

INDEPENDENT AUDITORS' REPORT

To,  
The Members,  
SARASWATI FABRIC PRIVATE LIMITED

Report On the Financial Statements

We have audited the attached Financial Statements of SARASWATI FABRIC PRIVATE LIMITED as at March, 31, 2022 ( "the company" ), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Opinion

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, 2022 and its PROFIT and changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor' s Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI' s Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Information other than the Financial Statements and Auditor' s Report thereon

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 Financial Statements and our auditors' 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.

Management' s and Board of Directors Responsibility for the Financial Statements

The Company' s Board of Directors is responsible for the matters 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 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.





- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. The company is not liable for contribution to the Investor Education and Protection Fund.
- iv. The company has not paid any dividend during the year.
- v. Requirement of mandatory audit trail in company accounting software is postponed to financial years commencing on or after the 1<sup>st</sup> April, 2022 specified in notification no. F. No. 1/19/2013-CL-V Part III dated 1<sup>st</sup> April, 2021 read along with notification No. G.S.R. 205(E) dated 24<sup>th</sup> March, 2021 issued by the Ministry of Corporate Affairs. Accordingly, reporting for the same is not applicable.
- vi. Management Representation:
  - (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ( "Intermediaries" ), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ( "Ultimate Beneficiaries" ) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ( "Funding Parties" ), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ( "Ultimate Beneficiaries" ) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (c) Based on audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
  - (d) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come



and total income of the company being less than Rs.20 Crore), reporting in this respect is not applicable to the company.

2. Further to our comments in the Annexure referred to in paragraph 1 above:-

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the company, so far as appears from our examination of the books.

(c) The Balance Sheet, profit and Loss Account and cash flow statement dealt with by this report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

(e) On the basis of written representations received from the directors as on 31.03.2021 taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2021 from being appointed as a Director in terms of Section 164 (2) of the Act, and;

(f) Since the Company' s turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

(B) With respect to the other matters included in the Auditor' s Report in accordance with Rule 11 of Companies (Audit & Auditors) Rules, 2014, In our and to the best of our information and according to the explanations given to us, we report as under:





has adequate internal financial controls system in place and the operating effectiveness of such controls.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Report on Other Legal and Regulatory Requirements

1. No report is made under the Companies (Auditor' s report) order, 2020 issued by the Company Law Board in terms of Section 143 (11) of the Act since the company being a small company (inasmuch as the paid up capital of the company being less than Rs.2 Crore





to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material misstatement.

**SANJAY VHANBATTE & CO.**

Chartered Accountants

FRN: 112996W



  
CA. Sanjay M. Vhanbatte

Proprietor

M.NO.044808

Place: Kolhapur

Date: 01/09/2022

UDIN: 22044808ASBAGK3907







## Saraswati Fabric Pvt Ltd

GAT NO.31/2 MOUJE TILWANI, TAL:HATKANANGALE DIST: KOLHAPUR

BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	Rs. In Lakhs	
		Figures as at 31.03.2022	Figures as at 31.03.2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	10.00	10.00
(b) Reserves and Surplus	2	460.12	326.11
(c) Money received against share warrants			0.00
<b>(2) Share Application money pending allotment</b>			
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings		0.00	0.00
(b) Deferred Tax Liabilities (Net)		9.96	8.13
(c) Other Long Term Liabilities		0.00	0.00
(d) Long Term Provisions		0.00	0.00
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	3	0.03	150.86
(a) Trade Payables	4		
(A) Total outstanding dues of MSME		94.86	0.00
(B) Total outstanding dues of creditors other than MSME		33.01	24.42
(b) Other Current Liabilities	5	0.15	0.26
(c) Short-Term Provisions	6	47.73	27.79
<b>Total Equity &amp; Liabilities</b>		<b>655.86</b>	<b>547.57</b>
<b>II.ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Property, Plant and Equipment			
(i) Property, Plant and Equipment	7	258.92	255.17
(ii) Intangible Assets		0.00	0.00
(b) Other non-current assets	8	105.89	85.25
<b>(2) Current Assets</b>			
(a) Current investments		0.00	0.00
(b) Inventories	9	234.70	138.08
(c) Trade receivables	10	51.57	62.59
(d) Cash and cash equivalents	11	4.79	5.48
(e) Short-term loans and advances	12	0.00	0.99
<b>Total Assets</b>		<b>655.86</b>	<b>547.57</b>
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	21	0.00	0.00
<p><i>Notes referred to above form an integral part of Balance Sheet</i></p> <p><i>This is the Balance Sheet referred to in our Report of even date.</i></p>			
<p><b>FOR SANJAY VHANBATTE &amp; CO</b>            CHARTERED ACCOUNTANTS</p> <p><i>(CA. S. M. VHANBATTE)</i>            Chartered Accountants FRN 112996W            Membership No. : 044808            PLACE: KOLHAPUR            DATED: 01.09.2022            UDIN: 22044808ASBAGK3907</p>		<p style="text-align: right;"><b>FOR SARASWATI FABRIC PRIVATE LIMITED</b></p> <p style="text-align: center;">               (DIRECTOR)              Mr. Shankar Lal Dulhani              DIN - 01810022           </p> <p style="text-align: center;">               (DIRECTOR)              Mr. Nikhil Dulhani              DIN - 08404473           </p>	





