Yes	
8	MUMS15552M	26Q	31-May-2024	25-May-2024	Yes	

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?

Yes

Please furnish:

Sl. No.	Tax deduction and collection Account Number (TAN)(1)	Amount of interest under section 201(1A)/206C(7) is payable(2)	Amount paid out of column (2) along with date of payment.(3)	
			Amount	Date of payment
1	MUMS15552M	₹ 145	₹ 145	29-May-2023
2	MUMS15552M	₹ 2,413	₹ 2,413	29-May-2023
3	MUMS15552M	₹ 654	₹ 654	31-Jul-2023
4	MUMS15552M	₹ 1,219	₹ 1,219	15-Sep-2023
5	MUMS15552M	₹ 4,501	₹ 4,501	20-Sep-2023
6	MUMS15552M	₹ 800	₹ 800	29-Sep-2023
7	MUMS15552M	₹ 31	₹ 31	28-Oct-2023
8	MUMS15552M	₹ 177	₹ 177	28-Oct-2023
9	MUMS15552M	₹ 2,092	₹ 2,092	31-Oct-2023

35.(a). In the case of a trading concern, give quantitative details of principal items of goods traded;

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added							

(b). In the case of manufacturing concern,give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
1	RAW COTTON	quintal	3,534	60,720	0	59,193	5,061	0	0	0
2	Reusable Process Stock	kilograms	2,568	14,231	0	10,975	5,824	0	0	0

B. Finished products :

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	COTTON YARN	kilograms	1,20,275	0	48,95,761	48,81,957	1,34,079	0

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	WASTE	kilograms	25,585	6,02,624	0	6,12,095	16,114	0

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ? No
 Please furnish the following details:-

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ? No
 Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 ? No
 Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

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

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl. No.	Particulars	Previous Year		%	Preceding previous Year		%
(a)	Total turnover of the assessee	1211999989			202411153		
(b)	Gross profit / Turnover	158011483	1211999989	13.04	34059218	202411153	16.83
(c)	Net profit / Turnover	41775599	1211999989	3.45	-15779687	202411153	-7.80

(d)	Stock-in-Trade / Turnover	156744165	1211999989	12.93	109209942	202411153	53.95
(e)	Material consumed / Finished goods produced	0	0	0.00	0	0	0.00

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 alongwith details of relevant proceedings.

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
No records added						

42.a. Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B ? No

b. Please furnish

Sl. No.	Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	If not, please furnish list of the details/transactions which are not reported.
No records added						

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 ? No

b. Please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity?

Name of parent entity

Name of alternate reporting entity (if applicable)

Date of furnishing of report

c. Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST.

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
1	₹ 1,03,81,50,081	₹ 0	₹ 0	₹ 1,03,81,50,081	₹ 1,03,81,50,081	₹ 0
2	₹ 6,41,31,314	₹ 1,58,94,496	₹ 0	₹ 4,82,36,818	₹ 6,41,31,314	₹ 0
3	₹ 1,96,66,581	₹ 17,89,141	₹ 0	₹ 91,04,084	₹ 1,08,93,225	₹ 87,73,355

Accountant Details

Accountant Details

Name	Gaurav Sarda
Membership Number	110208

FRN(Firm Registration Number)	0109262W
Address	3rd Floor, Mahavir Apartments, 598 , Near Suncity Cinema, Vile Parle(E), M.G. Road , 19-Maharashtra , 91-India , Pincode - 400057
Place	Mumbai
Date	04-Sep-2024

Additions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Building @ 10%	No records added							
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	Total Value of Purchases(B) (1+2+3+4)
Plant and Machinery @ 40%	1	08-Dec-2023	08-Dec-2023	₹ 23,644	₹ 0	₹ 0	₹ 0	₹ 23,644
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	Total Value of Purchases(B) (1+2+3+4)
Plant and Machinery @ 15%	1	16-Oct-2023	16-Oct-2023	₹ 25,046	₹ 0	₹ 0	₹ 0	₹ 25,046
	2	06-Oct-2023	06-Oct-2023	₹ 2,978	₹ 0	₹ 0	₹ 0	₹ 2,978
	3	14-Mar-2024	14-Mar-2024	₹ 57,670	₹ 0	₹ 0	₹ 0	₹ 57,670
	4	16-Oct-2023	16-Oct-2023	₹ 33,051	₹ 0	₹ 0	₹ 0	₹ 33,051
	5	30-Sep-2023	30-Sep-2023	₹ 1,49,842	₹ 0	₹ 0	₹ 0	₹ 1,49,842
	6	09-Sep-2023	09-Sep-2023	₹ 10,000	₹ 0	₹ 0	₹ 0	₹ 10,000
	7	09-Sep-2023	09-Sep-2023	₹ 24,000	₹ 0	₹ 0	₹ 0	₹ 24,000
	8	09-Sep-2023	09-Sep-2023	₹ 48,000	₹ 0	₹ 0	₹ 0	₹ 48,000
	9	31-Dec-2023	31-Dec-2023	₹ 9,200	₹ 0	₹ 0	₹ 0	₹ 9,200
	10	20-Feb-2024	20-Feb-2024	₹ 4,600	₹ 0	₹ 0	₹ 0	₹ 4,600
	11	14-Mar-2024	14-Mar-2024	₹ 5,600	₹ 0	₹ 0	₹ 0	₹ 5,600

