

# **ANNUAL REPORT FOR FY 2021 – 2022**

## **RACHIT PRINTS PRIVATE LIMITED**

### **OVERVIEW**

Started from 1985 Rachit Prints a name synonymous with originality, creativity and an endeavor towards perfection. Rachit Prints Private Limited was established in the year 2003 and is engaged in the business of manufacturing of good quality Speciality knitted and printed fabric for the mattress industry.

We believe in providing quality products, with state-of-art technology and by using the best of the raw materials like 100% polyster yarns, best quality for the silk products etc.

The company has a state-of-the-art in-house production unit equipped with sophisticated machines, which can take up any manufacturing challenges. In particular, we employ the industry's most advanced technologies for production .

The team consists of dedicated professionals with years of experience in their respective fields. The team is competent enough to manufacture products as per the requirements of the customers.

We make every effort to cultivate amicable, long-lasting relations with whom we do business. We have created strong bonds of trust with major clients spread across the globe.

# **RACHIT PRINTS PRIVATE LIMITED**

CIN: U22140UP2003PT0027364

Regd. Off: B-9, 10 & 11, Udyog Param Delhi Road, Partapur, Meerut UP 250103 IN

Ph: 091-8958342975, Email: info@rachitprints.com

## **NOTICE**

Notice is hereby given that the next Annual General Meeting of the members of **RACHIT PRINTS PRIVATE LIMITED** will be held at its Registered Office at B-9, 10 & 11, Udyog Param Delhi Road, Partapur, Meerut on Friday, 24 September 2022 at 01:45 P.M. to transact the following business:

1. To receive consider and adopt the Audited Financial Statements as at 31<sup>st</sup> March, 2022 along with the Reports of the Auditors and Board of Directors thereon.
2. Any other matter with the permission of chairman.

For **RACHIT PRINTS PVT. LTD.**

  
Auth. Signatory  
By order of the Board of Directors,  
Rachit Prints Private Limited

Place: Meerut  
Date: 25/09/2022

Anupam Kansal  
Director  
DIN : 01982805

## **NOTES**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

To  
The Board of Directors  
Rachit Prints Private Limited  
B-9, 10 & 11, Udyog Puram Delhi Road, Partapur  
Meerut UP 250103 IN


Sub: Seeking consent from the members to convene AGM  
and to distribute annual reports at shorter notice

Dear Sir/s,

I, Anupam Kansal, the member holding an 95300 (Nintey  
Five Thousand Three Hundred) equity shares of the  
Company as on 25/09/2022 representing 49.90% of the  
total paid-up share capital and also have an  
entitlement to vote at such meeting, hereby do accord  
my consent to convene the ensuing AGM of the Company at  
shorter notice on 30/09/2022 as well as distribution of  
annual report of the company at shorter duration.

Kindly do take the same on your record.

Thanking you  
Yours truly



Anupam Kansal  
Date: 25/09/2022  
Place: Meerut

To  
The Board of Directors  
Rachit Prints Private Limited  
B-9, 10 & 11, Udyog Puram Delhi Road, Partapur  
Meerut UP 250103 IN

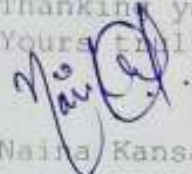
Sub: Seeking consent from the members to convene AGM  
and to distribute annual reports at shorter notice

Dear Sir/s,

I, Naina Kansal, the member holding an 95300 (Nintey  
Five Thousand Three Hundred) equity shares of the  
Company as on 25/09/2022 representing 49.90% of the  
total paid-up share capital and also have an  
entitlement to vote at such meeting, hereby do accord  
my consent to convene the ensuing AGM of the Company at  
shorter notice on 30/09/2022 as well as distribution of  
annual report of the company at shorter duration.

Kindly do take the same on your record.

Thanking you  
Yours truly

  
Naina Kansal  
Date: 25/09/2022  
Place: Meerut



To  
The Board of Directors  
Rachit Prints Private Limited  
B-9, 10 & 11, Udyog Puram Delhi Road, Bartapur  
Meerut UP 250103 IN

Sub: Seeking consent from the members to convene AGM  
and to distribute annual reports at shorter notice

Dear Sir/s,

I, Anupam Kansal Karta, the member holding an 400 (Four Hundred) equity shares of the Company as on 25/09/2022 representing 0.21% of the total paid-up share capital and also have an entitlement to vote at such meeting, hereby do accord my consent to convene the ensuing AGM of the Company at shorter notice on 30/09/2022 as well as distribution of annual report of the company at shorter duration.

Kindly do take the same on your record.

Thanking you

Yours truly

  
Anupam Kansal Karta

Date: 25/09/2022

Place: Meerut

# RACHIT PRINTS PRIVATE LIMITED

CIN: U22190UP2003PTC0277554

Regd. Off.: B-9, 10 & 11, Udyog Puram Delhi Road, Partapur, Meerut UP 250103 IN  
Ph: 091-8958342975, Email: info@rachitprints.com

## DIRECTORS' REPORT

To,

The Members,

Your Directors have pleasure in presenting Directors Report of your Company together with the Audited Statement of Accounts of the Company for the financial year March 31, 2022.

### 1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The financial results of operation during the year under review are as under:-  
**Financial Results:-**

| Particular                   | 2021-22<br>(Amount in Rs.) | 2020-21<br>(Amount in Rs.) |
|------------------------------|----------------------------|----------------------------|
| Gross Receipts/Turnover      | 26,75,24,783.93            | 23,90,93,981.84            |
| Other Income                 | 18,67,050.85               | 6,02,780.04                |
| Depreciation                 | 48,36,233.00               | 47,49,278.00               |
| Profit before Tax            | 47,87,644.00               | 21,64,901.16               |
| Less: Provision for Taxation | (5,79,150.00)              | (5,02,541.97)              |
| Profit/Loss after Tax        | 42,08,494.00               | 26,67,443.13               |

During the year under review your Company has recorded a Net Profit of Rs. 42,08,494.00 after tax as compared to a Net Profit of Rs. 26,67,443.13 made during the previous year.

### 2. WEB LINK FOR ANNUAL RETURN

N.A. Since no web address

### 3. DIVIDEND

The Board did not recommend any dividend on equity shares of the Company for the financial year under review.

### 4. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No such change.

**5. BOARD'S COMMENTS ON QUALIFICATION, RESERVATION & ADVERSE REMARKS OR DISCLAIMER MADE BY:**

**• Statutory Auditors**

Observation made by the Statutory Auditors in their Report are self explanatory and therefore, do not call for any further comments under section 134(3)(f) of the Companies Act, 2013.

**6. PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT BY COMPANY**

During the financial year 2021-22, the Company has not made any investment. Further the Company has not given any guarantee or security to any person or body corporate.

**7. MEETINGS OF THE BOARD**

Meetings of the Board of Directors were held ten times. The intervening gap between meetings was within the period prescribed by the Companies Act, 2013 and Articles of Association of the Company. Following are the dates of meetings-

10/04/2021, 30/06/2021, 13/05/2021, 24/08/2021, 25/10/2021, 29/11/2021, 30/11/2021, 07/12/2021, 15/02/2022, 13/03/2022.

