

**ASHUTOSH FIBRE LIMITED**  
(FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED)

**ANNUAL REPORT - 2024-2025**

**REGISTERED OFFICE**  
111, New Cloth Market, Outside Raipur Gate,  
Ahmedabad – 380002

**AUDITORS**  
**SHAH & PATEL**  
Chartered Accountants  
5-B, Vardan Exclusive, Near Vimal House,  
Stadium Road, Navrangpura, Ahmedabad – 380009

5-B, Vardan Exclusive, Nr. Vimal House, Stadium Road, Navrangpura, Ahmedabad - 380 009

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### INDEPENDENT AUDITORS' REPORT

To,  
The Members of  
**ASHUTOSH FIBRE LIMITED**  
(FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED)  
CIN: U24299GJ1985PLC007831

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### OPINION

1. We have audited the accompanying standalone financial statements of **ASHUTOSH FIBRE LIMITED (FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED)** (the 'Company') which comprise the Balance Sheet as at **31st March, 2025**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (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 **31st March, 2025** and its profit and its cash flows for the year ended on that date.

#### BASIS FOR OPINION

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### KEY AUDIT MATTER

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.



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### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

5. 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 auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and seek legal advice for further course of action.

### RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) and cash flows of the Company in accordance with the accounting Principles generally accepted in India specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. 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.
8. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.



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### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

9. 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 Standards on Auditing 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.
10. As part of an audit in accordance with Standards on Auditing, 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 Act, we are also responsible for explaining 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.



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11. 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.
12. 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.
13. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

14. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
15. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books;
  - c) The standalone financial statements dealt with by this report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone financial statements comply accounting Principles generally accepted in India specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on **31st March, 2025** from being appointed as a director in terms of Section 164(2) of the Act;
  - f) We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date and our report as per "Annexure B" expressed an unmodified opinion.



# SHAH & PATEL

Chartered Accountants

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- g) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - ii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iii. The management has represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, 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;
  - iv. The management has represented, that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, 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;
  - v. Based on such audit procedures that we have 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 (iv) and (v) above contain any material mis-statement.
  - vi. The dividend declared or paid during the year by the company is in compliance with the section 123 of Companies Act, 2013.



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- vii. Based on our examination, the Company has used accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and that has operated throughout the year, for all relevant transactions recorded in the software. Further, during the course of our audit, we did not notice any instance of the audit trail feature being tampered with.

For, **SHAH & PATEL**  
Chartered Accountants  
FRN No. 124743W



**NIMESH N. SHAH**  
Partner  
M. No. 111329  
Place : Ahmedabad  
Date : 01-09-2025



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### ANNEXURE-A TO THE AUDITORS REPORT

Referred to in paragraph 13 of our Report of even date to the Members of **ASHUTOSH FIBRE LIMITED (FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED)** for the year ended **31st March, 2025**.

To the best of our information and according to the information and explanations provided to us by the company and the books of account and records examined by us in the normal course of audit, we state that:

#### 1. In respect of property plant & equipment (PPE) :

- (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.  
  
(B) The company has maintained proper records showing full particulars of Intangible Assets.
- (b) On the basis of our examination of the records of the company, the Company has a regular program of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this program, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies noticed on such verification.
- (c) Based on the examination of the conveyance deeds / registered sales deed provided to us we report that, the title deeds, comprising all the immovable properties of land and building which are free hold disclosed in the financial statements, are held in the name of the company as at the balance sheet date.
- (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) No proceeding has been initiated or are pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988(45 of 1988) and rules made thereunder.

#### 2. In respect of Inventories :

- (a) The inventory has been physically verified by the management during the year. In our opinion the frequency of verification, coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such physical verification. The discrepancies noticed during physical verification were properly dealt with in the books of accounts,
- (b) The company has been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate, from banks or financial institutions on the basis of security of current assets. As per records verified by us, in our opinion, the quarterly



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returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company. Discrepancies noticed during such verification were reasonably explained by the management.

**3. In respect of Loans, Advances, Guarantees and Securities granted :**

(a) On the basis of our examination of the records of the Company we report that, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has not made any investments in firms, limited liability partnership or any other parties. Accordingly, clause 3(iii)(a)(b)(c)(d)(e) and (f) of the Companies (Auditor's Report) Order 2020 are not applicable.

**4. In respect of Loans, Investments, Guarantees and Securities given :**

The Company has not given any loan or guarantee or has not made investments, which are covered under sections 185 and 186 of the Act during the year. Therefore, clause 3(iv) of the Companies (Auditor's Report) Order, 2020 is not applicable.

5. During the year, the company has not accepted any deposits or amount which are deemed to be deposits and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable to the company. Therefore, clause 3(v) of the Companies (Auditor's Report) Order, 2020 is not applicable.

6. We have broadly reviewed the books of accounts maintained by the company pursuant to the order of the Central Government for the maintenance of cost records under section 148 (1) of the Companies Act, 2013 in respect of the products dealt with by the company and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

**7. In respect of Statutory Dues :**

(a) According to the records of the Company, the Company is by and large regular in depositing with appropriate authorities undisputed statutory dues including goods and service Tax, provident fund, employees' state insurance, income tax, duty of customs, cess and any other material statutory dues with the appropriate authorities applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect statutory dues were outstanding as at 31<sup>st</sup> March, 2025 for a period of more than six months from the date they became payable.

(b) According to the records of the company, there is no dues of income tax, goods and service tax, duty of customs or other statutory dues which have not been deposited on account of disputes.

8. The company had no such transactions which was found unrecorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).



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**9. In respect of Loan and Advances from any lenders :**

- (a) The company has not defaulted in repayment of loans or interest thereon to any lender.
- (b) We report that the company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) The company has utilized the money obtained by way of term loans during year the purposes for which they were obtained.
- (d) On an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long term purposes by the company.
- (e) We report that 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) We report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**10. In respect of Public Issue & Preferential Allotment of Shares :**

- (a) The company has not raised any money by way of public issue during the year. Therefore, clause 3(x)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Therefore, clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 is not applicable.

**11. In respect of reporting of Frauds :**

- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The provision of section 177(9) of the Companies Act, 2013 relating to whistle blower policy is not applicable to the company. Therefore, clause 3(xi)(c) of the Companies (Auditor's Report) Order, 2020 is not applicable.