	12	21-Mar-2024	21-Mar-2024	₹ 18,000	₹ 0	₹ 0	₹ 0	₹ 18,000
	13	21-Mar-2024	21-Mar-2024	₹ 29,060	₹ 0	₹ 0	₹ 0	₹ 29,060
	14	09-Nov-2023	09-Nov-2023	₹ 20,55,310	₹ 0	₹ 0	₹ 0	₹ 20,55,310
	15	16-Dec-2023	16-Dec-2023	₹ 24,44,200	₹ 0	₹ 0	₹ 0	₹ 24,44,200
	16	16-Dec-2023	16-Dec-2023	₹ 14,57,800	₹ 0	₹ 0	₹ 0	₹ 14,57,800
	17	10-Feb-2024	10-Feb-2024	₹ 4,75,000	₹ 0	₹ 0	₹ 0	₹ 4,75,000
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value(1)	Adjustments on Account of			Total Value of Purchases(B) (1+2+3+4)
					CENVAT(2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Furnitures & Fittings @ 10%	1	28-Apr-2023	28-Apr-2023	₹ 7,203	₹ 0	₹ 0	₹ 0	₹ 7,203
	2	30-Apr-2023	30-Apr-2023	₹ 45,600	₹ 0	₹ 0	₹ 0	₹ 45,600
	3	30-Apr-2023	30-Apr-2023	₹ 8,000	₹ 0	₹ 0	₹ 0	₹ 8,000
	4	10-May-2023	10-May-2023	₹ 3,06,000	₹ 0	₹ 0	₹ 0	₹ 3,06,000
	5	16-May-2023	16-May-2023	₹ 8,658	₹ 0	₹ 0	₹ 0	₹ 8,658
	6	30-May-2023	30-May-2023	₹ 8,600	₹ 0	₹ 0	₹ 0	₹ 8,600
	7	30-Jun-2023	30-Jun-2023	₹ 55,428	₹ 0	₹ 0	₹ 0	₹ 55,428
	8	30-Jun-2023	30-Jun-2023	₹ 33,915	₹ 0	₹ 0	₹ 0	₹ 33,915
	9	20-Jul-2023	20-Jul-2023	₹ 34,836	₹ 0	₹ 0	₹ 0	₹ 34,836
	10	27-Jul-2023	27-Jul-2023	₹ 1,600	₹ 0	₹ 0	₹ 0	₹ 1,600
	11	21-Aug-2023	21-Aug-2023	₹ 51,000	₹ 0	₹ 0	₹ 0	₹ 51,000
	12	14-Sep-2023	14-Sep-2023	₹ 72,000	₹ 0	₹ 0	₹ 0	₹ 72,000
	13	14-Sep-2023	14-Sep-2023	₹ 1,651	₹ 0	₹ 0	₹ 0	₹ 1,651

	14	16-Oct-2023	16-Oct-2023	₹ 10,600	₹ 0	₹ 0	₹ 0	₹ 10,600
	15	16-Oct-2023	16-Oct-2023	₹ 9,600	₹ 0	₹ 0	₹ 0	₹ 9,600
	16	16-Oct-2023	16-Oct-2023	₹ 2,430	₹ 0	₹ 0	₹ 0	₹ 2,430
	17	06-Oct-2023	06-Oct-2023	₹ 2,429	₹ 0	₹ 0	₹ 0	₹ 2,429
	18	03-Nov-2023	03-Nov-2023	₹ 8,250	₹ 0	₹ 0	₹ 0	₹ 8,250
	19	06-Dec-2023	06-Dec-2023	₹ 2,24,390	₹ 0	₹ 0	₹ 0	₹ 2,24,390
	20	30-Jan-2024	30-Jan-2024	₹ 1,17,000	₹ 0	₹ 0	₹ 0	₹ 1,17,000

Please note: Post filing, the complete records will be available for download as a separate file in the download section.
Generated_Additions(4).csv

Deductions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Building @ 10%				No records added
Plant and Machinery @ 40%				No records added
Plant and Machinery @ 15%				No records added
Furnitures & Fittings @ 10%				No records added

This form has been digitally signed by GAURAV JAGDISH SARDA having PAN ADUPS7659E from IP Address 59.153.1.227 on 04/09/2024 01:21:19 PM Dsc Sl.No and issuer 2175053757735644336CN=IDSign sub CA for Consumers 2022,C=IN,O=QCID Technologies Private Limited,OU=Certifying Authority



SHREEDHAR SPINNERS PRIVATE LIMITED

A/404 Gokul Arcade Subhash Road Vile Parle East Mumbai 400057 India
Tel No. 91-22-68327777 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 4th 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, 2024.

1. FINANCIAL HIGHLIGHTS

The Company's performance during the year ended 31st March, 2024 is summarized below:

Standalone Financial Statements

Particulars	Current Year (Amount in INR Lakh)	Previous Year (Amount in INR Lakh)
Total Income	12,635.16	2,027.68
Total Expenses	12,217.41	2,185.47
Profit / (Loss) Before Tax	417.76	(157.80)
Tax		
Current Tax	-	-
Deferred Tax & Excess/ Short Provisions	-	-
Profit /(Loss) after Tax	417.76	(157.80)
Earnings per share (Rs.) : Basic	2.79	(1.05)
Diluted	2.79	(1.05)

2. STATE OF COMPANY'S AFFAIRS

During the reporting period Company's performance was satisfactory in terms of revenue generation. During the year, the Company earned total income of Rs. 12,635.16 Lakh (PY Rs. 2027.68 Lakh). During the reporting period the Company earned a profit of Rs. 417.76 Lakh (PY loss of Rs. 157.80/- Lakh). The Board is taking the necessary steps to improve the performance of the Company and to have better working results in the coming years.

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, 2024 stands at Rs. 259.96 Lakh (PY Rs. (157.80) Lakh).

4. SHARE CAPITAL

The Company has following capital structure as on March 31, 2024:

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 reporting period, the Company has not issue and allotted fresh securities.



SHREEDHAR SPINNERS PRIVATE LIMITED

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

Tel No. 91-22-68327777

Email: export.spinners@shreedhar.com

GSTIN:27ABFCS0669E1ZA CIN: U17299MH2020PTC351591

5. **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

There was no unclaimed/unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed/ unpaid in relation to the Company hence the Company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

6. **DIVIDEND**

Your Directors do not recommend any dividend for the Financial Year 2023-24.

7. **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.