**8. PARTICULARS OF RELATED PARTY TRANSACTIONS**

There are no materially significant related party transactions made by the Company which may have potential conflict with the interest of the Company. There are no material related party transactions which are not in ordinary course of business or which are not on arm's length basis and hence there is no information to be provided as required under Section 134(3)(h) of the Companies Act.

**9. STATE OF COMPANY'S AFFAIRS**

It is imperative that affair of our Company are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

**10. AMOUNT CARRY TO ANY RESERVES**

No amount carried to any reserve during the financial year under review.

**11. RISK MANAGEMENT POLICY**

Company has not encountered any significant risk that may cast doubt over its ability to continue as going concern. The Board of Directors of the Company has adopted a Risk Management Policy which aims at enhancing stakeholders' value and providing an optimum risk-reward tradeoff. The risk management approach is based on a clear understanding of the variety of risks that the organization faces, disciplined risk monitoring and measurement and continuous risk assessment and mitigation measures.

**12. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATE COMPANIES & JOINT VENTURE**

The company does not have any subsidiaries, associate companies & is not engaged in any joint ventures.

**13. INTERNAL COMPLAINT COMMITTEE**

There exist at the group level an Internal Complaint Committee ('ICC') constituted under The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The group is strongly opposed to sexual harassment and employees are made aware about the consequences of such acts and about the constitution of ICC.



During the year under review, no complaints were filed with the Committee under the provisions of the said Act in relation to the workplace/s of the Company.

**14. ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS**

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

**15. DIRECTORS AND KEY MANAGERIAL PERSONNEL**  
N.A

**16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:**

**A. Conservation of Energy, Technology Absorption**

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy- efficient computers, processes and other office equipment. Constant efforts are made through regular/ preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

The Company is continuously making efforts for induction of innovative technologies and techniques required for the business activities.

**B. Foreign Exchange earnings and Outgo**

|          |                |
|----------|----------------|
| Earnings | NIL            |
| Outgo    | 2,13,48,809.84 |

**17. DIRECTORS' RESPONSIBILITY STATEMENT**

Your directors state that:

- In the preparation of the annual accounts for the year ended March 31, 2022, the applicable accounting standards have been followed along with explanation relating to and there are no material departures from the same.
- The directors have 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 March 31, 2022 and of the profit and loss of the Company for that period.
- The directors have taken proper and sufficient care towards the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The directors have prepared the annual accounts on a going concern basis.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**18. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT**  
N.A

**19. NO CHANGES IN THE BUSINESS**

Your Directors would like to inform that Company is doing its regular business without any deviation to other objects.



## 20. PROCEEDINGS UNDER IBC

Not applicable since, no proceedings initiated under IBC.

## 21. OTS (ONE TIME SETTLEMENTS)

Not applicable since, no OTS during the previous year.

## 22. ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation for the co-operation and support extended by the Share Holders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

For RACHIT PRINTS PVT. LTD.

Your Directors submit this report for your kind consideration and adoption.

By order of the Board of Directors  
Rachit Prints Private Limited.

For RACHIT PRINTS PVT. LTD.

For RACHIT PRINTS PVT. LTD.

Place: Meerut  
Date: 25/09/2022

Auth. Signatory

Anupam Kansal  
Director

DIN: 01982805

Auth. Signatory

Naina Kansal  
Director

DIN: 02313363

**RACHIT PRINTS PRIVATE LIMITED**

CIN: U22190UP2003PTC027364

Regd. Off. : B-9, 10 &amp; 11, Udyog Puram, Delhi Road, Partapur, Meerut

Ph: +91-9358407561, E-MAIL: info@rachitprints.com

| <b><i>LIST OF DIRECTOR AS ON 31.03.2022</i></b> |            |                   |                              |   |                            |
|---|------------|-------------------|------------------------------|---|----------------------------|
| <b>S.NO.</b>                                    | <b>DIN</b> | <b>NAME</b>       | <b>FATHER/HUSBAND'S NAME</b> | <b>ADDRESS</b>                          | <b>DATE OF APPOINTMENT</b> |
| 1   | 01982805   | Sh. Anupam Kansal | Sh. Gyan                     | 6, Tirupati Garden, Mawana Road, Meerut | 31-03-2007                 |
| 2   | 02313363   | Smt. Naina Kansal | Sh. Satya                    | 6, Tirupati Garden, Mawana Road, Meerut | 01-08-2008                 |



## INDEPENDENT AUDITORS' REPORT

To,  
The Members,  
RACHIT PRINTS PRIVATE LIMITED  
MEERUT

### REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **M/s Rachit Prints Private Limited, Meerut (the Company)**, which comprise the Balance Sheet as at **March 31, 2022**, the Statement of Profit and Loss the Cash Flow Statement for the year 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 Standards prescribed under section 133 of the Act read with Companies (AS) Rules, 2021 and other accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the company as at **31st March, 2022**; and
- (b) in case of the Statement of Profit and Loss, of the **Profit** for the period ended on that date.
- (c) in case of Cash Flow Statement, of the cash flows for the period ended on that date.

### BASIS FOR OPINION

We conducted our audit in accordance with the Standards on auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's directors, as well as evaluating the overall presentation of the financial statements.

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 AUDITORS' REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including

Shop No. 1, IInd Floor, Chikara Complex, Mohanpuri, Meerut - 250 002

(M) +91-9917031122, 9927863089

(O) 0121-2972698, (E) capunitkrrastogi@gmail.com





Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Management 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 and financial performance of the Company in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **AUDITORS' RESPONSIBILITY**

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 judgment and maintain professional skepticism throughout the audit. We also:

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





Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the standalone financial statements. 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.

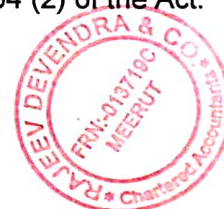
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

- (i) 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;
- (ii) In our opinion, proper Books of Accounts as required by law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet, Statement of Profit and Loss & Cash Flow dealt with by this report are in agreement with the books of account;
- (iv) 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.
- (v) On the basis of the written representations received from the directors as on **March 31, 2022**, taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2022**, from being appointed as a director in terms of Section 164 (2) of the Act.



(vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, reporting is not applicable on the company.

(vii) 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, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

(e). No dividend has been declared or paid during the year by the company.

Date: 25/09/2022

Place: Meerut

UDIN: 22413180 AYTF LK 2356

For Rajeev Devendra & Co.  
(Chartered Accountants)

FRN: 013719C



CA Punit K. Rastogi  
(Partner)

M. No. 413180



## **Annexure 'A'**

**The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements of M/s Rachit Prints Private Limited".**

**We report that:**

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The company is not having any intangible assets; hence this clause is not applicable;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees from bank on the basis of security of current assets; the quarterly returns or statements filed by the company with bank are in agreement with the books of account of the Company.
- (iii) (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.