# Saraswati Fabric Pvt Ltd

GAT NO.31/2 MOUJE TILWANI, TAL:HATKANANGALE DIST: KOLHAPUR  
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

Rs. In Lakhs				
Sr. No	Particulars	Note No.	Figures for 2021-22	Figures for 2020-21
I	Revenue from operations	13	687.99	440.40
II	Other Income	14	0.00	0.00
III	<b>III. Total Income (I +II)</b>		<b>687.99</b>	<b>440.40</b>
IV	<b>Expenses:</b>			
	Purchase of Stock-in-Trade	15	0.00	0.00
	Cost of materials consumed	16	290.57	170.28
	Direct Expenses	16	209.39	138.64
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	-25.32	-2.73
	Employee Benefit Expense	18	18.41	13.88
	Financial Costs		0.00	0.00
	Depreciation and Amortization Expense	19	7.91	7.42
	Other Expenses	20	6.45	6.70
	<b>Total Expenses (IV)</b>		<b>507.41</b>	<b>334.19</b>
V	Profit before exceptional and extraordinary items and tax	(III - IV)	<b>180.58</b>	<b>106.21</b>
VI	<b>Tax expense:</b>			
	(1) Current tax		44.68	24.75
	(2) Deferred tax		1.83	0.84
	(3) Short / (Excess) Provision for Earlier Years		0.05	0.37
VII	Profit(Loss) from the period from continuing operations	(VI)	<b>134.01</b>	<b>80.25</b>
VIII	Profit/(Loss) for the period (XI + XIV)		<b>134.01</b>	<b>80.25</b>
IX	Earning per equity share:			
	(1) Basic		134.01	80.25
	(2) Diluted		134.01	80.25
	<b>SIGNIFICANT ACCOUNTING POLICIES &amp; NOTES TO ACCOUNT</b>	21		

Notes referred to above form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR SANJAY VHANBATTE & CO

FOR SARASWATI FABRIC PRIVATE LIMITED

CHARTERED ACCOUNTANTS

(CA. S. M. VHANBATTE)

Chartered Accountants FRN 112996W

Membership No. : 044808

PLACE: KOLHAPUR

DATED: 01.09.2022

UDIN: 22044808ASBAGK3907



(DIRECTOR)

Mr. Shankar Dulhani  
DIN - 01810022

(DIRECTOR)

Mr. Nikhil S. Dulhani  
DIN - 06404473



## SARASWATI FABRIC PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

### EQUITY SHARE CAPITAL

Sr. No	Balance at the beginning of the reporting period i.e. 01.04.2020	Changes in equity for Share Capital During the year 2020-21	Balance at the end of the reporting period i.e. 31.03.2021	Changes in equity for Share Capital During the year 2021-22	Balance at the end of the reporting period i.e. 31.03.2022
1	10.00	-	10.00	-	10.00

### BALANCE IN PROFIT AND LOSS ACCOUNT

Sr. No	Balance at the beginning of the reporting period i.e. 01.04.2020	Changes in equity for Share Capital During the year 2020-21	Balance at the end of the reporting period i.e. 31.03.2021	Changes in equity for Share Capital During the year 2021-22	Balance at the end of the reporting period i.e. 31.03.2022
1	245.86	80.25	326.11	134.01	460.12

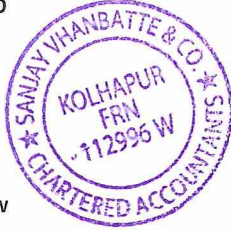
FOR SANJAY VHANBATTE & CO  
CHARTERED ACCOUNTANTS



(CA. S. M. VHANBATTE)