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12. The provisions of special statute applicable to chit funds and nidhi / mutual benefit funds / societies are not applicable to the company. Therefore, clauses 3(xii)(a),(b),(c) of the Company's (Auditor's Report) Order, 2020 are not applicable.
13. The transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. **In respect of Internal Audit System :**  
The company is not required to have an internal audit system as per provisions of the Companies Act, 2013 and does not have an internal audit system during the year under review.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, the provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16. **In respect to Non-Banking Finance Company :**
  - (a) As the company is not required to register under section 45-IA of Reserve Bank of India Act, 1934. Therefore, Clause 3(xvi)(a) of the Company's (Auditor's Report) Order, 2020 is not applicable.
  - (b) The company is not conducting any nonbanking financial or housing finance activities, Therefore, Clause 3(xvi)(b) of the Company's (Auditor's Report) Order, 2020 is not applicable.
  - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, Clause 3(xvi)(c) of the Company's (Auditor's Report) Order, 2020 is not applicable.
  - (d) According to the information and explanations provided to us, the Group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC. Therefore, Clause 3(xvi)(d) of the Company's (Auditor's Report) Order, 2020 is not applicable.
17. The Company has not incurred cash losses in the current Year and in the immediately preceding financial year.
18. There being no resignation of the statutory auditors during the year, Therefore, Clause 3(xviii)(a) of the Company's (Auditor's Report) Order, 2020 is not applicable.
19. 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, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due



# SHAH & PATEL

*Chartered Accountants*

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within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. The Company has fully spent the required amount towards Corporate Social responsibility (CSR) and there are no unspent CSR amounts for the year requiring a transfer to a fund specified in Schedule VII of the Act or special account in compliance with the provision of sub-section (6) of Section 135 of the Act. Therefore, Clause 3(xx) of the Company's (Auditor's Report) Order, 2020 is not applicable.

For, **SHAH & PATEL**  
Chartered Accountants  
FRN No. 124743W

**NIMESH N. SHAH**  
Partner  
[M. No. 111329]  
Place : Ahmedabad  
Date : 01-09-2025



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### ANNEXURE-B TO THE AUDITORS REPORT

Referred to in paragraph 14(f) of our Report of even date to the Members of **ASHUTOSH FIBRE LIMITED** (FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED) for the year ended 31st March, 2025.

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **ASHUTOSH FIBRE LIMITED** (FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED) as of **31st March 2025**, in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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### Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting Principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting Principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, SHAH & PATEL  
Chartered Accountants  
FRN No. 124743W



**NIMESH N. SHAH**

Partner

M. No. 111329

Place : Ahmedabad

Date : 01-09-2025



# SHAH & PATEL

*Chartered Accountants*

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To,

**ASHUTOSH FIBRE LIMITED**

**(FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED)**

CIN : U24299GJ1985PLC007831

Address: 111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

Subject: UDIN in respect of Statutory Independent audit report for the F.Y.2024-25.

We have carried out the Audit of **ASHUTOSH FIBRE LIMITED (FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED)** for financial year 2024-25 as required by the companies Act, 2013 and had issued our report on the financial statement of the company for the financial year 2024-25 dated on 01-09-2025

We here by inform you that the UDIN in respect to said audit report is **25111329BMLIKZ7220**.

For, **SHAH & PATEL**  
Chartered Accountants  
FRN No. 124743W



**NIMESH N. SHAH**

Partner

M. No. 111329

Place : Ahmedabad

Date : 10-09-2025



**ASHUTOSH FIBRE LIMITED**  
**[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]**

CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

**Balance Sheet as at 31<sup>st</sup> March, 2025**

(Amount in Rs.)

| Particulars  | Note | 31-03-2025            | 31-03-2024          |
|--|------|-----------------------|---------------------|
| <b>EQUITIES AND LIABILITIES</b>                    |      |                       |                     |
| <b>Share Holder's Fund</b>                         |      |                       |                     |
| Share Capital                                      | 1    | 1,75,00,000           | 1,75,00,000         |
| Reserve and Surplus                                | 2    | 34,10,31,315          | 25,80,39,184        |
|  |      | 35,85,31,315          | 27,55,39,184        |
| <b>Non-Current Liabilities</b>                     |      |                       |                     |
| Long Term Borrowings                               | 3    | 30,90,25,286          | 14,03,97,595        |
| Long Term Provision                                |      | -                     | -                   |
| Deferred Tax Liability (Net)                       | 4    | 4,30,74,009           | 3,53,89,865         |
|  |      | 35,20,99,294          | 17,57,87,460        |
| <b>Current Liabilities</b>                         |      |                       |                     |
| Short Term Borrowings                              | 5    | 26,53,25,335          | 20,82,33,643        |
| Trade Payables due to:                             | 6    |                       |                     |
| - Micro and Small Enterprises                      |      | 2,94,45,104           | 1,92,24,622         |
| - Other than Micro and Small Enterprises           |      | 1,55,25,524           | 1,84,73,208         |
| Other Current Liabilities                          | 7    | 1,87,48,604           | 2,00,87,087         |
| Short Term Provisions                              | 8    | 63,57,391             | 1,27,68,185         |
|  |      | 33,54,01,958          | 27,87,86,745        |
| <b>Total . . .</b>                                 |      | <b>1,04,60,32,567</b> | <b>73,01,13,389</b> |
| <b>ASSETS</b>                                      |      |                       |                     |
| <b>Non-Current Assets</b>                          |      |                       |                     |
| Property, Plant and Equipments & Intangible Assets | 9    |                       |                     |
| Property, Plant and Equipments                     |      | 55,69,79,344          | 31,85,58,518        |
| Intangible Assets                                  |      | -                     | -                   |
| Capital Work in Progress                           |      | 78,30,488             | 1,90,44,820         |
|  |      | 56,48,09,832          | 33,76,03,338        |
| <b>Non Current Investments</b>                     |      |                       |                     |
| Long Term Loans and Advances                       | 10   | 1,05,27,666           | 80,95,868           |
| Other Non Current Assets                           |      | -                     | -                   |
|  |      | 1,05,27,666           | 80,95,868           |
| <b>Current Assets</b>                              |      |                       |                     |
| Inventories  | 11   | 14,43,08,040          | 12,70,01,401        |
| Trade Receivable                                   | 12   | 19,28,12,644          | 15,39,33,226        |
| Cash and Cash Equivalents                          | 13   | 3,46,58,742           | 25,77,611           |
| Short Term Loans and Advances                      | 14   | 9,89,15,643           | 10,09,01,945        |
|  |      | 47,06,95,069          | 38,44,14,184        |
| <b>Total . . .</b>                                 |      | <b>1,04,60,32,567</b> | <b>73,01,13,389</b> |

Significant Accounting Policies

Notes on Financial Statements

1 to 43

As per our report of even date

For, **SHAH & PATEL**  
Chartered Accountants

**NIMESH N. SHAH**

Partner

Mem. No : 111329

FRN : 124743W

Place : Ahmedabad

Date : 01-09-2025



For, **ASHUTOSH FIBRE LTD.**

[FORMERLY KNOWN AS ASHUTOSH FIBRE PVT. LTD.]