- (b) Not applicable, since no investments made, guarantees provided, security given.
- (c) Not applicable, since no investments made, guarantees provided, security given.
- (d) Not applicable, since no investments made, guarantees provided, security given.
- (e) Not applicable, since no investments made, guarantees provided, security given.
- (f) Not applicable, since no investments made, guarantees provided, security given.
- (iv) Not applicable, since no loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable, except following-

| S. No. | Name of authority/department | Amount (In Rs.) |
|--------|------------------------------|-----------------|
| 1.     | Income Tax                   | 36,79,227       |

- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (viii) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest





thereon to any lender.

- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) Not applicable, since the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) Not applicable, Since the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (ix) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.  
(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (x) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;  
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;  
(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- (xi) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiii) (a) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (xiv) On the basis of the information and explanations given to us, in our opinion



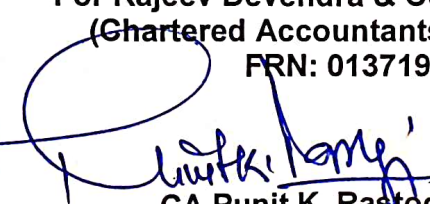
during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

- (xv) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvi) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xvii) Not applicable, since there has been no resignation of the statutory auditors during the year.
- (xviii) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
- (xix) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xx) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Date: 25/09/2022  
Place: Meerut



For Rajeev Devendra & Co.  
(Chartered Accountants)  
FRN: 013719C

  
CA Punit K. Rastogi  
(Partner)  
M. No. 413180



**RACHIT PRINTS PRIVATE LIMITED**

CIN: U22190UP2003PTC027364

B-9, 10 &amp; 11, Udyog Puram, Delhi Road, Partapur, Meerut

Ph: +91-9358407561, E-MAIL: info@rachitprints.com

**BALANCE SHEET AS AT 31/03/2022**

| I EQUITY & LIABILITIES  | Notes | As at               | As at               |
|---|-------|---------------------|---------------------|
|   |       | March 31, 2022      | March 31, 2021      |
| <b>1. Shareholders' funds</b>                                     |       |                     |                     |
| (a) Share Capital   | 3     | 1,91,000.00         | 1,91,000.00         |
| (b) Reserve & Surplus   | 4     | 1,19,967.09         | 77,882.15           |
| <b>2. Non Current Liabilities</b>                                 |       |                     |                     |
| (a) Long Term Borrowings  | 5     | 5,22,602.88         | 3,78,434.35         |
| <b>3. Current Liabilities</b>                                     |       |                     |                     |
| (a) Short Term Borrowings   | 6     | 6,41,591.88         | 5,77,574.99         |
| (b) Trade Payables  | 7     | 7,09,757.66         | 4,35,170.54         |
| (c) Other Current Liabilities                                     | 8     | 48,848.16           | 1,79,269.12         |
| (d) Short Term Provisions   | 9     | -                   | -                   |
| <b>Total</b>  |       | <b>22,33,767.68</b> | <b>18,39,331.14</b> |
| <b>II ASSETS</b>  |       |                     |                     |
| <b>1. Non-current assets</b>                                      |       |                     |                     |
| <b>(a) Property, Plant &amp; Equipments and Intangible assets</b> |       |                     |                     |
| (i) Property, Plant & Equipments                                  | 10    | 5,08,049.80         | 3,12,125.21         |
| (ii) Intangible Assets  |       | -                   | -                   |
| (iii) Capital work-in progress                                    |       | -                   | -                   |
| <b>(b) Long-term loans and advances</b>                           |       |                     |                     |
| (c) Deferred tax assets (net)                                     | 11    | 2,086.96            | 7,878.46            |
| (d) Other non current assets                                      | 12    | 51,892.98           | 18,558.58           |
| <b>2. Current assets</b>  |       |                     |                     |
| (a) Inventories   | 13    | 5,10,649.51         | 4,99,939.89         |
| (b) Trade receivables   | 14    | 8,09,201.28         | 7,36,784.86         |
| (c) Cash and bank balances  | 15    | 1,06,370.72         | 1,02,440.66         |
| (d) Short term loans and advances                                 | 16    | 80,055.89           | 77,349.44           |
| (e) Other current assets  | 17    | 1,65,460.55         | 84,254.04           |
| <b>Total</b>  |       | <b>22,33,767.68</b> | <b>18,39,331.14</b> |
|   |       | <b>0.00</b>         | <b>0.00</b>         |

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-27**

(Anupam Kansal)

**DIRECTOR**

(DIN: 01069047)

**Auditor's Report**

In terms of our separate report of even date

(Naina Kansal)

**DIRECTOR**

(DIN: 01298240)

For Rajeev Devendra &amp; CO.,

Chartered Accountants

FR. No. 013719C



CA Punit K. Rastogi

Partner

M. No.: 413180

PLACE : MEERUT

DATE : 25/09/2022

**RACHIT PRINTS PRIVATE LIMITED**

CIN: U22190UP2003PTC027364

B-9, 10 & 11, Udyog Puram, Delhi Road, Partapur, Meerut

Ph: +91-9358407561, E-MAIL: info@rachitprints.com

**PROV. STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022**

| PARTICULARS   | NOTES        | As at               | As at               |
|---|--------------|---------------------|---------------------|
|   |              | March 31, 2022      | March 31, 2021      |
| <b>A CONTINUING OPERATIONS</b>  |              |                     |                     |
| 1 Revenue from operations (gross)   | 18           | 28,75,247.84        | 23,90,939.82        |
| Less: Excise duty   |              | -                   | -                   |
| Revenue from operations (net)   |              | 28,75,247.84        | 23,90,939.82        |
| 2 Other Income  | 19           | 18,670.51           | 6,027.80            |
| 3 <b>Total Revenue (1+2)</b>  | <b>Total</b> | <b>28,93,918.35</b> | <b>23,96,967.62</b> |
| <b>4 EXPENDITURE</b>  |              |                     |                     |
| (a) Cost of materials consumed  | 20           | 18,49,011.88        | 13,71,058.54        |
| (b) Purchases of stock-in-trade   |              | -                   | -                   |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 21           | -19,891.99          | 74,463.03           |
| (d) Employee benefits expense   | 22           | 1,43,517.13         | 1,36,782.36         |
| (e) Finance costs   | 23           | 44,436.32           | 73,472.43           |
| (f) Depreciation and amortisation expense   | 10           | 48,362.33           | 47,492.78           |
| (g) Other expenses  | 24           | 7,80,606.23         | 6,72,049.47         |
| <b>Total Expenses</b>   | <b>Total</b> | <b>28,46,041.91</b> | <b>23,75,318.61</b> |
| 5 <b>Profit before exceptional and extraordinary items and tax (3 - 4)</b>        |              | 47,876.44           | 21,649.01           |
| 6 Exceptional Items   |              | -                   | -                   |
| 7 <b>Profit before extraordinary items and tax (5 + 6)</b>                        |              | 47,876.44           | 21,649.01           |
| 8 Extraordinary Items   |              | -                   | -                   |
| 9 <b>Profit before tax (7 - 8)</b>  |              | 47,876.44           | 21,649.01           |
| 10 <b>Tax Expenses:</b>   |              |                     |                     |
| (a) Current tax expense for current year  |              | -                   | -                   |
| (b) (Less): MAT credit (where applicable)   |              | 0.00                | 0.00                |
| (d) Net current tax expense   |              | -                   | -                   |
| (e) Deferred tax (asset)/liability  |              | 5,791.50            | -5,025.42           |
| 11 <b>Profit from continuing operations (9 + 10)</b>                              |              | <b>42,084.94</b>    | <b>26,674.43</b>    |
| <b>B DISCONTINUING OPERATIONS</b>   |              | -                   | -                   |
| <b>C TOTAL OPERATIONS</b>   |              | <b>42,084.94</b>    | <b>26,674.43</b>    |
| 12i Earnings per share (of ` 100/- each):   | 25           |                     |                     |
| Basic & Diluted   |              | 22.03               | 13.97               |