Chartered Accountants FRN 112996W

Membership No. : 044808



FOR SARASWATI FABRIC PRIVATE LIMITED



(DIRECTOR)

Shaokar Dullai

DIN - 61810022



(DIRECTOR)

Nikhil Dulla

DIN 06404473

PLACE: KOLHAPUR





## Saraswati Fabric Pvt Ltd

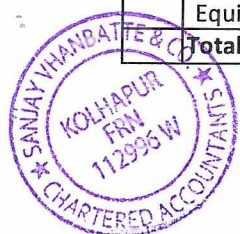
Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

**Note : 1 Share Capital**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>AUTHORIZED CAPITAL</b>		
	1,00,000 Equity Shares of Rs. 10/- each.	10.00	10.00
		10.00	10.00
2	<b>ISSUED , SUBSCRIBED &amp; PAID UP CAPITAL</b>		
	Paid up Share capital by allotment		
	1,00,000 Equity Shares of Rs. 10/- each, Fully	10.00	10.00
	<b>Details of Shareholders holding more than 5% shares</b>		
	1. Amar Sahijram Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	2. Amit Sahijram Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	3. Anil Sahijram Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	4. Dinesh Sevakram Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	5. Gulshan Sevakram Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	6. Mahesh Sajandas Dulhani	10,000.00	10,000.00
	No. of Shares	0.10	0.10
	Percentage		
	7. Nikhil Shankarlal Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	8. Prakash Sajandas Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	9. Rajesh Sujandas Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	10. Tushar S Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
	11. Sajandas Laxmandas Dulhani	10,000.00	10,000.00
	No. of Shares	0.10	0.10
	Percentage		
	12. Shankarlal Laxmandas Dulhani	10,000.00	10,000.00
	No. of Share	0.10	0.10
	Percentage		
	13. Shevakram Laxmandas Dulhani	10,000.00	10,000.00
	No. of Share	0.10	0.10
	Percentage		
	14. Sujandas Laxmandas Dulhani	10,000.00	10,000.00
	No. of Shares	0.10	0.10
	Percentage		
	15. Vinod Shevakram Dulhani	5,000.00	5,000.00
	No. of Shares	0.05	0.05
	Percentage		
		1,00,000	1,00,000
	<b>Reconciliation of number of shares outstanding</b>		
		<u>No of Shares</u>	<u>No of Shares</u>
	Equity Shares at the beginning of the Year	1,00,000.00	1,00,000.00
	Add :- Shares Issued during the year	-	-
	Less :- Shares brought back during the year	-	-
	Equity Shares at the end of the Year	1,00,000.00	1,00,000.00
	<b>Total in lakh</b>	<b>10.00</b>	<b>10.00</b>





Shares held by promoters at the end of the year				% Change during the
Sr No	Promoter Name	No of Shares	% of Total Shares	
1	Shankarlal Laxmandas Dulhani	10,000	10.00%	0.00%
2	Shevakram Laxmandas Dulhani	10,000	10.00%	0.00%
3	Sujandas Laxmandas Dulhani	10,000	10.00%	0.00%
4	Nikhil Shankarlal Dulhani	5,000	5.00%	0.00%
5	Mahesh Sajandas Dulhani	10,000	10.00%	0.00%
6	Sajandas Laxmandas Dulhani	10,000	10.00%	0.00%
	<b>Total</b>	<b>45,000.00</b>	<b>0.45</b>	<b>-</b>

**Note : 2 Reserve & Surplus**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	Surplus (Profit & Loss Account)		
	Opening Balance	326.11	245.86
	Add :- Profit for the Year	134.01	80.25
	Less :- Transfer to General Reserve	-	-
	Less :Fixed Assets Written off	-	-
	Closing Balance	460.12	326.11
	<b>Total in `</b>	<b>460.12</b>	<b>326.11</b>

**Note : 3 Short Term Borrowings**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
	<b>UNSECURED LOANS</b>		
1	Loans & Advances From Directors	0.03	150.86
3	Others		-
	<b>1.1 Rate of Interest</b>	<b>0.00%</b>	<b>0.00%</b>
	<b>1.2 Terms of Repayment</b>		
	Repayable on Demand		
	<b>Total in `</b>	<b>0.03</b>	<b>150.86</b>