**Siddharth P. Patel**  
**SIDDHARTH P. PATEL**

Director

DIN: 01477471

Place : Ahmedabad

Date : 01-09-2025

**Abhishek Agarwal**  
**ABHISHEK AGARWAL**

Director

DIN: 01567158

**ASHUTOSH FIBRE LIMITED**  
**[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]**

CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

**Statement of Profit and Loss for the Year Ended 31<sup>st</sup> March, 2025**

(Amount in Rs.)

| Particulars   | Note    | 2024-25               | 2023-24               |
|---|---------|-----------------------|-----------------------|
| Income from Operations  | 15      | 1,14,03,39,829        | 1,09,87,17,988        |
| Other Income  | 16      | 94,00,502             | 1,74,084              |
| <b>Total Income</b>   |         | <b>1,14,97,40,330</b> | <b>1,09,88,92,072</b> |
| <b>Expenses</b>   |         |                       |                       |
| Cost of Material Consumed   | 17      | 69,73,59,040          | 67,99,63,339          |
| Purchase of Stock in Trade  |         | 2,93,37,376           | 1,83,84,415           |
| Change in Inventories of Finished Goods,<br>Work in progress and Stock in trade | 18      | (1,45,24,590)         | (1,03,49,355)         |
| Employee Benefit Expenses   | 19      | 5,62,20,232           | 5,28,45,813           |
| Finance Cost  | 20      | 4,07,69,734           | 3,32,44,030           |
| Depreciation and amortization   | 9       | 3,60,13,514           | 3,05,48,386           |
| Other Expenses  | 21      | 19,35,89,785          | 19,64,35,337          |
| <b>Total Expenses</b>   |         | <b>1,03,87,65,091</b> | <b>1,00,10,71,964</b> |
| Profit before exceptional and extraordinary items and tax                       |         | 11,09,75,239          | 9,78,20,108           |
| Prior Period Expenses/ (Income)   |         | -                     | -                     |
| <b>Profit before tax</b>  |         | 11,09,75,239          | 9,78,20,108           |
| <b>Tax Expenses</b>   |         |                       |                       |
| Current Tax   |         | 1,81,71,000           | 2,69,07,000           |
| MAT Credit  |         | -                     | -                     |
| Short / (Excess) Provision of Income Tax  |         | 27,966                | (831)                 |
| Deferred Tax  |         | 76,84,143             | 4,19,794              |
|   |         | 2,58,83,109           | 2,73,25,963           |
| Profit / (Loss) for the year  |         | 8,50,92,130           | 7,04,94,145           |
| <b>Earning per Share</b>  |         |                       |                       |
| Basic (in ₹)  |         | 48.62                 | 40.28                 |
| Diluted (in ₹)  |         | 48.62                 | 40.28                 |
| Significant Accounting Policies   |         |                       |                       |
| Notes on Financial Statements   | 1 to 43 |                       |                       |

As per our report of even date

**For, SHAH & PATEL**  
Chartered Accountants

*(Signature)*

**NIMESH N. SHAH**  
Partner  
Mem. No : 111329  
FRN : 124743W  
Place : Ahmedabad  
Date : 01-09-2025



**For, ASHUTOSH FIBRE LTD.**  
[FORMERLY KNOWN AS ASHUTOSH FIBRE PVT. LTD.]

*(Signature)*  
**SIDDHARTH P. PATEL**  
Director  
DIN: 01477471

*(Signature)*  
**ABHISHEK AGARWAL**  
Director  
DIN: 01567158

Place : Ahmedabad  
Date : 01-09-2025

**ASHUTOSH FIBRE LIMITED**  
**[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]**

CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

**Cash Flow Statement For The Year Ending On 31<sup>st</sup> March, 2025**

(Amount in Rs.)

|   | 2024-2025             | 2023-2024            |
|---|-----------------------|----------------------|
| <b>A: Cash from Operating Activities :</b>            |                       |                      |
| Net Profit before Taxation                            | 11,09,75,239          | 9,78,20,108          |
| Adjustment For :                                      |                       |                      |
| Depreciation  | 3,60,13,514           | 3,05,48,386          |
| Interest Income                                       | (16,02,872)           | (1,74,084)           |
| Bad Debt Written Off                                  | -                     | -                    |
| Loss / (Profit) on Sale of Assets                     | -                     | 17,30,057            |
| Interest Paid   | 3,86,43,801           | 2,75,12,956          |
|   | 7,30,54,443           | 5,96,17,315          |
| Operating Profit Before Working Capital changes :     | 18,40,29,683          | 15,74,37,423         |
| Adjustment For :                                      |                       |                      |
| Inventory   | (1,73,06,639)         | (3,87,80,340)        |
| Trade and Other Receivables                           | (3,79,49,918)         | (6,34,87,245)        |
| Trade Payables  | 51,96,628             | 63,97,955            |
|   | (5,00,59,928)         | (9,58,69,631)        |
| Cash Generated From Operations                        | 13,39,69,754          | 6,15,67,792          |
| Income Tax Paid                                       | (2,38,72,073)         | (1,03,50,951)        |
| <b>Cash from Operating Activity</b>                   | <b>11,00,97,681</b>   | <b>5,12,16,841</b>   |
| <b>B: Cash Flow From Investment Activities :</b>      |                       |                      |
| Purchase of Fixed Assets                              | (26,45,95,003)        | (8,01,30,744)        |
| Sales of Fixed Assets                                 | -                     | 38,95,000            |
| Sales of Investment Assets                            | -                     | -                    |
| Interest Received                                     | 16,02,872             | 1,74,084             |
| <b>Net Cash from Investment Activities</b>            | <b>(26,29,92,132)</b> | <b>(7,60,61,659)</b> |
| <b>C: Cash Flow From Financing Activities :</b>       |                       |                      |
| Proceeds from Equity Share Capital                    | -                     | -                    |
| Proceeds From Long Term Borrowings                    | 34,97,95,000          | 12,28,80,617         |
| Repayment of Long Term Borrowings                     | (13,97,96,470)        | (9,49,67,143)        |
| Proceeds / Repayment From Short Term Borrowings (Net) | (10,59,629)           | 1,62,05,419          |
| Interest Paid   | (2,18,63,319)         | (2,75,12,956)        |
| Dividend Paid   | (21,00,000)           | (21,00,000)          |
| <b>Net Cash from Financing Activities</b>             | <b>18,49,75,582</b>   | <b>1,45,05,937</b>   |



**ASHUTOSH FIBRE LIMITED**  
**[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]**  
CIN No. : U24299GJ1985PLC007831  
111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

**Cash Flow Statement For The Year Ending On 31<sup>st</sup> March, 2025**

(Amount in Rs.)

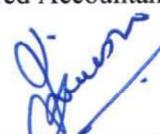
|   | 2024-2025   | 2023-2024     |
|---|-------------|---------------|
| Net Increase in Cash & Cash Equivalents (A+B+C) | 3,20,81,131 | (1,03,38,882) |
| Cash & Cash Equivalents at the Beginning        | 25,77,611   | 1,29,16,493   |
| Cash & Cash Equivalents at the End              | 3,46,58,742 | 25,77,611     |

**Notes :**

(1) The above Cash Flow Statement has been prepared under the "Indirect Method" set out in Accounting Standard - 3 issued by the Institute of Chartered Accountants of India.

(2) Cash and cash equivalent at the year end includes Rs. 24,37,074 (Previous year Rs 16,18,762 ) in respect of Fixed Deposits pledged with the banks which are not available for use by the company.