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS 1-27**

(Anupam Kansal)

**DIRECTOR**

(DIN: 01069047)

**Auditor's Report**

In terms of our separate report of even date

(Naina Kansal)

**DIRECTOR**

(DIN: 01298240)

For **Rajeev Devendra & CO.,**  
Chartered Accountants  
FR. No. 013719C



*[Signature]*

**CA Punit K. Rastogi**  
Partner  
M. No.: 413180

PLACE : MEERUT  
DATE : 25/09/2022



**RACHIT PRINTS PRIVATE LIMITED**

CIN: U22190UP2003PTC027364

B-9, 10 &amp; 11, Udyog Puram, Delhi Road, Partapur, Meerut

Ph: +91-9358407561, E-MAIL: info@rachitprints.com

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022**

| Particulars   | For the year ended<br>March 31, 2022 | For the year ended<br>March 31, 2021 |
|---|--------------------------------------|--------------------------------------|
| <b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>                       |                                      |                                      |
| Profit before tax   | 47,876.44                            | 21,649.01                            |
| Adjustment for:   |                                      |                                      |
| Depreciation and amortisation                                       | 48,362.33                            | 47,492.78                            |
| Assets w/o  | 0.00                                 | -1,438.63                            |
| Interest on borrowings  | 44,436.32                            | 73,472.43                            |
| Operating profit before working capital changes                     | 1,40,675.09                          | 1,41,175.59                          |
| Adjustments for movement in working capital :                       |                                      |                                      |
| Adjustments for (increase) / decrease in operating assets:          |                                      |                                      |
| Stock   | -10,709.62                           | 80,921.81                            |
| Trade receivables   | -72,416.42                           | -77,585.66                           |
| Short-term loans and advances                                       | -2,706.45                            | -40,700.04                           |
| Other current assets  | -81,206.51                           | -12,107.99                           |
|   | -1,67,038.99                         | -49,471.88                           |
| Adjustments for increase / (decrease) in operating liabilities:     |                                      |                                      |
| Trade payables  | 2,74,587.11                          | -1,82,392.93                         |
| Other current liabilities   | -1,30,420.95                         | 2,20,645.03                          |
|   | 1,44,166.16                          | 38,252.10                            |
| Direct taxes paid/deducted at source                                | 0.00                                 | 0.00                                 |
| <b>NET CASH FROM/(USED IN) OPERATING ACTIVITIES</b>                 | <b>1,17,802.26</b>                   | <b>1,29,955.81</b>                   |
| <b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>                       |                                      |                                      |
| Purchase of fixed assets including capital work in progress         | -2,44,286.92                         | -4,369.93                            |
| Sale of fixed assets  | 0.00                                 | 2,765.39                             |
| Long-term loans and advances  | -                                    | 0.00                                 |
| Other non current assets  | -33,334.40                           | -716.12                              |
| <b>NET CASH FROM/(USED IN) INVESTING ACTIVITIES</b>                 | <b>-2,77,621.32</b>                  | <b>-2,320.66</b>                     |
| <b>C CASH FLOW FROM FINANCING ACTIVITIES:</b>                       |                                      |                                      |
| Increase/(Decrease) in long term borrowings                         | 1,44,168.54                          | 5,110.82                             |
| Interest Paid on borrowings   | -44,436.32                           | -73,472.43                           |
| Increase/(Decrease) in other long term liabilities                  | -                                    | -                                    |
| Increase/(Decrease) in short term borrowings                        | 64,016.90                            | 38,001.08                            |
| <b>NET CASH FROM / (USED IN) FINANCING ACTIVITIES</b>               | <b>1,63,749.11</b>                   | <b>-1,06,362.69</b>                  |
| <b>D Net Increase/(Decrease) in cash and cash equivalents</b>       | <b>3,930.05</b>                      | <b>21,272.46</b>                     |
| <b>E Cash and cash equivalents as at the end of previous period</b> | <b>1,02,440.66</b>                   | <b>81,168.20</b>                     |
| <b>F Cash and cash equivalents as at end of the year</b>            | <b>1,06,370.71</b>                   | <b>1,02,440.66</b>                   |
| <b>G Components of cash and cash equivalents</b>                    |                                      |                                      |
| Cash & bank balances  | 1,06,370.72                          | 1,02,440.66                          |
|   | <b>1,06,370.72</b>                   | <b>1,02,440.66</b>                   |
|   | 0.00                                 |                                      |

(Anupam Kansal)

DIRECTOR

(DIN: 01069047)

**Auditor's Report**

In terms of our separate report of even date

(Naina Kansal)

DIRECTOR

(DIN: 01298240)

For Rajeev Devendra &amp; CO.,

Chartered Accountants

FR. No. 013719C



CA Punit K. Rastogi

Partner

M. No.: 413180

PLACE : MEERUT

DATE : 25/09/2022

## **RACHIT PRINTS PRIVATE LIMITED**

CIN: U22190UP2003PTC027364

B-9, 10 & 11, Udyog Puram, Delhi Road, Partapur, Meerut

Ph: +91-9358407561, E-MAIL: info@rachitprints.com

### **Notes forming part of the Financial Statements**

#### **1. Corporate Information:**

Rachit Prints Private Limited., is an MSME unit and is involved in the processing & manufacturing of cloth, usually a consumer product and is used by messes for their households. Main consumer of the these products are Matteress manufacturers etc.

As at 31st March, 2022 the family of Sh. Anupam Kansal is holding 100% sharholding and are capable to control its operating and financial policies.

The Company's registered office is at Meerut.

#### **2. Significant Accountning Policies:**

##### **(a) Basis of Preparation**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

##### **(b) Estimates**

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

##### **(c) Revenue Recognition:**

Revenue is recognised only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net).

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

##### **(d) Property, plant and equipments:**

###### **Tangible Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.





**(e) Depreciation:**

**Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written down Value (WDV) Method/SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life

**(f) Inventories:**

Valuation of raw materials, consumables, stores & spares etc. is made at landed cost price. Finished goods are also stated at cost.