**Note :4 Trades Payable**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
	<b><u>-Sundry Creditors for Materiel/Supplies:</u></b>		
		127.87	24.42
	<b><u>-Sundry Creditors for Services:</u></b>		
	a) The Trade Payables include Rs. Nil Previous Year Nil due to Creditors Registered with the Micro, Small and Medium		
	b) No Interest is paid / payable during the year to Micro, Small & Medium Enterprises		
	c) The above information has been determined to the extent such parties could be identified on the basis of information		
	<b>Total in `</b>	<b>127.87</b>	<b>24.42</b>

**Note : 5 Other Current Liabilities**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	TDS Payable	0.15	0.25
2	CGST RCM Payable	0.00	0.01
3	SGST RCM Payable	0.00	0.01
	<b>Total in `</b>	<b>0.15</b>	<b>0.26</b>

**Note : 6 Short Term Provisions**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
	<b>Provision for Employee Benefits</b>		
1	Salary Payable	1.03	1.33
	<b>Others</b>		
2	Audit Fees	0.30	-
3	Provision on Folding & Cutting	1.01	1.18
4	Provision for Taxation	44.68	24.75
5	Provision on Electricity	0.04	0.03
6	Provision on Saree Making Design	0.66	0.49
	<b>Total in `</b>	<b>47.73</b>	<b>27.79</b>





## Saraswati Fabric Pvt Ltd

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

Note : 7 Fixed Asset

Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	Opening Balance	Additions during the year	Deletions during the year	Total	Opening Balance as on 01/04/2021	For the year 2021-22	Deletion	Total as on 31/03/2022	As at 31/03/2022	As at 31/03/2021
<b>TANGIBLE</b>										
<b>Tilwani H.O</b>										
Computer	1.70	-	-	1.70	1.57	0.03	-	1.61	0.09	0.13
Office Equipment	1.42	-	-	1.42	1.35	-	-	1.35	0.07	0.07
Plot @ Panhala	6.96	-	-	6.96	-	-	-	-	6.96	6.96
Panhala Guest House	203.28	-	-	203.28	6.45	3.23	-	9.67	193.61	196.83
Plant & Machinery	65.86	1.00	-	66.86	14.70	4.14	-	18.84	51.02	51.16
Furniture	0.09	10.65	-	10.74	0.07	0.51	-	0.58	10.16	0.02
<b>Total:31/03/2022</b>	<b>279.31</b>	<b>11.65</b>	<b>0.00</b>	<b>290.96</b>	<b>24.14</b>	<b>7.91</b>	<b>0.00</b>	<b>32.05</b>	<b>261.92</b>	<b>255.17</b>
<b>Total:31/03/2021</b>	<b>278.53</b>	<b>0.79</b>	<b>0.00</b>	<b>279.31</b>	<b>16.72</b>	<b>7.42</b>	<b>0.00</b>	<b>24.14</b>	<b>255.17</b>	<b>261.81</b>

Rs. In Lakhs







# SARASWATI FABRIC PRIVATE LIMITED

*Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022*

**Note : 8 Other Non Current Assets**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	Advance Income Tax	34.57	24.28
2	IGST Input	71.13	60.85
3	CGST RCM Receivable	-	-
4	SGST RCM Receivable	-	-
5	Income Tax Refund	-	-
6	TCS Receivable	0.18	0.04
7	TDS Receivable	-	0.08
8	Telephone Deposit	-	-
<b>Total in `</b>		<b>105.89</b>	<b>85.25</b>

**Note : 9 Inventories**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	Raw Material	177.18	105.88
2	Work-in-Progress	14.26	9.67
3	Finished Goods	43.26	22.53
<b>Total in `</b>		<b>234.70</b>	<b>138.08</b>

**Note : 10 Trade Receivables**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b><u>Outstanding for more than six months</u></b>		
	a) Secured, Considered Good :	1.73	61.36
	b) Unsecured, Considered Good :		
	c) Doubtful		
2	<b><u>Others</u></b>		-
	a) Secured, Considered Good :	49.84	1.23
	b) Unsecured, Considered Good :		
	c) Doubtful		
<b>Total in `</b>		<b>51.57</b>	<b>62.59</b>