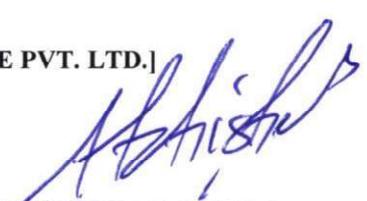
**For, SHAH & PATEL**  
Chartered Accountants

  
**NIMESH N. SHAH**  
Partner  
Mem. No : 111329  
FRN : 124743W  
Place : Ahmedabad  
Date : 01-09-2025



**For, ASHUTOSH FIBRE LTD.**  
[FORMERLY KNOWN AS ASHUTOSH FIBRE PVT. LTD.]

  
**SIDDHARTH P. PATEL**  
Director  
DIN: 01477471  
Place : Ahmedabad  
Date : 01-09-2025

  
**ABHISHEK AGARWAL**  
Director  
DIN: 01567158

**ASHUTOSH FIBRE LIMITED**  
**[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]**  
CIN No. : U24299GJ1985PLC007831  
111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

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**COMPANY OVERVIEW**

- ASHUTOSH FIBRE LIMITED (Formerly Known as Ashutosh Fibre Private Limited) is a company incorporated in india under the companies act,1956; an existing company under the companies act,2013 and is domiciled in india. The Registered Office of the Company is Located at: 111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002.

The Company is engaged in the business of manufacturing and Trading yarns.

**SIGNIFICANT ACCOUNTING POLICIES**

**1 Significant Accounting Policies:**

The financial statements have been prepared under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India. The statements comply with the Accounting Standards notified by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

**2 Use of Estimate:**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, income, expenses, and disclosures relating to contingent liabilities. Actual results may differ from such estimates. Management believes that the estimates used are prudent and reasonable.

**3 Revenue Recognition:**

**Sale of Goods:** Revenue from sale of textile goods is recognized when significant risks and rewards of ownership are transferred to the buyer, generally on dispatch of goods, net of returns, discounts, rebates, and sales tax/GST.

**Export Sales:** Export sales are accounted for on the basis of Bill of Lading / Shipping Bill date. Export incentives are recognized on accrual basis to the extent there is reasonable certainty of realization.

**Other Income:** Interest income is recognized on a time proportion basis. Other incomes are accounted for on accrual basis, except where collection is uncertain.



**ASHUTOSH FIBRE LIMITED**  
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**4 Property, Plant and Equipments & Intangible Assets**

i) Tangible Asset - Property Plant & Equipment's are stated at actual cost of acquisition net of recoverable taxes less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets

ii) Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets

iii) Capital work- in- progress includes cost of property, plant and equipment under installation/ under development as at the balance sheet date.

**Depreciation/amortization :**

i) In respect of assets of the company, depreciation is provided on straight line method based on estimated useful life of an asset as specified in schedule II to the Companies Act, 2013 except for the free-hold land, leasehold land and investment properties, which are not being amortized.

ii) Intangible assets are amortised over the life of underlying assets. Computer software and Trademark are amortised over a period of 3 Years.

**5 Inventories:**

Stock of Raw Materials, Trading Stock, Spares and Packing Materials: valued at cost or net realizable value which ever is lower on FIFO basis.

Stock of Finished Goods and work in progress: valued at cost or net realizable value which ever is lower

Waste / By-products: Valued at estimated realizable value.

**6 Investments:**

Long term investments are carried at cost. However, provisions are made for diminution in value, other than temporary, on an individual basis.

Current investments are carried at the lower of cost and fair value, determined on a category-wise basis.

**7 Transactions in Foreign Exchange:**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

(a) Monetary items outstanding at the balance sheet date are translated at the exchange rate prevailing at the balance sheet date and the resultant difference is recognized as income or expense.

(b) Non-monetary items outstanding at the balance sheet date are reported using the exchange rate at the date of the transactions.



**ASHUTOSH FIBRE LIMITED**  
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**8 Taxes on income:**

- (a) Income tax is computed in accordance with Accounting Standard 22 – ‘Accounting for Taxes on Income’ (AS – 22). Tax expenses are accounted in the same period to which the revenue and expenses relate.
- (b) Provisions for current income tax is made for the tax liability payable on taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences is recognized as a deferred tax asset or deferred tax liability. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates substantially enacted by the Balance Sheet date that would apply in the years in which the timing differences are expected to reverse.
- (c) Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during specified period. In the year in which the MAT credit becomes eligible, to be recognized as an asset. In accordance with recommendation contained in the guidance note issued by ICAI, said asset is created by way of credit/reversal of provisions to Profit and Loss A/c and shown as MAT Credit Entitlements in Loans and Advances. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.
- (d) Deferred tax assets, other than on carried forward depreciation, are recognized only if there is virtual certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**9 Borrowing Cost:**

Interest and other borrowing costs on specific borrowings, attributable to qualifying assets, are capitalized as part of cost of assets all other borrowing costs are charged to revenue.

**10 Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized in terms of Accounting Standard 29- ‘Provisions, Contingent Liabilities and Contingent Assets’ (AS 29), when there is present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made. Contingent liabilities are recognized only when there is a possible obligation arising from past events due to occurrence or non occurrence of one or more uncertain events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not recognized in the financial statements.



**ASHUTOSH FIBRE LIMITED**  
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**11 Employee Benefits:**

(a) **Defined Contribution Plan:**

As regards to provident fund benefits, the company makes the stipulated contribution in respect of employees covered by the provident funds act to provident fund authority under which company's liability is limited to the extent to contribution. The company's contribution to the recognized provident fund, paid/payable during the year, is charged to the profit and loss account.

(b) **Defined Benefits Plan:**

The liability for the defined benefit plan of gratuity is determined on the basis of actuarial valuation done by an independent actuary at the year end, which is calculated using projected unit credit method. Actuarial gains and losses which comprise experience adjustment and the effect of change in actuarial assumptions are recognized in profit and loss account

(c) Other retirement benefits in the form of Leave Encashment are accounted on cash basis.

**12 Impairment of Assets:**

(a) The carrying amount of assets other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

(b) The impairment loss is recognized whenever the carrying amount of an asset or its cash generation unit exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in the uses which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in the profit and loss account.

(c) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognized in the profit and loss account.

**13 Cash and cash equivalents :**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

**14 Events occurring after reporting period :**

Where events occurring after the BalanceSheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, nature and consequent impact of the events of material size, occurring after the Balance Sheet date,are only disclosed.

**15 Earnings Per Share :**

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



**ASHUTOSH FIBRE LIMITED**  
**[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]**  
CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

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Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.

**16 Leases :**

i) Operating Lease : Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.

ii) Finance Lease : Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased assets, are classified as finance leases and are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between the finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges on account of finance leases are charged to statement of profit and loss.