**(g) Borrowing costs:**

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence. The amount of borrowing cost capitalized during the year is NIL.

**(h) Retirement benefits:**

The retirement benefits are accounted for as and when liability becomes due for payment.

**(i) Income Tax:**

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

**(j) Provisions, Contingent Liabilities and Contingent Assets**

Provision is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote.

Contingent assets are neither recognised nor disclosed in the financial statements.



**Notes forming part of the financial statements as at 31/03/2022**

The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs. 100/- each as follows:

|  | As at<br>March 31, 2022 | As at<br>March 31, 2021 |
|--|-------------------------|-------------------------|
| <b>(a) Authorised</b>                                      | ₹                       | ₹                       |
| 2,00,000 Equity Shares of Rs. 100/- Each                   |                         |                         |
| (March 31, 2021: 2,00,000 equity shares of Rs. 100/- each) | 2,00,000.00             | 2,00,000.00             |
| <b>(b) Issued Subscribed &amp; Fully Paidup</b>            |                         |                         |
| 1,91,000 Equity Shares of Rs. 100/- Each                   | 1,91,000.00             | 1,91,000.00             |
| (March 31, 2020: 1,91,000 equity shares of Rs. 100/- each) | 1,91,000.00             | 1,91,000.00             |

**(c) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period-**

|                                    |             |             |
|------------------------------------|-------------|-------------|
| Equity shares with voting rights   |             |             |
| At the beginning of the year       | 1,91,000.00 | 1,91,000.00 |
| Add: issued during the year        | -           | -           |
| Outstanding at the end of the year | 1,91,000.00 | 1,91,000.00 |

**(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

|                       |           |           |
|-----------------------|-----------|-----------|
| <b>Equity Shares:</b> |           |           |
| Sh. Anupam Kansal     | 95,300.00 | 95,300.00 |
|                       | 49.90%    | 49.90%    |
| Smt. Naina Kansal     | 95,300.00 | 95,300.00 |
|                       | 49.90%    | 49.90%    |

**(e) Details of shares held by promoters as follows**

| Promoter Name     | Number<br>shares | % of<br>Shareholding | % Change<br>during the<br>year |
|-------------------|------------------|----------------------|--------------------------------|
| Sh. Anupam Kansal | 95,300           | 49.90%               | -                              |
| Smt. Naina Kansal | 95,300           | 49.90%               | -                              |

| Promoter Name     | Number<br>shares | % of<br>Shareholding | % Change<br>during the<br>year |
|-------------------|------------------|----------------------|--------------------------------|
| Sh. Anupam Kansal | 95,300           | 49.90%               | -                              |
| Smt. Naina Kansal | 95,300           | 49.90%               | -                              |

**(4) Reserve and surplus**

Reserves and surplus consist of the following:

**(a) (Deficit) in statement of profit and loss**

|                          |                  |                  |
|--------------------------|------------------|------------------|
| (i) Op. Balance          | -5,277.85        | -30,513.65       |
| (ii) Profit for the year | 42,084.94        | 26,674.43        |
|                          | 36,807.09        | -3,839.22        |
|                          | 0.00             | -1,438.63        |
| <b>Total ₹</b>           | <b>36,807.09</b> | <b>-5,277.85</b> |

**Add/(Less) Other write offs**

**(b) Securities premium**

|                             |                    |                  |
|-----------------------------|--------------------|------------------|
| Opening balance             | 83,160.00          | 83,160.00        |
| Add: issued during the year | -                  | -                |
| <b>Total ₹</b>              | <b>83,160.00</b>   | <b>83,160.00</b> |
| <b>Total ₹</b>              | <b>1,19,967.09</b> | <b>77,882.15</b> |

**(5) Long term borrowings**

**(a) Secured Loans**

|                             |                    |                    |
|-----------------------------|--------------------|--------------------|
| Federal Bank, Meerut (TL-1) | 2,625.22           | 15,751.33          |
| Federal Bank, Meerut (TL-2) | 28,780.63          | 55,354.55          |
| Federal Bank, Meerut (TL-4) | 46,539.21          | 42,751.66          |
| Federal Bank, Meerut (GECL) | -                  | 1,15,000.00        |
| Federal Bank, Meerut (GECL) | 69,000.00          | -                  |
| Federal Bank, Meerut (TL-5) | 27,685.30          | -                  |
| Federal Bank, Meerut (TL-6) | 1,60,237.07        | -                  |
| <b>Total ₹</b>              | <b>3,34,867.42</b> | <b>2,28,857.55</b> |

**(b) Unsecured Loans**

|                                  |                    |                    |
|----------------------------------|--------------------|--------------------|
| From Directors & their relatives | 1,87,735.46        | 1,49,576.80        |
|                                  | 1,87,735.46        | 1,49,576.80        |
| <b>Total ₹</b>                   | <b>5,22,602.88</b> | <b>3,78,434.35</b> |





**(6) Short term borrowings****(a) Secured Loans**

|  |             |             |
|--|-------------|-------------|
| Federal Bank, Meerut   | 5,50,180.93 | 4,08,660.98 |
| (Working capital limit against hypothecation of stock and receivables) |             |             |
| ICICI Bank   | 49,391.40   | 87,837.60   |
| (Overdraft against lien on FDR)  |             |             |
| Installments payable within 12 months                                  |             |             |
| Federal Bank, Meerut (TL-1)  | 13,126.07   | 31,502.52   |
| Federal Bank, Meerut (TL-2)  | 26,573.90   | 26,573.88   |
| Federal Bank, Meerut (TL-5)  | 2,319.58    |             |
| Federal Bank, Meerut (GECL)  | -           | 23,000.00   |

**Total ₹** 6,41,591.88 5,77,574.99

**(7) Trade payables**

As at March 31, 2022

| Trade payables    | Less than 1 year   | 1-2 Years       | 2-3 Years       | More than 3 Years | Total              |
|-------------------|--------------------|-----------------|-----------------|-------------------|--------------------|
| <b>Undisputed</b> |                    |                 |                 |                   |                    |
| (a) MSME          | -                  | -               | -               | -                 | -                  |
| (b) Others        | 6,72,539.76        | 8,877.48        | 4,946.52        | 23,393.90         | 7,09,757.66        |
| <b>Disputed</b>   |                    |                 |                 |                   |                    |
| (c) MSME          | -                  | -               | -               | -                 | -                  |
| (d) Others        | -                  | -               | -               | -                 | -                  |
| <b>Total ₹</b>    | <b>6,72,539.76</b> | <b>8,877.48</b> | <b>4,946.52</b> | <b>23,393.90</b>  | <b>7,09,757.66</b> |