**Note : 11 Cash & Cash Equivalent**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>Cash-in-Hand</b>		
	Cash Balance	0.28	0.70
	Cash Balance: Ahamedabad	-	-
	Petty Cash Balance	-	-
	<b>Sub Total (A)</b>	<b>0.28</b>	<b>0.70</b>
2	<b>Bank Balance</b>		
	With HDFC Bank Ltd -5731	-	-
	With HDFC Bank Ltd	4.51	4.78
	<b>Sub Total (B)</b>	<b>4.51</b>	<b>4.78</b>
	<b>Total [ A + B + C ]</b>	<b>4.79</b>	<b>5.48</b>

**Note :12 Short Terms Loans and Advances**

Rs. In Lakhs

Sr. No	Particulars	31.03.2022	31.03.2021
1	<b>Loans &amp; Advances to related parties</b>		
	Unsecured, Considered Good :	-	0.46
2	<b>Loans &amp; Advances to Others</b>		
	Unsecured, Considered Good :	-	-
	Advances to suppliers	-	0.53
	<b>Total in `</b>	<b>-</b>	<b>0.99</b>







4A

## Note : 5A Trade Payables Ageing Schedule

Rs. In Lakhs

Particulars	Outstanding for following periods from due date of payment/ date of transaction				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
i) MSME	94.86	-	-	-	94.86
ii) Others	33.02	-	-	-	33.02
iii) Disputed Dues -					
MSME	-	0	0	0	0
Others	-	0	0	0	0

10A

## Note : 12A Trade Receivables Ageing Schedule

Rs. In Lakhs

Particulars	Outstanding for following periods from due date of payment/ date					Total
	Less Than 6m	6 Months-1 Year	1-2 Years	2-3 Years	3 Years and above	
i) Undisputed Considered Good	49.84	-	-	0.52	1.21	51.57
ii) Undisputed Considered Doubtful	-	-				-
iii) Disputed Considered Good	-	0				0
iv) Disputed Considered Doubtful	-	0				0





# SARASWATI FABRIC PRIVATE LIMITED

Notes Forming Part of the Profit & Loss statement as at 31st March, 2022

## Note : 13 Revenue from Operations

Rs. In Lakhs

Sr. No	Particulars	2021-22	2020-21
1	Cloth Sale(inclusive of GST)	726.01	465.93
2	Yarn Sales Exempted		
	Less:Discount & Rate Difference		0.04
	Less:Discount Claim Sale		
	Less: Goods Return(inclusive of GST)	(3.62)	(3.25)
	<b>LESS: GST</b>	<b>(34.40)</b>	<b>(22.31)</b>
	<b>Total</b>	<b>687.99</b>	<b>440</b>

## Note : 14 Other Income

Rs. In Lakhs

Sr. No	Particulars	2021-22	2020-21
1	Round Off	-	-
2	Interest on Income Tax Refund	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

## Note : 15 Purchase of Stock-in-Trade

Rs. In Lakhs

Sr. No	Particulars	2021-22	2020-21
1	Purchases	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>







**Note : 16 Cost of Material Consumed**

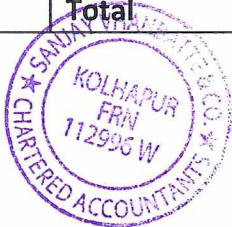
Rs. In Lakhs

Sr. No	Particulars	2021-22	2020-21
a)	<b><u>PURCHASES OF RAW MATERIALS AND STORES</u></b>		
1	Purchase Of Raw Material	360.89	201.10
	Less : Discount	(0.06)	(0.11)
	Add: VAT Reduction		-
	Add: Handling Charges		-
	Less : Returns	(0.02)	-
	Add: Opening Stock	105.88	72.79
	Less: Closing Stock	(177.18)	(105.88)
2	Stores & Consumables	1.05	2.38
	<b>Sub-total (a)</b>	<b>290.57</b>	<b>170.28</b>
b)	<b><u>DIRECT/PRODUCTIONS EXPENSES</u></b>		
	Cloth Job Work Charges	141.51	93.77
	Job Work Charges	1.42	-
	Processing Charges	1.07	-
	Warping Charges	30.86	19.15
	Mending Charges	3.20	1.61
	Folding and Cutting Expenses	13.67	13.19
	Packing Charges	4.02	3.03
	Repairs Charges	0.65	1.05
	Freight & Hamali Charges	3.68	1.85
	Saree Design Making Charges	9.32	4.90
	Winding Charges	-	0.09
	<b>Sub-total (b)</b>	<b>209</b>	<b>139</b>
	<b>Total</b>	<b>499.97</b>	<b>309</b>