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

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

9. **REVISION OF FINANCIAL STATEMENT**

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

10. **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, 2024 appended with this report.

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

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

12. **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.

13. **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There was no change in the composition of the Board of Directors of the Company. The Company had two Directors as on 31st March, 2024 as follows:

1. Mr. Dharmendra Mohandas Goyal (DIN: 00163777)
2. Mr. Vishal Rajendra Prasad Agarwal (DIN: 00376242)



SHREEDHAR SPINNERS PRIVATE LIMITED

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Email: export.spinners@shreedhar.com

GSTIN:27ABFCS0669E1ZA CIN: U17299MH2020PTC351591

During the year, Mrs. Shradha Agarwal resigned from the office of Company Secretary w.e.f. 01st March, 2024. She was appointed as Company Secretary on 15th April, 2022.

During the year, pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the rules framed thereunder, the Company appointed Mr. Mitesh Patel as Whole Time Company Secretary w.e.f. 02nd March, 2024.

The Board of Directors of the Company appointed Mr. Varesh Goyal (DIN: 10776868) as an Additional Director (Non-Executive) of the Company w.e.f. 14th September, 2024 to hold office of Additional Director till the ensuing Annual General Meeting of the Company and eligible to be appointed as regular Non-Executive Director of the Company subject to approval of shareholders during the Annual General Meeting. The said appointment has been done after the closure of the financial year but before the date of signing of this report.

The requisite resolution in respect of appointment of Mr. Varesh Goyal (DIN: 10776868) as Non-Executive Director of the Company shall be placed before the members during ensuing Annual General Meeting for approval.

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.

14. 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.

15. 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 2023-24:

SN	Date of Meeting	No. of Directors eligible to attend the meeting	No. of Directors Present
1	09-05-2023	2	2
2	17-06-2023	2	2
3	09-08-2023	2	2
4	07-11-2023	2	2
5	05-02-2024	2	2
6	02-03-2024	2	2



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16. 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

17. 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	30-09-2023

18. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the Company for that year;
- the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the Directors had prepared the annual accounts on a going concern basis; and
- the Directors, had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
- the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



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19. **APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

20. **STATUTORY AUDITOR AND AUDITORS' REPORT**

Pursuant to provision of Section 139 of the Companies Act, 2013 read with The Companies (Audit and Auditors) Rules, 2014, as amended, M/s. Sarda & Pareek LLP, Chartered Accountants, (FRN:109262W) were appointed as Statutory Auditors of the Company for a period of five years to hold office up to the conclusion of the Annual General Meeting to be held for the FY 2025-26.

M/s. Sarda & Pareek LLP, the present Statutory Auditors of the Company, (FRN: 109262W), had expressed their inability to continue as Statutory Auditors of the Company.

Therefore, it is proposed to appoint M/s. M R B & Associates, Chartered Accountants, (FRN: 136306W) as the Statutory Auditors of the Company for a period of five years to hold office from the conclusion of the ensuing AGM until the conclusion of the AGM to be held in the year FY 2028-29 in place of M/s. Sarda & Pareek LLP.

The Company has received a certificate from M/s. M R B & Associates, Chartered Accountants that their appointment if made, at the forthcoming Annual General Meeting would be within the limits specified under Section 141 of the Companies Act, 2013 and that M/s. M R B & Associates, Chartered Accountants are fulfilling the criteria as specified in said section.

The requisite resolution for approval of the appointment of M/s. M R B & Associates, Chartered Accountants as Statutory Auditors of the Company shall be placed before the members during the ensuing Annual General Meeting of the Company.

Auditors' Report:

M/s. Sarda & Pareek LLP, Chartered Accountants has conducted audit for the financial year ended on 31st March, 2024 and has submitted their report thereon. There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

The Report of the Statutory Auditors along with notes to Schedules is enclosed to this report.

21. **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.

22. **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.



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23. COST AUDIT AND COST RECORDS

Provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended from time to time becomes applicable on the Company for the financial year 2024-25 since the Company has achieved turnover of Rs. 121.19 Crore during the financial year ended on 31st March, 2024.

Accordingly, M/s. M/s KVM & Co., Cost Accountants, Ahmedabad, has been appointed as Cost Auditors of the Company for the financial year 2024-25 for conducting audit of the cost accounting records maintained by the Company in respect of its manufacturing activities for the financial year 2024-25.

Necessary resolution for ratification of payment of remuneration to the said Cost Auditors is included in the Notice of the ensuing Annual General Meeting.

24. 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.

25. 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.

26. COMPOSITION OF AUDIT COMMITTEE

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

27. VIGIL MECHANISM/ WHISTLE BLOWER POLICY

During the year, the provisions of Section 177(9) of the Act with respect to vigil mechanism is 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.

28. 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,



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independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

29. 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.

30. 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, 2024.

31. 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.

32. 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 equipment's	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: Rs. Nil
- ii. The Foreign Exchange outgo during the year in terms of actual outflows: Rs. Nil

33. 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.

34. 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



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reference to the financial statements to be disclosed in the Board's Report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

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.

35. 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.

36. 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").

37. 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.



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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.

38. **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

39. **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.

40. **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: 14/09/2024

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



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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.