As at March 31, 2021

| Trade payables    | Less than 1 year   | 1-2 Years        | 2-3 Years     | More than 3 Years | Total              |
|-------------------|--------------------|------------------|---------------|-------------------|--------------------|
| <b>Undisputed</b> |                    |                  |               |                   |                    |
| (a) MSME          | -                  | -                | -             | -                 | -                  |
| (b) Others        | 3,90,724.97        | 12,077.56        | 133.30        | 32,234.72         | 4,35,170.54        |
| <b>Disputed</b>   |                    |                  |               |                   |                    |
| (c) MSME          | -                  | -                | -             | -                 | -                  |
| (d) Others        | -                  | -                | -             | -                 | -                  |
| <b>Total ₹</b>    | <b>3,90,724.97</b> | <b>12,077.56</b> | <b>133.30</b> | <b>32,234.72</b>  | <b>4,35,170.54</b> |

**(8) Other Current Liabilities**

|                                      |           |             |
|--------------------------------------|-----------|-------------|
| (a) Sundry Payables                  | 39,243.38 | 21,044.56   |
| (b) Advance from customers           | 9,604.78  | 509.93      |
| (c) Cheques issued but not presented | -         | 1,57,714.62 |

**Total ₹** 48,848.16 1,79,269.12

**(9) Short term provisions****(a) Provision for Income tax**

**Total ₹** - -



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**(10) Property, Plant and equipments and Intangible assets**

| Sl. No.              | Description                             | Cost as on         |                           |                           | Depreciation       |                    |                     | W.D.V. as at 31/03/22 | W.D.V. as at 31/03/21 |
|----------------------|---|--------------------|---------------------------|---------------------------|--------------------|--------------------|---------------------|-----------------------|-----------------------|
|                      |   | 01/4/2021          | Additions during the year | Sold/Trfd during the year | 31/3/2022          | Upto 31/03/21      | Adjustment for sale | Upto 31/03/22         |                       |
| (a)                  | <b>PROPERTY, PLANT &amp; EQUIPMENTS</b> |                    |                           |                           |                    |                    |                     |                       |                       |
| 1                    | Furniture                               | 4,906.58           | -                         | -                         | 4,906.58           | 3,432.83           | -                   | 3,820.03              | 1,086.55              |
| 2                    | Building                                | 10,383.16          | 5,069.76                  | -                         | 15,452.92          | 8,020.14           | -                   | 8,020.14              | 7,432.78              |
| 3                    | Air conditioners                        | 5,650.47           | 5,119.52                  | -                         | 10,769.99          | 3,850.14           | -                   | 4,721.04              | 6,048.95              |
| 4                    | Vehicles                                | 13,649.78          | 5,013.09                  | -                         | 18,662.87          | 12,711.62          | -                   | 12,955.83             | 5,707.04              |
| 5                    | Plant & Machinery                       | 5,84,952.47        | 2,28,028.82               | -                         | 8,12,981.29        | 3,15,295.42        | -                   | 3,59,851.40           | 4,53,129.90           |
| 6                    | Electrical Equipments                   | 27,617.15          | 750.65                    | -                         | 28,367.80          | 19,829.36          | -                   | 21,891.42             | 6,476.38              |
| 7                    | Mobile                                  | 773.80             | -                         | -                         | 773.80             | 728.43             | -                   | 734.50                | 39.30                 |
| 8                    | Computer                                | 4,155.51           | 305.08                    | -                         | 4,460.59           | 3,860.52           | -                   | 4,096.43              | 364.16                |
| 9                    | Land                                    | 27,764.74          | -                         | -                         | 27,764.74          | -                  | -                   | -                     | 27,764.74             |
|                      | <b>Total (A)</b>                        | <b>6,79,853.66</b> | <b>2,44,286.92</b>        | <b>-</b>                  | <b>9,24,140.58</b> | <b>3,67,728.46</b> | <b>-</b>            | <b>4,16,090.79</b>    | <b>5,08,049.80</b>    |
| (b)                  | <b>INTANGIBLE ASSETS</b>                |                    |                           |                           |                    |                    |                     |                       |                       |
| (c)                  | <b>CAPITAL WORK IN PROGRESS</b>         |                    |                           |                           |                    |                    |                     |                       |                       |
|                      | <b>Total (B)</b>                        | <b>-</b>           | <b>-</b>                  | <b>-</b>                  | <b>-</b>           | <b>-</b>           | <b>-</b>            | <b>-</b>              | <b>-</b>              |
|                      | <b>Total (A+B)</b>                      | <b>6,79,853.66</b> | <b>2,44,286.92</b>        | <b>-</b>                  | <b>9,24,140.58</b> | <b>3,67,728.46</b> | <b>-</b>            | <b>4,16,090.79</b>    | <b>5,08,049.80</b>    |
| <b>PREVIOUS YEAR</b> |   | <b>7,11,035.11</b> | <b>4,369.93</b>           | <b>35,551.37</b>          | <b>6,79,853.66</b> | <b>3,53,021.66</b> | <b>-32,785.98</b>   | <b>47,492.78</b>      | <b>3,12,125.21</b>    |





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**Notes forming part of the financial statements as at 31/03/2022****CUR. YEAR      PREV. YEAR****(11) Deferred tax asset**

|   |                 |                 |
|---|-----------------|-----------------|
| Opening balance                         | 7,878.46        | 2,853.04        |
| Add/(Less): Adjustment for Depreciation | -5,791.50       | 5,025.42        |
| <b>Total</b>                            | <b>2,086.96</b> | <b>7,878.46</b> |

**(12) Other non current assets**

|  |                  |                  |
|--|------------------|------------------|
| FDR with Federal bank (earmarked for BG) | 12,220.48        | 11,016.32        |
| FDR with Federal bank                    | 33,000.00        | -                |
| Telephone security                       | 40.00            | 40.00            |
| Electric security                        | 6,600.00         | 7,469.76         |
| BSNL security                            | 32.50            | 32.50            |
| <b>Total</b>                             | <b>51,892.98</b> | <b>18,558.58</b> |

**(13) Inventories**

Inventories consist of following:

|                        |                    |                    |
|------------------------|--------------------|--------------------|
| (a) Finished goods     | 1,75,392.86        | 1,44,472.73        |
| (b) Raw Material       | 2,26,882.93        | 2,37,577.18        |
| (c) WIP                | 91,198.10          | 1,02,226.24        |
| (d) Colour & Chemicals | 14,227.62          | 12,012.74          |
| (e) Fuel               | 2,948.00           | 3,651.00           |
| <b>Total</b>           | <b>5,10,649.51</b> | <b>4,99,939.89</b> |