**Note : 17 Changes in Inventories**

Rs. In Lakhs

Sr. No	Particulars	2021-22	2020-21
	<b>Work in Progress</b>		
1	Opening Stock	9.67	7.27
2	Closing Stock	14.26	9.67
		(4.59)	(2)
	<b>Finished Goods</b>		
1	Opening Stock	22.53	22.20
2	Closing Stock	43.26	22.53
		(20.73)	(0)
	<b>Total</b>	<b>(25.32)</b>	<b>(3)</b>





**Note : 18 Employment Benefit Expenses**

Sr. No	Particulars	Rs. In Lakhs	
		2021-22	2020-21
1	Salaries, PF & ESIC		
2	Bonus	16.48	12.79
3	Staff Welfare	1.62	1.09
		0.31	-
	<b>Total</b>	<b>18.41</b>	<b>14</b>

**Note : 19 Depreciation & Amortised Cost**

Sr. No	Particulars	Rs. In Lakhs	
		2021-22	2020-21
1	Depreciation	7.91	7.42
	<b>Total</b>	<b>7.91</b>	<b>7</b>

**Note : 20 Other Expenses**

Sr. No	Particulars	Rs. In Lakhs	
		2021-22	2020-21
1	Audit Fees	0.30	0.30
2	Consultancy Charges	-	0.11
3	Electricity Expenses	0.47	0.33
4	Guest House Expenses	1.60	0.04
5	Insurance	-	0.20
6	Interest On TDS	0.03	0.00
7	Interest On GST	0.00	-
8	Legal Fees	0.00	0.02
9	Office Expenses	1.23	0.79
10	Office Rent	1.20	1.20
11	Petrol Expenses	0.08	0.07
12	Postage & Courier Charges	0.00	0.00
13	Printing & Stationery	0.30	0.17
14	Professional Tax	0.23	0.39
15	Telephone Expenses	-	0.01
16	Travelling Expenses	0.99	2.10
17	VAT Expense	-	0.91
18	GST Expenses	0.00	0.06
	<b>Total</b>	<b>6.45</b>	<b>6.70</b>



1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32  
33  
34  
35  
36  
37  
38  
39  
40  
41  
42  
43  
44  
45  
46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57  
58  
59  
60  
61  
62  
63  
64  
65  
66  
67  
68  
69  
70  
71  
72  
73  
74  
75  
76  
77  
78  
79  
80  
81  
82  
83  
84  
85  
86  
87  
88  
89  
90  
91  
92  
93  
94  
95  
96  
97  
98  
99  
100

**Saraswati Fabric Pvt Ltd**  
Financial Ratios for the year ended 31-Mar-2022

		In ₹ (Rupees)	
Particulars		1-Apr-2021 to 31-Mar-2022	1-Apr-2020 to 31-Mar-2021
1	<b>Current Ratio</b>		
2	<b>Debt-Equity Ratio</b>	1.66	1.02
3	<b>Debt Service Coverage Ratio</b>	0.40	0.63
4	<b>Return on Equity Ratio</b>	NA	NA
5	<b>Inventory Turnover Ratio</b>	0.57	0.48
6	<b>Trade Receivable Turnover Ratio</b>	3.69	3.66
7	<b>Trade Payable Turnover Ratio</b>	12.05	4.43
8	<b>Net Capital Turnover Ratio</b>	5.64	2.99
9	<b>Net Profit Ratio</b>	5.97	115.46
10	<b>Return on Capital Employed</b>	0.19	0.18
11	<b>Return on Investment</b>	0.38	0.31
		NA	NA







SCHEDULE NO. 21  
NOTES TO THE ACCOUNTS

1. SIGNIFICANT OF ACCOUNTING POLICIES:

A) CONVENTION :

The accounts are prepared under the historical cost convention using the accrual method of accounting and on the basis of going concern and materially comply with the mandatory accounting standards issued by the Institute of Chartered Accountants of India.

B) GOODWILL AND OTHER INTANGIBLE ASSETS :

No value is ascribed to goodwill and other intangible assets.