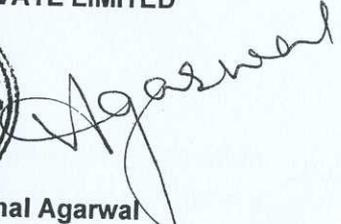
2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of Related Party	Nature of Relationship	Nature of Transactions	Amount (in Rs.)
1.	Shreedhar Cotsyn Private Limited	Holding Company	Interest On Loan	1,48,21,460
2.	Kusum Devi Agarwal	Relative of Director	Interest On Loan	5,31,209
3.	Ram Krupa Properties Pvt Ltd	Directors Interested Company	Interest On Loan	4,72,407
4.	Shreedhar Cotsyn Private Limited	Holding Company	Sales	57,89,41,630.60
5.	Shreedhar Cotsyn Private Limited	Holding Company	Purchase	18,69,11,072.24

Date: 14/09/2024
Place: Mumbai

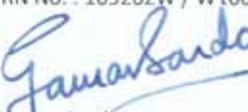
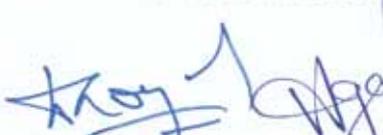
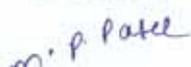
For and on Behalf of the Board of Directors of
SHREEDHAR SPINNERS PRIVATE LIMITED


Dharmendra Goyal
Director
DIN: 00163777


Vishal Agarwal
Director
DIN: 00376242



Shreedhar Spinners Private Limited
Balance Sheet as at March 31,2024
CIN-U17299MH2020PTC351591

PARTICULARS	Note	31 March 2024	31 March 2023
	No	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	259.96	-157.80
		1,759.96	1,342.20
2) Non-Current Liabilities			
(a) Long-term Borrowings	4	4,996.85	5,230.04
		4,996.85	5,230.04
3) Current Liabilities			
(a) Short-Term Borrowings	5	1,438.58	1,152.53
(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		912.87	415.86
(c) Other Current liabilities	7	126.15	109.07
		2,477.60	1,677.46
TOTAL-(I)		9,234.41	8,249.70
II-Assets			
1) Non-current Assets			
(a) Property, Plant & Equipment	8	6,195.08	6,431.95
(b) Capital Work in Progress (CWIP)	9	121.49	-
(c) Other Non Current Assets	10	205.14	289.86
		6,521.71	6,721.81
2) Current Assets			
(a) Inventories	11	1,567.44	1,092.10
(b) Trade Receivables	12	118.03	7.49
(c) Cash and Cash Equivalents	13	38.68	6.04
(d) Other Current Assets	14	988.54	422.26
		2,712.70	1,527.89
TOTAL-(II)		9,234.41	8,249.70
Summary of Significant Accounting Policies	1		
The accompanying notes form an integral part of the Financial Statements	2-48		
In terms of our report attached.			
For SARD & PAREEK LLP		For and on behalf of the Board	
Chartered Accountants			
FRN No. . 109262W / W100673			
			
Gaurav Sarda		Dharmendra Goyal	
Partner		Director	
Membership No: 110208		DIN: 00163777	
Place: Mumbai		Vishal Agarwal	
Date: June 14,2024		Director	
		DIN:00376242	
			
		Mitesh Patel	
		Company Secretary	
		Membership No: 48773	

Shreedhar Spinners Private Limited
Statement of profit and loss for the year ended March 31,2024
CIN-U17299MH2020PTC351591

PARTICULARS	Note No	31 March 2024	31 March 2023
		Amount (In Lakhs)	Amount (In Lakhs)
I- Income			
(a) Revenue from operations	15	12,613.85	2,024.11
(b) Other Income	16	21.31	3.57
Total Income (I)		12,635.16	2,027.68
II- Expenses			
(a) Cost of Materials consumed	17	10,193.11	1,972.29
(b) Changes in inventories of finished goods and work-in-progress	18	-252.17	-471.68
(c) Employee benefit expense	19	462.37	129.33
(d) Financial costs	20	640.17	201.10
(e) Depreciation and amortization expense	8	320.70	114.80
(f) Other Expenses	21	853.23	239.63
Total Expenses (II)		12,217.41	2,185.47
III- Profit before tax (I-II)		417.76	-157.80
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		417.76	-157.80
VI-Earning per equity share:			
Nominal Value per share : Rs 10			
(a) Basic		2.79	-1.05
(b) Diluted		2.79	-1.05

Summary of Significant Accounting Policies

1

The accompanying notes form an integral part of the Financial Statements

2-48

In terms of our report attached.

For SARD & PAREEK LLP

Chartered Accountants

FRN No. . 109262W / W100673

Gaurav Sarda
Partner

Membership No: 110208

Place: Mumbai

Date: June 14,2024



For and on behalf of the Board

[Signature]
[Signature]

Dharmendra Goyal Vishal Agarwal
Director Director
DIN: 00163777 DIN:00376242

[Signature]

Mitesh Patel
Company Secretary
Membership No: 48773

Shreedhar Spinners Private Limited
Cash Flow Statement for the year ended 31 March, 2024

(Amount in Lakhs)

Particulars	For the year ended		For the year ended	
	31 March 2024		31 March 2023	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		417.76		(157.80)
<i>Adjustments for:</i>				
Depreciation and amortisation	320.70		114.80	
Income Tax adjustment for earlier years	-		-	
Finance costs				
Interest Payment	640.17		201.10	
Interest income	20.09		3.57	
	980.96	980.96	319.47	319.47
Operating profit / (loss) before working capital changes		1,398.71		161.68
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(475.34)		(1,092.10)	
Trade receivables	(110.54)		(7.49)	
Other Assets	(543.25)		(290.41)	
Other Non Current Assets	84.71		(281.04)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	497.01		58.10	
Other current liabilities	17.08		104.36	
	(530.33)	(530.33)	(1,508.57)	(1,508.57)
Cash flow from extraordinary items		868.38		(1,346.90)
Cash generated from operations		868.38		(1,346.90)
Net income tax (paid) / refunds		(23.03)		(7.80)
Net cash flow from / (used in) operating activities (A)		845.35		(1,354.70)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances				
Capital Work in Progress (CWIP)	(121.49)		2,120.25	
Capital Advances	-		237.69	
Others	(20.09)		(3.57)	
Purchase of Fixed Assets	(83.82)		(6,546.76)	
	(225.40)	(225.40)	(4,192.38)	(4,192.38)
		(225.40)		(4,192.38)
Net cash flow from / (used in) investing activities (B)		(225.40)		(4,192.38)
C. Cash flow from financing activities				
Interest Payment	(640.17)		(201.10)	
Long-Term Borrowings	(233.19)		4,556.62	
Short-Term Borrowings	286.06		1,152.53	
	(587.31)	(587.31)	5,508.05	5,508.05
Net cash flow from / (used in) financing activities (C)		(587.31)		5,508.05
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		32.64		(39.03)
Cash and cash equivalents at the beginning of the year		6.04		45.07
Cash and cash equivalents at the end of the year		38.68		6.04
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 14)		38.68		6.04
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 11		38.68		6.04
Cash and cash equivalents at the end of the year *		38.68		6.04
* Comprises:				
(a) Cash on hand		0.35		0.04
(b) Balances with banks				
(i) In current accounts		11.70		6.00
(ii) In deposit accounts with original maturity of More than 12 months		26.62		
		38.68		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 SARD & PAREEK LLP
Chartered Accountants
FRN No. 109262W / W100673