**(14) Trade receivables****As at March 31, 2022**

|                     | <b>Less than 6 months</b> | <b>6 months to 1 year</b> | <b>1-2 Years</b> | <b>2-3 Years</b> | <b>3 Years or more</b> | <b>Total</b>       |
|---------------------|---------------------------|---------------------------|------------------|------------------|------------------------|--------------------|
| <b>Undisputed</b>   |                           |                           |                  |                  |                        |                    |
| (i) Cons. good      | 7,24,152.97               | 23,533.82                 | 15,988.22        | 12,685.85        | 32,840.43              | 8,09,201.28        |
| (ii) Cons. doubtful | -                         | -                         | -                | -                | -                      | -                  |
| <b>Disputed</b>     |                           |                           |                  |                  |                        |                    |
| (i) Cons. good      | -                         | -                         | -                | -                | -                      | -                  |
| (ii) Cons. doubtful | -                         | -                         | -                | -                | -                      | -                  |
| <b>Total</b>        | <b>7,24,152.97</b>        | <b>23,533.82</b>          | <b>15,988.22</b> | <b>12,685.85</b> | <b>32,840.43</b>       | <b>8,09,201.28</b> |

|                     | <b>Less than 6 months</b> | <b>6 months to 1 year</b> | <b>1-2 Years</b> | <b>2-3 Years</b> | <b>3 Years or more</b> | <b>Total</b>       |
|---------------------|---------------------------|---------------------------|------------------|------------------|------------------------|--------------------|
| <b>Undisputed</b>   |                           |                           |                  |                  |                        |                    |
| (i) Cons. good      | 6,28,810.70               | 62,447.89                 | 12,685.85        | 32,840.43        | -                      | 7,36,784.86        |
| (ii) Cons. doubtful | -                         | -                         | -                | -                | -                      | -                  |
| <b>Disputed</b>     |                           |                           |                  |                  |                        |                    |
| (i) Cons. good      | -                         | -                         | -                | -                | -                      | -                  |
| (ii) Cons. doubtful | -                         | -                         | -                | -                | -                      | -                  |
| <b>Total</b>        | <b>6,28,810.70</b>        | <b>62,447.89</b>          | <b>12,685.85</b> | <b>32,840.43</b> | <b>-</b>               | <b>7,36,784.86</b> |

**(15) Cash and cash equivalents****(a) Cash and bank balances****(i) Balances with banks****(ii) Cash in hand****(iii) Short term FDR with ICICI Bank**

|                    |                    |
|--------------------|--------------------|
| 1,473.58           | 2,142.27           |
| 1,04,897.14        | 1,00,298.39        |
| <b>1,06,370.72</b> | <b>1,02,440.66</b> |



**(16) Short term loans & advances****(a) Advance to suppliers**

|                  |                  |
|------------------|------------------|
| 80,055.89        | 77,349.44        |
| <b>80,055.89</b> | <b>77,349.44</b> |

**(17) Other current assets****(a) Income tax refundable**

|                   |          |          |
|-------------------|----------|----------|
| - for A/Y 2018-19 | 122.79   | 122.79   |
| - for A/Y 2020-21 | 224.92   | 224.92   |
| - for A/Y 2021-22 | 2,199.51 | 2,199.51 |
| - for A/Y 2022-23 | 4,007.69 | -        |

**(b) Other**

|                              |                    |                  |
|------------------------------|--------------------|------------------|
| - GST Credit receivable      | 1,26,781.61        | 49,368.45        |
| - Prepaid Insurance          | 1,247.10           | 1,461.44         |
| - Income tax under appeal    | 2,000.00           | 2,000.00         |
| - Insurance claim receivable | 28,876.93          | 28,876.93        |
|                              | <b>1,65,460.55</b> | <b>84,254.04</b> |





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**Notes forming part of the financial statements as at 31/03/2022**

|   | <b>CUR. YEAR</b>    | <b>PREV. YEAR</b>   |
|---|---------------------|---------------------|
| <b>(18) Revenue from operations</b>   | <b>₹</b>            | <b>₹</b>            |
| (a) Sales & Services (Net of returns)   | 28,75,247.84        | 23,90,939.82        |
|   | <b>28,75,247.84</b> | <b>23,90,939.82</b> |
| Sales & Services contains   |                     |                     |
| -Sale of goods  | 27,46,496.77        | 23,24,649.26        |
| -Job work   | 1,13,727.82         | 57,556.10           |
| -Packing Charges  | 561.35              | 335.24              |
| -Freight on sales   | 14,461.89           | 8,399.22            |
|   | <b>28,75,247.84</b> | <b>23,90,939.82</b> |
| <b>(19) Other income</b>  |                     |                     |
| Interest Earned   | 6,447.69            | 1,855.68            |
| Rebate & Discount   | 12,222.82           | 4,172.12            |
|   | <b>18,670.51</b>    | <b>6,027.80</b>     |
| <b>(20) Cost of raw materials consumed</b>  |                     |                     |
| Opening Stock   | 2,49,589.92         | 2,59,699.70         |
| Add: Purchases  | 18,40,532.51        | 13,60,948.76        |
|   | <b>20,90,122.43</b> | <b>16,20,648.46</b> |
| Less: Closing Stock   | 2,41,110.55         | 2,49,589.92         |
| Consumption   | <b>18,49,011.88</b> | <b>13,71,058.54</b> |
| <b>(21) Changes in inventories of finished goods, work-in-progress and stock-in-trade</b> |                     |                     |
| <b>Finished goods</b>   |                     |                     |
| Opening Stock   | 1,44,472.73         | 1,56,208.00         |
| Less: Closing Stock   | 1,75,392.86         | 1,44,472.73         |
|   | <b>- 30,920.13</b>  | <b>11,735.27</b>    |
| <b>WIP</b>  |                     |                     |
| Opening Stock   | 1,02,226.24         | 1,64,954.00         |
| Less: Closing Stock   | 91,198.10           | 1,02,226.24         |
|   | <b>11,028.14</b>    | <b>62,727.76</b>    |
|   | <b>-19,891.99</b>   | <b>74,463.03</b>    |
| <b>(22) Employees benefits expenses</b>   |                     |                     |
| Salary & Wages to workers & staff   | 89,582.05           | 1,01,792.62         |
| Directors Remuneration  | 48,000.00           | 30,000.00           |
| Labour & staff welfare  | 809.26              | 2,258.40            |
| Bonus   | 2,268.59            | 1,195.57            |
| E.P.F.  | 2,439.45            | 1,280.72            |
| E.S.I.  | 417.78              | 255.05              |
|   | <b>1,43,517.13</b>  | <b>1,36,782.36</b>  |
| <b>(23) Finance costs</b>   |                     |                     |
| Interest on borrowings  | 44,436.32           | 73,472.43           |
|   | <b>44,436.32</b>    | <b>73,472.43</b>    |