C) CAPITAL EXPENDITURE :

Property Plant Equipment:

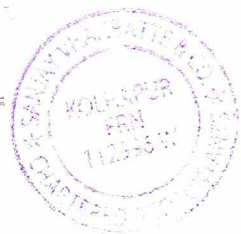
- ✓ Property, plant and equipment are carried at cost less depreciation and impairment loss wherever identified. The cost of fixed assets includes interest on borrowings attributable to acquisition of fixed assets up to the date of commissioning of the assets and other incidental expenses incurred up to that date;
- ✓ Depreciation has been charged on straight line method at the rates and in the manner provided by the Companies Act, 2013.

D) INVENTORIES:

Inventories of the Raw material have been valued at cost (FIFO). Inventories of Stores, Spares, work in process and finished goods have been valued at weighted average cost for the year. The stock of wastage has been valued at net realizable value.

E) INVESTMENTS:

The company has no investments.



F) SALES

Sales are recognized when the significant risk and rewards of ownership is passed on to the buyer and is accounted for net of returns.

G) PRIOR PERIOD EXPENSES / INCOME

The Company follows the practice of making adjustments through "Expenses / Income under / over provided in previous year" in respect of all material transactions pertaining to the period prior to current accounting year, if any.

H) CONTINGENT LIABILITY:

Contingent liabilities are disclosed by way of note to the accounts, if any.

I) TAXATION:

Income tax expenses comprises current tax (i.e. amount of tax for the year determined in accordance with the income tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year)

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward business loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets / liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

The company offsets assets and liabilities representing current tax and deferred tax where it has a legally enforceable right to set off the recognized amounts and it intends to settle those assets and liabilities on a net basis.

J) BORROWING COSTS

The company has charged the entire borrowing costs to the Profit & Loss Account there being no qualifying asset with the company.

K) IMPAIRMENT OF ASSETS



Impairment is ascertained at each balance sheet date in respect of Cash Generating Units. An impairment Loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. The Management has not identified impairment in any of the assets during the year.

L) EMPLOYEE BENEFITS:

1) Short Term Employee benefits have been accounted for either as an expenses as a charge to Profit & Loss Account or as a liability if unpaid.

2) Post-Employment Benefits

(i) Defined Contributions Plans:

The Company plans to account for its contributions to such defined contributions either as an expense or as a liability as the case may be. There is no liability in this respect during the year 2021-22.

(ii) Defined Benefit Plans: The Company plans to account for expenditure on defined benefits plans on actual payment basis. It is the view of the management that, due to very small number of workers the liability of the company under defined benefit plans (i.e. gratuity) is not material considering the present composition of the labour and its volume of business.

(B) NOTES FORMING PART OF THE ACCOUNTS

1. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business, the provision for all known liabilities is adequate and not in excess of the amount considered reasonably necessary.
2. Contingent Liabilities not provided for: NIL (Previous Year: NIL)
3. There is no liability in respect of respect of retirement benefits as on 31.03.2022.
4. The Payment to auditors include:





Sr. No.	Particulars	31.03.2022	31.03.2021
1	Statutory Audit Fees	30,000	30,000
	<b>Total</b>	<b>30,000</b>	<b>30,000</b>

5. Earning Per Share

Sr. No.	Particulars	31.03.2022	31.03.2021
1	Net Profit as per Profit and Loss Account	1,34,00,702	80,24,964
2	Number of Shares	1,00,000	1,00,000
3	Basic and Diluted Earnings Per Share	134.01	80.25

6. The company has recognized the Deferred Tax Liability in respect of Depreciation excess charged in the Income tax :

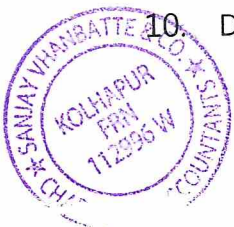
The position of deferred Taxes is as under	2021-22	2020-21
Deferred Tax Liability In respect of fixed assets	9,96,146	8,12,726
	<b>9,96,146</b>	<b>8,12,726</b>

7. Figures of the previous year have been regrouped rearranged and recast wherever necessary, to make them comparable with the figures or the current year.

8. Based on the information available with the company, no creditors have been identified as "supplier" within the meaning of "Micro, Small and Medium Enterprises Development (MSMED) Act, 2006."