Gaurav Sarda
Gaurav Sarda
Partner
Membership No: 110208
Place: Mumbai
Date: June 14, 2024



For and on behalf of the Board

Dharmendra Goyal
Dharmendra Goyal
Director
DIN: 00163777

Vishal Agarwal
Vishal Agarwal
Director
DIN: 00376242

M.P. Patel
Mitesh Patel
Company Secretary
Membership No: 48773

Note 2 : Share Capital

	31st March 2024		(Amount in Lakhs) 31st March 2023	
	Number of shares	Amount (In INR)	Number of shares	Amount (In INR)
Authorised Share Capital				
Equity shares of Rs. 10 each with voting rights	1,50,00,000	1,500	1,50,00,000	1,500
Issued Share Capital				
Equity shares of Rs. 10 each with voting rights	1,50,00,000	1,500	1,50,00,000	1,500
Subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	1,50,00,000	1,500	1,50,00,000	1,500
Total	1,50,00,000	1,500	1,50,00,000	1,500

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	1,50,00,000	-	-	1,50,00,000
- Amount (in Rupees)	1,500	-	-	1,500

(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 :	2024	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, 2024		AS AT MARCH 31, 2023	
	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	14,50,00,000	96.67%	14,50,00,000	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, 2024		% Change during the year	AS AT MARCH 31, 2023	
	No. of shares	% of Total Shares		No. of shares	% of Total Shares
Dharmendra Goyal	1,00,000	0.67%	0	1,00,000	0.67%
Vishal Agarwal	1,50,000	1.00%	0	1,50,000	1.00%
Shreedhar Cotsyn Private Limited	14,50,00,000	96.67%	0	14,50,00,000	96.67%

(vii) Shares held by Holding Company

Holding Company	AS AT MARCH 31, 2024		AS AT MARCH 31, 2023	
	Number of shares	Amount	Number of shares	Amount
Shreedhar Cotsyn Private Limited	14,50,00,000	14,500	14,50,00,000	14,500



Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2024

	31 March 2024 Amount (In Lakhs)	31 March 2023 Amount (In Lakhs)
Note 3 : Reserves and Surplus		
Retained Earnings	(157.80)	-
Profit/(Loss) for the year	417.76	(157.80)
	<u>259.96</u>	<u>(157.80)</u>
Note 4 : Long Term Borrowings		
a) Secured Loan from Bank	3,649.97	3,949.98
Less: Current Maturity of Long term Debt	(380.00)	(300.00)
Long Term Secured Loan from Bank	<u>3,269.97</u>	<u>3,649.98</u>
b) Unsecured Loan from Others	1,726.88	1,580.06
	<u>4,996.85</u>	<u>5,230.04</u>

Term loan from Scheduled Bank of Rs.3649.97 Lakhs

Term Loan Repayable	(Rs. in Lakhs)
Less than one year	380.00
One to two year	460.00
Two to five year	2,809.97
More than five Years	-
TOTAL	3,649.97

- Total 83 installements

- Amount of each installements in as follows:

Period	Amount
April 2024 to July 2024	25.00
August 2024 to July 2025	35.00
August 2025 to July 2027	40.00
August 2027 to July 2028	45.00
August 2028 to July 2030	50.00
August 2030 to January 2031	61.00
February 2031	64.00

a) **SBI Term Loan Account**

- 1 Security Terms: - First charge by way of Registered Mortgage on all piece and parcel of land located at Plot No.T-15 at Amravati.
-Exclusive charge by way of hypothecation on entire plant and machinery of the company.
- 2 Collateral Security: - First charge by way of Registered Mortgage of office premises at office no.502,5th Floor along with car parking spcae in the building named "Matharu Arcade" located at Plot No.32,Survey No 50-A9 oart and CTS No.181,181/1 and 181/2 of village Vile Parle East
- 51% of shares of the Company has been pledged by the promoters.
Second charge on entire current assets of the Company.
- 3 Personal Guarantee of directors for the Term loan.
- 4 Rate of Interest:
Foreign Currency Term Loan: 9.25% p.a.

b)_1 Loan from Others are at rate of interest of 10.50% pa.



Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2024

	31 March 2024 Amount (In Lakhs)	31 March 2023 Amount (In Lakhs)
Note 5 : Short Term Borrowings		
Secured Loan from Banks	1,058.58	852.53
Current Maturity of Long Term Debt	380.00	300.00
	<u>1,438.58</u>	<u>1,152.53</u>
Note:		
Cash Credit Facility:		
1. CC Facility is taken from State Bank Of India a Scheduled Bank.		
2. CC limit has been secured by giving first charge of Hypothecation of entire current assets of the company including stocks and receivables, both present and future.		
3. Collateral security of Hypothecation of entire Fixed Assets (Plant & Machinery) of the company both present and future.		
4. Second charge by way of Registered Mortgage on all piece and parcel of land located at Plot No.T-15 at Amravati.		
5. First charge by way of Registered Mortgage of office premises at office no.502,5th Floor along with car parking space in the building named "Matharu Arcade" located at Plot No.32, Survey No 50-A9 part and CTS No.181,181/1 and 181/2 of village Vile Parle East.		
6. Personal Guarantee of both the directors.		
7. Repayable on Demand		
Note 6 : Trade payables:		
Micro, Small and Medium Enterprises	-	-
Other than MSME	912.87	415.86
	<u>912.87</u>	<u>415.86</u>
Refer Note No.32 for Ageing Analysis of Trade Payables		
Note 7 : Other Current Liabilities		
Duties & Taxes	4.70	0.89
Outstanding Expenses Payable	86.70	108.18
Salary Payable	7.09	-
Wages Payable	27.66	-
	<u>126.15</u>	<u>109.07</u>
Note 9 : Capital Work in Progress		
CWIP	121.49	-
	<u>121.49</u>	<u>-</u>
Refer Note No.30 for ageing of CWIP		
Note 10 : Other Non Current Assets		
Security Deposit	205.14	289.86
	<u>205.14</u>	<u>289.86</u>
Note 11: Inventories		
Raw Materials	843.60	620.42
Work In Progress	288.53	150.75
Finished goods	398.86	320.93
Consumables	31.85	-
Packing Materials	4.60	-
	<u>1,567.44</u>	<u>1,092.10</u>

Valued at cost determined on 'First in First Out' basis or net realizable value, whichever is lower.



Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2024

	31 March 2024 Amount (In Lakhs)	31 March 2023 Amount (In Lakhs)
Note 12 : Trade Receivables		
Unsecured Considered Good		
Trade Receivables	22.97	7.49
Receivables from related parties	95.06	-
	118.03	7.49
Refer Note: 34 for Ageing Analysis of Trade Receivables		
Note 13 : Cash & Cash Equivalents		
Cash in hand	0.35	0.04
Balance with Scheduled Banks	11.70	6.00
Fixed Deposits with maturity period of more than 12 months (include accrued interest)	26.62	-
	38.68	6.04
Note 14 : Other Current Assets		
STP Power Subsidy Refundable	75.77	58.04
Vidharbha Power Subsidy	176.92	24.21
Capital Subsidy in Lieu of Interest	376.41	-
GST Subsidy on Sales Receivable	117.44	-
Indirect Tax-GST	179.19	259.71
Direct Tax-Income Tax	24.43	8.67
Other Current Assets	10.22	49.28
Advance to Creditors	28.16	22.35
	988.54	422.26



Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2024

	31 March 2024 Amount (In Lakhs)	31 March 2023 Amount (In Lakhs)
Note 15 : Revenue from Operations		
Operating Income		
Domestic Sales	12,120.00	2,024.11
	<u>12,120.00</u>	<u>2,024.11</u>
Other Operating Revenues		
GST Subsidy on Sales	117.44	-
Interest Subsidy	376.41	-
	<u>493.85</u>	<u>-</u>
Note: The Company is in the business of Manufacturing of Cotton & Cotton Yarn.		
Note 16 : Other Income		
Interest income	20.09	3.57
Other income	1.22	-
	<u>21.31</u>	<u>3.57</u>
Note 17 : Cost of Material Consumed		
Opening stock	620.42	-
Purchases	10,416.28	2,592.71
Less: Closing stock	(843.60)	(620.42)
	<u>10,193.11</u>	<u>1,972.29</u>
Note 18 : Changes in Inventories		
Inventories at the end of the year		
Stock Consumables and Stores	31.85	-
Stock Packing Material	4.60	-
Work In progress	288.53	150.75
Finished goods	398.86	320.93
Inventories at the beginning of the year		
Work In progress	150.75	-
Finished goods	320.93	-
	<u>(252.17)</u>	<u>(471.68)</u>
Note 19 : Employee benefit expense		
Salaries and Wages	433.84	119.27
Contribution to Provident Fund and Other Funds	14.04	3.52
Staff Welfare Expenses	14.49	6.54
	<u>462.37</u>	<u>129.33</u>
Note 20 : Finance Costs		
Bank Interest	625.88	197.74
Other Expenses	14.29	3.36
	<u>640.17</u>	<u>201.10</u>
Note 21 : Other Expenses		
Power and Water Charges	598.95	182.91
Transportation Charges	89.45	16.05
Audit Fees	0.10	0.20
Rates & Taxes	0.98	0.19
Professional Charges	3.66	0.21
Administration Expenses	58.55	16.33
Selling and Distribution Expenses	51.98	13.81
Insurance	28.09	4.18
Repairs and Maintenance	6.45	1.51
Other Expenses	15.02	4.24
	<u>853.23</u>	<u>239.63</u>

Shreedhar Spinners Private Limited
Notes to the Financial Statement March 31, 2024
NOTE B : TANGIBLE / INTANGIBLE

As at year ended March 31, 2024

Description of Assets	Amount (In Lakhs)										
	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	As on 1st April 2023	Additions	Deductions	Write Off	As on 31st March 2024	upto 1st April 2023	Adjustments	For the Year	TOTAL 31st March 2024	As on 31st March 2024	As on 31st March 2023
Land	342.66	-	-	-	342.66	-	-	-	-	342.66	342.66
Building	1,710.47	-	-	-	1,710.47	10.37	-	26.86	37.23	1,673.24	1,700.10
Computers	2.03	0.24	-	-	2.27	0.12	-	0.64	0.76	1.51	1.91
Electrical Instruments	364.94	2.69	-	-	367.63	12.20	-	33.70	45.90	321.73	352.74
Furniture and Fixtures	18.53	15.09	-	-	33.62	0.24	-	2.70	2.95	30.67	18.28
Motor Car	11.02	-	-	-	11.02	0.94	-	1.20	2.13	8.89	10.08
Plant and Machinery	4,097.11	65.81	-	-	4,162.92	90.94	-	255.59	346.53	3,816.39	4,006.17
TOTAL	6,546.76	83.82	-	-	6,630.58	114.80	-	320.70	435.50	6,195.08	6,431.95
Capital Work in Progress - Building	-	121.49	-	-	121.49	-	-	-	-	121.49	-