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**Notes forming part of the financial statements as at 31/03/2022**

|  | <b>CUR. YR.</b>    | <b>PREV. YEAR</b>  |
|--|--------------------|--------------------|
|  | <b>₹</b>           | <b>₹</b>           |
| <b>(24) Other expenses</b>                     |                    |                    |
| <b>Manufacturing &amp; processing expenses</b> |                    |                    |
| Processing & Printing Expenses                 | 20,899.35          | 76,620.38          |
| Packing Expenses                               | 49,782.90          | 47,110.26          |
| Kundi & Calendering Expenses                   | 37,083.38          | 43,423.69          |
| Washing Expenses                               | 58,647.21          | 57,517.79          |
| Wages  | 76,773.45          | 51,726.28          |
| Freight & Cartage Inward                       | 28,633.78          | 34,120.59          |
| Power & Fuel Expenses                          | 3,29,786.57        | 1,97,964.46        |
| Finishing & Standing Expenses                  | 5,152.86           | 4,670.43           |
| Sewing   | 7,936.80           | 10,131.82          |
| Frame  | 7,311.55           | 6,810.25           |
| Consumables                                    | 896.57             | 2,080.29           |
| Checking & Finishing Expenses                  | 23,441.63          | 31,250.76          |
| <b>Other</b>                                   |                    |                    |
| Payment to auditors-                           |                    |                    |
| For Audit Fee                                  | 500.00             | 500.00             |
| Bank Commission & Charges                      | 11,036.07          | 3,952.44           |
| Building Repair                                | 12,195.40          | 5,664.62           |
| Business Promotion Expenses                    | 66.50              | 38.72              |
| Commission                                     | 20,004.11          | 2,853.53           |
| Donation                                       | 105.00             | 210.00             |
| Security Hire Charges                          | 4,265.25           | -                  |
| Festival Expenses                              | 479.13             | 1,594.79           |
| Freight Outward                                | 40,396.35          | 33,173.45          |
| Insurance Charges                              | 3,319.56           | 1,793.70           |
| Legal & Professional Expenses                  | 2,285.47           | 1,275.46           |
| Membership & Subscription                      | 50.00              | 50.00              |
| Misc Expenses                                  | 173.01             | 159.85             |
| Office Expenses                                | 1,614.38           | 1,957.88           |
| Postage & Telegram                             | 250.31             | 106.10             |
| Printing & Stationary                          | 647.08             | 639.67             |
| PF Administration                              | -                  | 89.70              |
| Bad debts w/o                                  | -                  | 19,209.08          |
| Loading and Unloading exp                      | 5,660.40           | 8,281.02           |
| Rate & Taxes                                   | 1,785.79           | 1,823.09           |
| Repair & Maintenance (Machine)                 | 22,520.64          | 20,181.43          |
| Telephone & Mobile Expenses                    | 189.03             | 279.98             |
| Tour & Travelling                              | 1,408.18           | 960.60             |
| Vehicle Running & Maintenance                  | 3,390.57           | 2,420.67           |
| Local conveyance                               | 1,917.94           | 1,406.71           |
|  | <b>7,80,606.23</b> | <b>6,72,049.47</b> |

**(25) Earning per share:**

The information required under Accounting Standard 20 issued by the Institute of Chartered Accountants of India in respect of the "Earning per Share" is as under:

|                            | <b>2021-22</b> | <b>2020-21</b> |
|----------------------------|----------------|----------------|
| A. Profit/Loss after tax   | 42,084.94      | 26,674.43      |
| B. Number of Equity Shares | 1,91,000       | 1,91,000       |
| C. Nominal Value per Share | 100.00         | 100.00         |
| D. Earning per Share:      | 22.03          | 13.97          |

**(26) Other significant disclosures:**



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**(1) Related party disclosures:**

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

(i) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

| Namo of the Related Party | Relationship   |
|---------------------------|--|
| Anupam Kansal             | Key Management Personnel   |
| Naina Kansal              |  |
| Indra Jaitly              |  |
| Rose Kansal               | Relative of Key Management Personnel   |
| Shivani Jaitly            |  |
| Kanti Kansal              |  |
| Suneeti Gupta             |  |
| Rachit Gupta              |  |
| Mahek Gupta               |  |
| Anupam Kansal HUF         | Enterprises over which Key Managerial Personnel are able to exercise significant influence |
| Elite Traders             |  |

(ii) Transactions during the year with related parties :

| (ii) Transactions during the year with related parties : |                                   |               |               |               |
|--|-----------------------------------|---------------|---------------|---------------|
| Nature of Transactions                                   | Key Management Personnel/Relative |               |               |               |
|  | Employee benefit expenses         |               | Job work      |               |
|  | Current year                      | Previous year | Current year  | Previous year |
| Anupam Kansal  | 24,000.00                         | 15,000.00     | -             | -             |
| Naina Kansal   | 24,000.00                         | 15,000.00     | -             | -             |
| Rachit Gupta   | 6,000.00                          | 5,706.45      | -             | -             |
| Rose Kansal  | 6,000.00                          | 5,250.00      | -             | -             |
| Indra Jaitly   | -                                 | -             | 19,986.52     | 18,264.97     |
| Shivani Jaitly   | -                                 | -             | 19,618.05     | 19,626.41     |
| Kanti Kansal   | -                                 | -             | -             | 26,566.47     |
| Suneeti Gupta  | -                                 | -             | 19,096.33     | 19,626.41     |
| Mahek Gupta  | -                                 | -             | 19,853.77     | 19,469.48     |
|  | 60,000.00                         | 40,956.45     | 78,554.67     | 1,03,553.74   |
|  | Interest paid                     |               |               |               |
| Rose Kansal  | 5,251.31                          | 3,701.92      |               |               |
| Kanti Kansal   | 2,619.62                          | -             |               |               |
|  | Sale of goods                     |               | Purchase      |               |
| Anupam Kansal HUF  | -                                 | -             | 36,400.37     | 16,740.32     |
| Elite Traders  | 17,801.60                         | -             | 1,97,652.48   | 2,23,128.83   |
|  | 17,801.60                         | -             | 2,34,052.85   | 2,39,869.15   |
|  |                                   |               |               |               |
|  | 83,052.91                         | 44,658.37     | 3,12,607.52   | 3,43,422.89   |
| Long term borrowings                                     |                                   |               |               |               |
|  | Received                          |               | Returned      |               |
|  | Current year                      | Previous year | Current year  | Previous year |
| Anupam Kansal  | -                                 | 26,759.86     | 12,344.00     | 58,116.03     |
| Naina Kansal   | 30,000.00                         | 11,900.00     | 33,581.18     | 57,281.33     |
| Kanti Kansal   | 47,000.00                         | -             | -             | -             |
| Rose Kansal  | -                                 | 84,500.00     | -             | -             |
| TOTAL  | 77,000.00                         | 1,23,159.86   | 45,925.18     | 1,15,397.36   |
| (iii) Balance as at year end                             |                                   |               |               |               |
|  | Current year                      |               | Previous year |               |
| Unsecured Loans  |                                   |               |               |               |
| Anupam Kansal  |                                   | 37,732.99     |               | 50,076.99     |
| Naina Kansal   |                                   | 8,086.90      |               | 11,668.08     |
| Kanti Kansal   |                                   | 49,357.66     |               | -             |
| Rose Kansal  |                                   | 92,557.91     |               | 87,831.73     |

**(2) Earning in foreign currency.**

|                                      | Current Year | Previous Year |
|--------------------------------------|--------------|---------------|
| (i) Export of goods (on F.O.B basis) | Nil          | Nil           |

(3) Figures in the financial statement has been rounded off in hundred ( 00's)

(4) The Revised Schedule VI has become effective from 1st April 2021, for the preparation of financial statement . This has significantly impacted the disclosure and presentation made in the financial statements. Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