9. Expenditure in Foreign Currency – NIL (Previous year Rs.NIL/-)

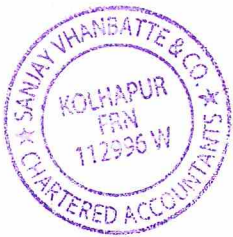
10. Disclosure in accordance with AS 18" Related Party Disclosures"



**SARASWATI FABRICS PRIVATE LIMITED - Annual Report - 2021-2022**

FOR THE YEAR ENDING 31.03.2022

	Associates	Key Management Personnel	Relative of Key Management Personnel	TOTAL
<b>FINANCE</b>				
EQUITY CONTRIBUTION OUTSTANDING AS AT THE YEAR END.	Nil	5,00,000	5,00,000	10,00,000
ADVANCES TAKEN	Nil	2895	0	2895
ADVANCES REPAID	Nil	86,022	1,50,00,000	1,50,86,022
OUTSTANDING BALANCES OF ADVANCES TAKEN	Nil	2,895	0	2895
RENT PAID	Nil	1,20,000	Nil	1,20,000
JOBWORK CHARGES PAID	Nil	1,41,50,891	Nil	1,41,50,891
WARPING CHARGES PAID	Nil	30,86,250	Nil	30,86,250
SALE OF GOODS	6,86,90,847	Nil	Nil	6,86,90,847
PURCHASE OF GOODS	3,595	Nil	Nil	3,595
PURCHASE OF FURNITURE	10,65,000	Nil	Nil	10,65,000





FOR THE YEAR ENDING 31.03.2021

	Associates	Key Management Personnel	Relative of Key Management Personnel	TOTAL
<b>FINANCE</b>				
EQUITY CONTRIBUTION OUTSTANDING AS AT THE YEAR END.	Nil	5,00,000	5,00,000	10,00,000
ADVANCES TAKEN	Nil	1,46,443	0	1,46,443
ADVANCES REPAID	Nil	12,61,263	0	12,61,263
OUTSTANDING BALANCES OF ADVANCES TAKEN	Nil	86,022	1,50,00,000	15086022
RENT PAID	Nil	1,20,000	Nil	1,20,000
JOBWORK CHARGES PAID	Nil	93,76,671	Nil	93,76,671
WARPING CHARGES PAID	Nil	19,15,300	Nil	19,15,300
SALE OF GOODS	4,31,44,535	Nil	Nil	4,31,44,535
PURCHASE OF GOODS	Nil	Nil	Nil	Nil

**Note :**

Names of related parties and description of relationship:

1) Associates : a) Saraswati Sadi Depot PVT LTD  
b) Saraswati Sadi Depot

2) Key Management Personnel : a) Shankar L Dulhani  
b) Sajan L Dulhani  
c) Mahesh S Dulhani  
d) Shevak L Dulhani  
e) Sujan L Dulhani

3) Relatives of Key Management Personnel : a) Amit S Dulhani  
b) Anil S Dulhani  
c) Amar S Dulhani  
d) Dinesh S Dulhani  
i) Vinod S Dulhani  
e) Gulshan S Dulhani  
f) Nikhil S Dulhani  
g) Prakash S Dulhani  
h) Rajesh S Dulhani  
j) Tushar S Dulhani

11. All figures have been rounded off to the nearest lakhs of rupees.
12. The previous year' s figures have been regrouped and rearranged where ever necessary.
13. Debit and credit balances in the accounts of suppliers and customers are subject to confirmation and reconciliation.



14. **Segment Information**

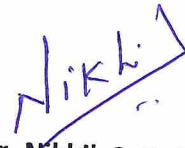
The company has identified only one reportable segment viz. trading unit. Segment has been identified and reported taking into account nature of products and services, the differing risks and returns and the internal business reporting system.

15. The company does not hold any crypto currency or any other digital virtual asset.
16. The issue of 'disclosure or otherwise of any undisclosed income in the hands of the company' is not applicable to the company.
17. Title deeds of the immovable properties are held by the company in its own name.
18. The company has not granted any loans to any related parties during the year.
19. No proceedings have been initiated against the company under the Prohibition of Benami Transactions (Prohibition) Amendment Act, 2016.
20. The company has not been declared willful defaulter by any of the banks/financial institutions.
21. The company has no transactions with companies struck off either under section 248 of the Companies Act, 2013 or under section 560 of the Companies Act, 1956.
22. The provisions of section 135 relating to CSR are not applicable to the company in FY 2021-22.

**Signatures to all the Schedules  
Directors**



**Mr. Shankarlal L Dulhani**



**Mr. Nikhil S. Dulhani**



**Place: KOLHAPUR**

**Date: 01/09/2022**