As at year ended March 31, 2023

Description of Assets	Amount (In Lakhs)										
	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 31st March 2023	As on 31st March 2023	As on 31st March 2022
Land	-	342.66	-	-	342.66	-	-	-	-	342.66	-
Building	-	1,710.47	-	-	1,710.49	-	-	10.37	10.37	1,700.10	-
Computers	-	2.03	-	-	2.03	-	-	0.12	0.12	1.91	-
Electrical Instruments	-	364.94	-	-	364.94	-	-	12.20	12.20	352.74	-
Furniture and Fixtures	-	18.53	-	-	18.53	-	-	0.24	0.24	18.28	-
Motor Car	-	11.02	-	-	11.02	-	-	0.94	0.94	10.08	-
Plant and Machinery	-	4,097.11	-	-	4,097.15	-	-	90.94	90.94	4,006.17	-
TOTAL	-	6,546.76	-	-	6,546.82	-	-	114.80	114.80	6,431.95	-



SHREEDHAR SPINNERS PRIVATE LIMITED**Additional Notes to the Standalone Financial Statements**

(CY: 2023-24 ; PY: 2022-23)

22. Contingent Liability:

Contingent Liabilities for the year are as follows:

Particulars	Amount in Lakhs.
Towards future fulfillment of Export Obligation (EPCG)	Nil
Hedged funds for FCNB loan	Rs.150.00/-

23. Commitments:

Sr No.	Name	Amount in Lakhs. (CY)	Amount in Lakhs. (PY)
a	Estimated amounts of Contract remaining to be executed on capital Account and not provided for (net of advances)	-	148.50
b	Outstanding Letter of Credit	-	-
c	Margin Money deposited against the above	-	-

24. Utilisation of Funds

The company has obtained funds from borrowings from banks. Such amount has been utilised for the specific purpose as stated in the Sanction letter as at the balance sheet date.

25. The Company has borrowed from banks on the basis of security of current assets and, The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

26. Wilful Defaulter

The company is not declared as a wilful defaulter by any bank or financial institution or other lender.



SHREEDHAR SPINNERS PRIVATE LIMITED**Additional Notes to the Standalone Financial Statements****27. Registration of charges or satisfaction with Registrar of Companies**

There is no charge or satisfaction yet to be registered with Registrar of Companies beyond the statutory period

28. The Company has not given any loan or corporate guarantee, made any investments or provided any security.

29. Title deeds of Immovable Property

The Title deeds of all the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are in the name of the Company.

The Company has not revalued its Property, Plant and Equipment during the year.

30. Capital-Work-in Progress (CWIP)

The CWIP of the Company for the C.Y is as follows:
Lakhs)

(Amounts in

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	121.49	0	0	0	121.49
Projects temporarily suspended	0	0	0	0	0
Total	121.49	0	0	0	121.49

The CWIP of the Company for the P.Y is as follows:
Lakhs)

(Amounts in

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	0	0	0	0	0
Projects temporarily suspended	0	0	0	0	0
Total	0	0	0	0	0



SHREEDHAR SPINNERS PRIVATE LIMITED

Additional Notes to the Standalone Financial Statements

31. Details of Benami Property held

There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

32. Ageing of Trade Payables

Trade payables ageing schedule is as follows for the C.Y:

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Due to:					
Undisputed					
- MSME	-	-	-	-	-
- Others	912.87	-	-	-	912.87
Disputed					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-

Trade payables ageing schedule is as follows for the P.Y:

(Amounts in Lakhs)

Particulars	Outstanding for following periods from due date of payment#				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Due to:					
Undisputed					
- MSME	-	-	-	-	-
- Others	422.65	-	-	-	422.65
Disputed					
- MSME	-	-	-	-	-
- Others	-	-	-	-	-



SHREEDHAR SPINNERS PRIVATE LIMITED

Additional Notes to the Standalone Financial Statements

33. MSME Disclosures

There are no dues to Micro, Small and Medium Enterprises to the extent of information made available to us.

34. Ageing of Trade Receivables

Trade Receivables ageing schedule is as follows for the C.Y:

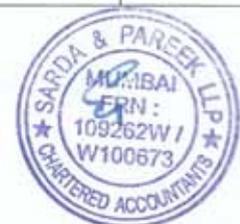
(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables:						
- Considered Good	118.03	-	-	-	-	118.03
- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables:						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule is as follows for the P.Y:

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment#					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Receivables:						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	7.49	-	-	-	7.49
Disputed Trade Receivables:						



SHREEDHAR SPINNERS PRIVATE LIMITED

Additional Notes to the Standalone Financial Statements

- Considered Good	-	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-	-

- 35.** There are no transactions executed by the company with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.



SHREEDHAR SPINNERS PRIVATE LIMITED

Additional Notes to the Standalone Financial Statements

36. Ratios

Details of Statutory Ratios is as follows:

Type of Ratios	Numerator	Denominator	2023-24	2022-23	% Variance	Reason for Variance greater than 25%
Current Ratios	Current Assets	Current Liabilities	1.09	0.91	20.21	NA
Debt Equity Ratio	Borrowing (current + non current) + Lease liability (current and non current)	Total Equity	3.66	4.76	-23.11	NA
Debt Service Coverage Ratio	Earnings available for debt service includes Profit for the year from continuing operations + Depreciation and amortisation expense + Finance costs - Other income+non cash items such as Unrealised Forex loss, provision for doubtful debts, advances written off, marked to market loss and impairment of intangibles and intangibles under development	Debt Service -includes Interest & Lease Payments + Principal Repayments	1.66	-0.05	-3762.79	Due to increase in profit and repayment of borrowings