**17 Cash Flow Statement :**

Cash Flow Statement have been prepared on Indirect Method as prescribed under Accounting Standard -3 on Cash Flow Statements, whereby profit for the period is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are

**18 Government Grants / Subsidies :**

Government grants related to revenue are recognized on accrual basis in the Statement of Profit and Loss. Grants relating to specific fixed assets are adjusted against the cost of such assets. Textile-specific subsidies, export incentives, and duty drawback benefits are recognized when there is reasonable assurance that the same will be received..

**19 Contingencies and Events occurring after Balance sheet date :**

Material Events occurring after Balance sheet date are taken into cognizance. There have been no material changes or events since the date of balance sheet affecting financial statements as on the Balance sheet date. Further, the dates of Balance sheet, no events or circumstances have occurred, through properly excluded from the accounts, are of such importance that they should be disclosed through any medium.

**20 Preoperative Expenses :**

As regards in direct expenditure on project implementation/ construction, are treated as preoperative expenditure pending allocation to fixed assets in progress and is shown as "Preoperative Expenses" under "Other Non Current Assets". The same is transferred to fixed assets on progressive basis and is capitalized along with fixed assets on commencement of commercial activities on pro-rata basis to respective assets.



**ASHUTOSH FIBRE LIMITED**  
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**21 Provisions :**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determine based on best estimate required to settle the obligations at the balance sheet date these

**22 Contingent Liabilities :**

Contingent Liabilities are determined on the basis of available information and explanations given to us and are disclosed by way of note to the accounts, if any.



# ASHUTOSH FIBRE LIMITED

[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

**NOTE - 9 PROPERTY PLANT AND EQUIPMENTS & INTANGIBLE ASSETS**

| SR. NO. | PARTICULARS               | GROSS BLOCK             |                          |                           | DEPRECIATION            |                          |                           | BALANCE AS ON 31-Mar-25 | NET BLOCK 31-Mar-25 | NET BLOCK 31-Mar-24 |
|---------|---------------------------|-------------------------|--------------------------|---------------------------|-------------------------|--------------------------|---------------------------|-------------------------|---------------------|---------------------|
|         |                           | BALANCE AS ON 01-Apr-24 | ADDITION DURING THE YEAR | DEDUCTION DURING THE YEAR | BALANCE AS ON 01-Apr-24 | ADDITION DURING THE YEAR | DEDUCTION DURING THE YEAR |                         |                     |                     |
| 1       | <b>Tangible Assets</b>    |                         |                          |                           |                         |                          |                           |                         |                     |                     |
| 1       | Factory Building          | 1,10,93,577             | 2,34,13,414              | -                         | 28,84,273               | 5,40,715                 | 34,24,987                 | 3,10,82,004             | 82,09,304           |                     |
| 2       | Plant and Machinery       | 47,19,29,334            | 8,02,65,436              | -                         | 20,47,74,449            | 3,00,00,489              | 23,47,74,938              | 31,74,19,832            | 26,71,54,884        |                     |
| 3       | Plant and Machinery-Solar | 1,52,69,439             | 16,56,04,535             | -                         | 12,11,825               | 10,87,987                | 22,99,812                 | 17,85,74,163            | 1,40,57,614         |                     |
| 4       | Electric Installation     | 85,63,627               | 3,28,645                 | -                         | 52,74,312               | 7,08,678                 | 59,82,991                 | 29,09,281               | 32,89,315           |                     |
| 5       | Furniture and Dead Stock  | 11,64,152               | 12,67,419                | -                         | 5,02,933                | 1,18,292                 | 6,21,225                  | 18,10,346               | 6,61,218            |                     |
| 6       | Computer                  | 5,56,321                | -                        | -                         | 5,33,232                | 14,223                   | 5,47,454                  | 8,866                   | 23,088              |                     |
| 7       | Motor Vehicles            | 2,65,76,369             | 35,54,889                | -                         | 14,13,275               | 35,43,130                | 49,56,406                 | 2,51,74,852             | 2,51,63,094         |                     |
|         | <b>Total (A)</b>          | <b>53,51,52,819</b>     | <b>27,44,34,338</b>      | <b>-</b>                  | <b>21,65,94,300</b>     | <b>3,60,13,514</b>       | <b>25,26,07,813</b>       | <b>55,69,79,344</b>     | <b>31,85,58,518</b> |                     |
|         | <b>Intangible Assets</b>  |                         |                          |                           |                         |                          |                           |                         |                     |                     |
| 1       | Software                  | -                       | -                        | -                         | -                       | -                        | -                         | -                       | -                   |                     |
|         | <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>53,51,52,819</b>     | <b>27,44,34,338</b>      | <b>-</b>                  | <b>21,65,94,300</b>     | <b>3,60,13,514</b>       | <b>25,26,07,813</b>       | <b>55,69,79,344</b>     | <b>31,85,58,518</b> |                     |
|         | <b>Previous Year</b>      | <b>48,79,15,291</b>     | <b>7,49,56,440</b>       | <b>2,77,18,912</b>        | <b>20,81,39,770</b>     | <b>3,05,48,386</b>       | <b>21,65,94,300</b>       | <b>31,85,58,518</b>     | <b>-</b>            |                     |
|         | Capital Work in Progress  | 1,90,44,820             | 78,30,488                | 1,90,44,820               | -                       | -                        | -                         | 78,30,488               | -                   |                     |

**10.1 Capital Work in Progress ageing schedule**

| Sr. No/Particular     | Amount in Capital work in progress for a period of 31-03-2025 |             |             |
|-----------------------|---|-------------|-------------|
|                       | Less than 1 Year  | 1 - 2 Years | 2 - 3 Years |
| 1   Plant & Machinery | 78,30,488   | -           | -           |
|                       |   |             | Total       |
|                       |   |             | 78,30,488   |



# ASHUTOSH FIBRE LIMITED

[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars  | 31.03.2025<br>₹ | 31.03.2024<br>₹ |
|--|-----------------|-----------------|
| <b>1 SHARE CAPITAL</b>   |                 |                 |
| <b>AUTHORISED:</b>   |                 |                 |
| 1750000 Equity Shares of Rs. 10 Each having voting rights<br>(P.Y. 17500 Equity Shares of Rs. 1000 Each) | 1,75,00,000     | 1,75,00,000     |
| <b>ISSUED, SUBSCRIBED AND PAID UP:</b>   |                 |                 |
| 1750000 Equity Shares of Rs. 10 Each having voting rights<br>(P.Y. 17500 Equity Shares of Rs. 1000 Each) | 1,75,00,000     | 1,75,00,000     |
|  | 1,75,00,000     | 1,75,00,000     |

### 1.1 Reconciliation of number of shares outstanding at the beginning and at the end of the year

| Particular  | 31.03.2025 |             | 31.03.2024 |             |
|---|------------|-------------|------------|-------------|
|   | Number     | ₹           | Number     | ₹           |
| (A) Equity Shares :   |            |             |            |             |
| Shares outstanding at the beginning of year   | 17500      | 1,75,00,000 | 17500      | 1,75,00,000 |
| Sub-division of 1 share of face value ₹ 1000/- each into 100 shares of face value ₹ 10/- each effective from 14th June 2024 (Increase in shares on account of sub-division) | 1732500    | -           |            |             |
| Shares Issued during the year   | 0          | -           | 0          | -           |
| Shares bought back during the year  | 0          | -           | 0          | -           |
| Shares outstanding at the end of the year   | 1750000    | 1,75,00,000 | 17500      | 1,75,00,000 |

### 1.2 Details of the Share Holders holding more than 5 % in the company

| Name of Share Holders                 | 31.03.2025       |       | 31.03.2024       |       |
|---------------------------------------|------------------|-------|------------------|-------|
|                                       | Number of Shares | %     | Number of Shares | %     |
| Prahas Finstock Pvt. Ltd.             | 305100           | 17.43 | 3051             | 17.43 |
| Abhishek R. Agarwal                   | 260000           | 14.86 | 2600             | 14.86 |
| Vinod S. Agarwal                      | 175000           | 10.00 | 1750             | 10.00 |
| Shree Bajrangbali Int & Day Pvt. Ltd. | 170000           | 9.71  | 1700             | 9.71  |
| R.K. Agrawal Trading Co.Pvt. Ltd.     | 170000           | 9.71  | 1700             | 9.71  |
| Swapnil Hasmukhbhai Patel             | 138376           | 7.91  | 1412             | 8.07  |
| Pravinchandra P. Patel                | 0                | 0.00  | 1212             | 6.93  |
| Varshabeen P. Patel                   | 121200           | 6.93  | 0                | 0.00  |
| Siddharth P. Patel                    | 141300           | 8.07  | 1000             | 5.71  |
| Rameshwaram Metal Pvt. Ltd.           | 100000           | 5.71  | 1000             | 5.71  |

### 1.3 Details of the promoters share holding in the company

| Name of Share Holders    | 31.03.2025       |    | 31.03.2024       |    | % Changes |
|--------------------------|------------------|----|------------------|----|-----------|
|                          | Number of Shares | %  | Number of Shares | %  |           |
| <b>(a) Equity Share</b>  |                  |    |                  |    |           |
| Pravinchandra P. Patel   | 0                | 0% | 1212             | 7% | -7%       |
| Varshaben P. Patel       | 121200           | 7% | 0                | 0% | 7%        |
| Prakashbhai P. Patel     | 0                | 0% | 100              | 1% | -1%       |
| Shyamsunderbhai P. Patel | 64100            | 4% | 641              | 4% | -0%       |
| Chitali M. Patel         | 20100            | 1% | 201              | 1% | -0%       |
| Siddharth P. Patel       | 141300           | 8% | 1000             | 6% | -2%       |
| Rajbhai S. Patel         | 77200            | 4% | 772              | 4% | -0%       |



**ASHUTOSH FIBRE LIMITED**  
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CIN No. : U24299GJ1985PLC007831  
111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

**Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025**

(Amount in Rs.)

| Particulars                           |           |      | 31.03.2025 |      | 31.03.2024 |     |
|---------------------------------------|-----------|------|------------|------|------------|-----|
|                                       |           |      | ₹          | %    | ₹          | %   |
| Sanjay T. Patel                       | 4800      | 0%   | 48         | 0%   |            | 0%  |
| Abhishek R. Agarwal                   | 260000    | 15%  | 2600       | 15%  |            | 0%  |
| Vinod S. Agarwal                      | 175000    | 10%  | 1750       | 10%  |            | 0%  |
| Binaben P. Patel                      | 0         | 0%   | 313        | 2%   |            | -2% |
| Swapnilbhai H. Patel                  | 138376    | 8%   | 1412       | 8%   |            | 0%  |
| Sejal S. Patel                        | 2824      | 0%   | 0          | 0%   |            | 0%  |
| Prahas Finstock Pvt. Ltd.             | 305100    | 17%  | 3051       | 17%  |            | 0%  |
| Shree Bajrangbali Int & Day Pvt. Ltd. | 170000    | 10%  | 1700       | 10%  |            | 0%  |
| R.K. Agrawal Trading Co.Pvt. Ltd.     | 170000    | 10%  | 1700       | 10%  |            | 0%  |
| Rameshwaram Metal Pvt. Ltd.           | 100000    | 6%   | 1000       | 6%   |            | 0%  |
|                                       |           |      |            |      |            |     |
|                                       | 17,50,000 | 100% | 17,500     | 100% |            | 0%  |

1.3 Rights, preferences and restrictions attached to shares

**Equity Shares**

The Company has only one class of equity shares. Prior to the share split in FY 2024-25, each equity share had a face value of ₹1,000. Pursuant to a resolution passed during the year, the Company sub-divided each equity share of ₹1,000 into 100 equity shares of ₹10 each. Post share split, the equity shares have a par value of ₹10 each. Each shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividends, which may be declared by the Board at its discretion. In the event of liquidation, the equity shareholders are entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.

The Board and shareholder at its Extra ordinary general meeting held on 14-06-2024 approved sub-division of equity shares of the Company with existing face value of ₹ 1,000/- per share each fully paid up into 100 each fully paid up shares of face value of ₹ 10/- per share.

The number of issued, subscribed and paid-up equity shares was adjusted proportionately, with no change in the total paid-up share capital of the Company. The share split did not have any impact on the rights of shareholders, including voting rights and entitlement to dividends.

Necessary alterations to the Capital Clause of the Memorandum of Association were made, and the Company has complied with all applicable statutory requirements under the Companies Act, 2013.

**2 RESERVES AND SURPLUS**

|   |              |              |              |
|---|--------------|--------------|--------------|
| General Reserve (As per last balancesheet)              | 79,55,000    |              | 68,55,000    |
| Add: Addition during the year                           | 11,00,000    |              | 11,00,000    |
|   |              | 90,55,000    | 79,55,000    |
| Balance of Profit and Loss at the beginning of the year | 25,00,84,184 |              | 18,27,90,040 |
| Add: Profit / (Loss) for the year                       | 8,50,92,130  |              | 7,04,94,145  |
|   | 33,51,76,315 |              | 25,32,84,184 |
| Less: Transfer to General Reserve                       | 11,00,000    |              | 11,00,000    |
| Less: Dividend on Equity Shares                         | 21,00,000    |              | 21,00,000    |
| [Dividend per Share Rs.1.20 (Previous Year Rs. 120)]    |              |              |              |
| Balance of Profit and Loss at the end of the year       |              | 33,19,76,315 | 25,00,84,184 |
|   |              | 34,10,81,315 | 25,80,39,184 |



# ASHUTOSH FIBRE LIMITED

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CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars | 31.03.2025<br>₹ | 31.03.2024<br>₹ |
|-------------|-----------------|-----------------|
|-------------|-----------------|-----------------|

### 3 LONG TERM BORROWINGS

|   | 31.03.2025          |                    | 31.03.2024          |                    |
|---|---------------------|--------------------|---------------------|--------------------|
|   | Non Current         | Current            | Non Current         | Current            |
| <b>Secured :</b>                        |                     |                    |                     |                    |
| Term Loans from bank                    | 21,68,93,335        | 2,87,83,331        | 4,60,88,889         | 1,67,22,222        |
| Vehicle Loan from Financial Institution | 1,66,31,950         | 22,03,683          | 1,88,08,706         | 19,86,429          |
| <b>Unsecured :</b>                      |                     |                    |                     |                    |
| Inter Corporate Deposits                | 3,50,00,000         | -                  | 3,50,00,000         | -                  |
| Loans and advances from related parties | 4,05,00,000         | -                  | 4,05,00,000         | -                  |
| <b>Total</b>                            | <b>30,90,25,286</b> | <b>3,09,87,015</b> | <b>14,03,97,595</b> | <b>1,87,08,651</b> |

Term loan from Bank is secured by hypothication of plant and machineries and other Fixed Assets of the company also mortgage of  
3.1 Land and Factory building of Associate company, further secured by personal guarantee of directors and Corporate Guarante of associate companies.