SHREEDHAR SPINNERS PRIVATE LIMITED

Additional Notes to the Standalone Financial Statements

Return on Equity (%)	Profit for the year	Average Total Equity	2.79	0.00	100.00	Increase in Profit in current year
Inventory Turnover	Cost of material consumed, Purchase of Stock in trade and Changes in Inventories	Average Inventories	7.48	2.75	172.03	Due to increase in cost of material consumed and inventories
Debtors Turnover	Sale of Products and Services	Average Trade Receivables	193.11	540.23	-64.25	Increase in Sales and Debtors during the year
Trade Payables Turnover	Cost of material consumed, Purchase of Stock in trade and Changes in Inventories	Average Trade Payables	1.66	0.85	94.27	Due to increase in cost of material consumed and trade payables
Net capital turnover ratio	Sale of Products and Services	Average Working Capital where Working capital is Current Assets less Current Liabilities	283.41	-9.68	-3027.60	Increase in sales during the year
Net Profit Margin (%)	Profit for the year	Sale of Products and Services	0.03	-0.08	-144.21	Increase in profit and sales during the year
Return on Capital employed (%)	Earning before interest and taxes	Tangible Net worth+Total Debt+Deferred Tax Liability	0.11	0.01	2082.39	Increase in Profit in current year
Return on	Profit for the year	Average Total Equity	2.79	0.00	100.00	Increase in Profit in current year



SHREEDHAR SPINNERS PRIVATE LIMITED

Additional Notes to the Standalone Financial Statements

Investment (%)

--	--	--	--	--	--



SHREEDHAR SPINNERS PRIVATE LIMITED**Additional Notes to the Standalone Financial Statements****37. Related Party**

Related Parties disclosures, as required in terms of "AS - 18" are given below:

37.1. Relationships**a) Holding Company:**

Name of Holding Company	Percentage of Holding	
	As at March 31, 2024	As at March 31, 2023
Shreedhar Cotsyn Private Limited	96.67%	96.67%

b) Key Management Personnel:

Dharmendra Goyal	Director
Vishal Agarwal	Director

c) Relatives of KMP:

Kusum Devi Agarwal	Director's Relative
Ram Krupa Properties Pvt Ltd	Director Interest Company

37.2. Transactions carried out with the related parties referred to above in ordinary course of business

Nature of Transaction	(Amount in Lakhs)		
	Referred in (a) above	Referred in (b) above	Referred in (c) above
<u>Expenditure</u>			
Interest on Loan	148.21	-	10.03



SHREEDHAR SPINNERS PRIVATE LIMITED**Additional Notes to the Standalone Financial Statements**

Purchases	1869.11	-	-
Income			
Sales	5518.94	-	-

38. Segmental Reporting

There is only one segment in which the Company is operating i.e Manufacturing of cotton and cotton yarn.

39. Earning Per Share

In compliance of Accounting Standard – 20 on “Earning Per Share”, the calculation of Earning Per Share (Basic and Diluted) is as under:

Earning Per Share		
Particulars	Amount in Rs. (CY)	Amount in Rs. (PY)
Net profit after tax (‘ in lakhs)	417.76	-157.80
Weighted Average number of equity shares used for computing Earning Per Share (Basic & Diluted) (‘in lakhs)	150	150
Earning Per Share (Basic and Diluted) (‘)	2.79	-1.05
Face value per share (‘)	10	10

40. Proposed Dividend

During the year, no dividend is proposed and declared towards the Equity Shareholders.

41. Tax Assessment Pending

The Income Tax Assessment has been completed till AY 2023-24 and there are no outstanding liability identified by the IT Department

The GST liability has been paid and no assessment proceedings have been initiated till date.

42. Deferred tax

SHREEDHAR SPINNERS PRIVATE LIMITED

Additional Notes to the Standalone Financial Statements

During the year, the company has not invested in any crypto currency.

45. Details of CSR Expenses

CSR provisions are not applicable for Current Year.

46. Significant Events after the Reporting Period

There were no significant adjusting events that occurred subsequent to the reporting period other than the events disclosed in the relevant notes.

47. Approval of Standalone Financial Statements

The Standalone financial statements were approved for issue by the Board of Directors on 14th June 2024.

48. Previous year's comparative figures have been regrouped wherever necessary. Figures in brackets indicate deductions.

For Shreedhar Spinners Private Limited



Dharmendra Goyal
Director
DIN: 00163777



Vishal Agarwal
Director
DIN:00376242



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

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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.



Shreedhar Spinners Private Limited

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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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.



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3.6. FOREIGN CURRENCY TRANSLATION

3.6.1. Initial recognition

- 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.



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- 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.
- 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



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3.11. EARNING PER SHARE

- Basic earnings per share is computed by dividing the profit/loss after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/loss after tax as adjusted for dividend, interest and 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.

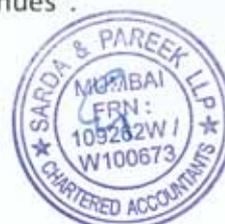
- Grant related to Income (Revenue Grants)

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".



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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

- The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure. The operating segments are the segments for which separate financial information is available and for which operating profit/loss amounts are evaluated regularly by the Executive Management in deciding how to allocate resources and in assessing performance.
- The accounting policies adopted for segment reporting are in line with the accounting policies of the Company. Segment revenue, segment expenses, segment assets and segment liabilities have been identified to segments on the basis of their relationship to the operating activities of the segment.
- Inter-segment revenue is accounted for on the basis of transactions which are primarily determined based on market/fair value factors.
- Revenue, expenses, assets and liabilities which relate to the Company as a whole and not allocable to segments on a reasonable basis have been included under "unallocable revenue/expenses/assets/liabilities".

3.10. PROVISIONS, CONTINGENT LIABILITIES and CONTINGENT ASSETS

- A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present values and are determined based on the best estimate required to settle the obligations at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.
- Contingent liabilities are not recognised in the financial statements and are disclosed in the Notes.
- A Contingent asset is neither recognised nor disclosed in the financial statements.