3.2 Maturity profile of Secured Term Loans are as follows :

|   | Rate of Interest | Maturity Profile |             |             |                |
|---|------------------|------------------|-------------|-------------|----------------|
|   |                  | 1-2 Years        | 2-3 Years   | 3-4 Years   | Beyond 4 Years |
| Term Loan from Bank                     | 6.34 to 8.00 %   | 5,48,89,775      | 5,06,23,108 | 4,72,89,775 | 6,40,90,677    |
| Vehicle Loan from Financial Institution | 10 to 11 %       | 24,44,706        | 79,25,849   | 62,61,395   | -              |

3.3 Maturity profile of Unsecured Term Loans are as follows :

|   | Maturity Profile |           |           |                |
|---|------------------|-----------|-----------|----------------|
|   | 1-2 Years        | 2-3 Years | 3-4 Years | Beyond 4 Years |
| Inter Corporate Deposits                | -                | -         | -         | 3,50,00,000    |
| Loans and advances from related parties | -                | -         | -         | 4,05,00,000    |

### 4 DEFERRED TAX LIABILITY (NET)

#### Deferred Tax Liability

Related to Fixed Assets

|             |             |
|-------------|-------------|
| 4,58,86,270 | 3,66,20,902 |
| 4,58,86,270 | 3,66,20,902 |

#### Deferred Tax Assets

Disallowance under the Income Tax Act, 1961

Unabsorbed Depreciation

|           |           |
|-----------|-----------|
| 28,12,261 | 12,31,037 |
| -         | -         |
| 28,12,261 | 12,31,037 |

Total

|             |             |
|-------------|-------------|
| 4,30,74,009 | 3,53,89,865 |
|-------------|-------------|

### 5 SHORT TERM BORROWINGS

#### Secured :

Working Capital Facility From Bank

Current Maturities on Long Term Debt (Refer note No 3)

|              |              |
|--------------|--------------|
| 10,06,40,929 | 10,17,00,558 |
| 3,09,87,015  | 1,87,08,651  |

(Secured against hypothication of stock and book debts of the company also first charge on Plant and Machinery and Mortgage of Land and Building of Associate Enterprise, further guaranteed by the directors one Share holder of the company and Associate Enterprises.)



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**Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025**

(Amount in Rs.)

| Particulars                             | 31.03.2025<br>₹ | 31.03.2024<br>₹ |
|---|-----------------|-----------------|
| <b>Unsecured :</b>                      |                 |                 |
| Inter Corporate Deposits                | 47,67,660       | 70,02,132       |
| Loans and advances from related parties | 12,89,29,731    | 8,08,22,302     |
|   | 26,53,25,335    | 20,82,33,643    |

**6 TRADE PAYABLES**

|                                    |             |             |
|------------------------------------|-------------|-------------|
| Due to Micro and Small Enterprises | 2,94,45,104 | 1,92,24,622 |
| Due to others                      | 1,55,25,524 | 1,84,73,208 |
|                                    | 4,49,70,628 | 3,76,97,830 |

6.1 Trade Payable Ageing Schedule :

| Particulars            | Trade Payables outstanding for the following period from the date of transactions. |           |           |                   | Total       |
|------------------------|--|-----------|-----------|-------------------|-------------|
|                        | Less than 1 Year   | 1-2 Years | 2-3 Years | More than 3 Years |             |
| As at 31-03-2025       |  |           |           |                   |             |
| MSME *                 | 2,94,45,104  | -         | -         | -                 | 2,94,45,104 |
| Others                 | 1,55,25,524  | -         | -         | -                 | 1,55,25,524 |
| Disputed Dues - MSME   | -  | -         | -         | -                 | -           |
| Disputed Dues - Others | -  | -         | -         | -                 | -           |
| As at 31-03-2024       |  |           |           |                   |             |
| MSME *                 | 1,92,24,622  | -         | -         | -                 | 1,92,24,622 |
| Others                 | 1,84,43,208  | 30,000    | -         | -                 | 1,84,73,208 |
| Disputed Dues - MSME   | -  | -         | -         | -                 | -           |
| Disputed Dues - Others | -  | -         | -         | -                 | -           |

\* Only Micro and Small Enterprises are covered as defined under Micro, Small and Medium Enterprises Development (MSMED) Act, 2006

**7 OTHER CURRENT LIABILITY**

|                          |             |             |
|--------------------------|-------------|-------------|
| Advance from Customers   | 1,31,33,336 | 1,41,12,040 |
| Statutory Dues           | 26,89,098   | 34,06,602   |
| Accrued Wages & Salaries | 29,26,170   | 25,68,445   |
|                          | 1,87,48,604 | 2,00,87,087 |

**8 SHORT TERM PROVISIONS**

|   |           |             |
|---|-----------|-------------|
| Provision for Bonus   | 39,11,290 | 36,66,209   |
| Provision for Gratuity (Net of Investment in Gratuity Fund) | 12,64,526 | 10,68,549   |
| Provision for Expense                                       | -         | 11,78,745   |
| Provision for Income Tax (Net of Advance Tax)               | 11,81,575 | 68,54,682   |
|   | 63,57,391 | 1,27,68,185 |

**10 LONG TERM LOANS AND ADVANCES**

(Unsecured, considered good unless otherwise stated)

|  |             |           |
|--|-------------|-----------|
| Deposits   | 84,27,666   | 73,70,866 |
| Advance Income Tax (Net of Provision For Income Tax) | -           | -         |
| Advance for Capital Goods                            | 21,00,000   | 7,25,002  |
|  | 1,05,27,666 | 80,95,868 |



# ASHUTOSH FIBRE LIMITED

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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars   | 31.03.2025<br>₹ | 31.03.2024<br>₹ |
|---|-----------------|-----------------|
| <b>11 INVENTORIES</b>                                   |                 |                 |
| Raw Material  | 8,85,80,482     | 8,70,75,636     |
| Packing Material  | 29,83,591       | 16,43,394       |
| Work in Progress  | 3,45,52,426     | 2,88,62,876     |
| Finished Goods  | 1,42,43,858     | 54,08,818       |
| Stores & Spares   | 39,47,683       | 40,10,677       |
|   | 14,43,08,040    | 12,70,01,401    |
| <b>12 TRADE RECEIVABLES</b>                             |                 |                 |
| (Unsecured and considered good unless otherwise stated) |                 |                 |
| Trade Receivables - Considered Goods                    | 19,28,12,644    | 15,39,33,226    |
| Trade Receivables - Considered Doubtful                 | -               | -               |
|   | 19,28,12,644    | 15,39,33,226    |

Trade Receivables include :

12.1 ₹. Nil amount due from Directors

12.2 ₹. Nil (P.Y. Nil/-) amount due from firm or companies in which directors are interested as partners or directors

12.3 Trade Receivables ageing Schedule :

| Particulars                      | Trade receivables outstanding for the following period from the date of transactions. |                    |           |           |                   | Total        |
|----------------------------------|---|--------------------|-----------|-----------|-------------------|--------------|
|                                  | Less than 6 Months  | 6 months - 1 Years | 1-2 Years | 2-3 Years | More than 3 Years |              |
| As at 31-03-2025                 |   |                    |           |           |                   |              |
| Undisputed - Considered good     | 17,04,37,062  | 2,20,78,911        | -         | -         | 2,96,671          | 19,28,12,644 |
| Undisputed - Considered Doubtful | -   | -                  | -         | -         | -                 | -            |
| Disputed - Considered good       | -   | -                  | -         | -         | -                 | -            |
| Disputed - Considered            | -   | -                  | -         | -         | -                 | -            |

| As at 31-03-2024                 |              |             |          |          |   |              |
|----------------------------------|--------------|-------------|----------|----------|---|--------------|
| Undisputed - Considered good     | 14,28,20,767 | 1,00,00,000 | 8,15,788 | 2,96,671 | - | 15,39,33,226 |
| Undisputed - Considered Doubtful | -            | -           | -        | -        | - | -            |
| Disputed - Considered good       | -            | -           | -        | -        | - | -            |
| Disputed - Considered            | -            | -           | -        | -        | - | -            |

### 13 CASH AND CASH EQUIVELANTS

|  |             |           |
|--|-------------|-----------|
| - Balance with Banks   | 3,17,75,984 | 71,553    |
| - Cash on Hand   | 4,45,684    | 8,87,296  |
| <b>- Other :-</b>  |             |           |
| <b>Fixed Deposits banks to the extent held as margin money or security</b> |             |           |
| Maturity Less than 12 months   | -           | -         |
| Maturity More than 12 months   | 24,37,074   | 16,18,762 |
|  | 3,46,58,742 | 25,77,611 |



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**Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025**

(Amount in Rs.)

| Particulars  | 31.03.2025<br>₹    | 31.03.2024<br>₹     |
|--|--------------------|---------------------|
| <b>14 OTHER SHORT TERM LOANS AND ADVANCES</b><br>(Unsecured and considered good unless otherwise stated) |                    |                     |
| Advances Recoverable in Cash or Kind   | 6,46,63,959        | 5,96,26,546         |
| Advances To Tax Authorities  | 3,32,20,546        | 3,79,41,397         |
| Advances To Others   | 9,89,529           | 14,46,668           |
| Other Loans & Advances   | 41,610             | 18,87,334           |
|  | <u>9,89,15,643</u> | <u>10,09,01,945</u> |

Loans & Advances Include :

14.1 Rs NIL amount due from Directors

14.2 Rs NIL (P.Y. ₹. NIL) amount due from firm or companies in which directors are interested as partners or directors



# ASHUTOSH FIBRE LIMITED

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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

|                                     | 2024-25<br>₹   | 2023-24<br>₹   |
|-------------------------------------|----------------|----------------|
| <b>15 INCOME FROM OPERATIONS</b>    |                |                |
| Domestic Sales                      | 59,62,73,796   | 51,35,72,170   |
| Export Sales                        | 43,39,14,909   | 47,89,48,799   |
| Job work Income                     | 10,09,09,301   | 9,62,51,047    |
| Other Income from Operation         | 92,41,824      | 99,45,971      |
|                                     | 1,14,03,39,829 | 1,09,87,17,988 |
| <b>15.1 Particulars of Sale</b>     | <b>2024-25</b> | <b>2023-24</b> |
| Sale of Goods                       |                |                |
| -Yarn                               | 1,03,01,88,704 | 99,25,20,969   |
| Sale of Services                    |                |                |
| -Job Work Income                    | 10,09,09,301   | 9,62,51,047    |
| Total..                             | 1,13,10,98,005 | 1,08,87,72,017 |
| <b>16 OTHER INCOME</b>              |                |                |
| Interest Income                     | 16,02,872      | 1,74,084       |
| Profit on Sale Of Fixed Asset       | 77,97,630      | -              |
|                                     | 94,00,502      | 1,74,084       |
| <b>17 COST OF MATERIAL CONSUMED</b> |                |                |
| Raw Material Consumed               | 66,00,19,661   | 64,71,46,612   |
| Packing Material Consumed           | 3,73,39,379    | 3,28,16,727    |
|                                     | 69,73,59,040   | 67,99,63,339   |

| 17.1 | Sr. No. | Particulars of Raw Material Consumed | 2024-25    |              | 2023-24    |              |
|------|---------|--------------------------------------|------------|--------------|------------|--------------|
|      |         |                                      | Percentage | ₹            | Percentage | ₹            |
|      | 1       | Indigeneous                          | 58.20%     | 38,41,30,283 | 54.01%     | 34,95,31,710 |
|      | 2       | Imported                             | 41.80%     | 27,58,89,378 | 45.99%     | 29,76,14,902 |

| 17.2 | Sr. No. | Particulars of Packing Material Consumed | 2024-25    |             | 2023-24    |             |
|------|---------|--|------------|-------------|------------|-------------|
|      |         |  | Percentage | Rs.         | Percentage | Rs.         |
|      | 1       | Indigeneous                              | 100.00%    | 3,73,39,379 | 100.00%    | 3,28,16,727 |
|      | 2       | Imported                                 | -          | -           | -          | -           |



# ASHUTOSH FIBRE LIMITED

[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

|           | Particulars  | 2024-25<br>₹  | 2023-24<br>₹  |
|-----------|--|---------------|---------------|
| <b>18</b> | <b>INCREASE / (DECREASE) IN STOCK</b>              |               |               |
|           | Opening Stock                                      |               |               |
|           | - Finished Goods                                   | 54,08,818     | 45,10,144     |
|           | - Work in Progress                                 | 2,88,62,876   | 1,94,12,195   |
|           |  | 3,42,71,694   | 2,39,22,339   |
|           | Closing Stock                                      |               |               |
|           | - Finished Goods                                   | 1,42,43,858   | 54,08,818     |
|           | - Work in Progress                                 | 3,45,52,426   | 2,88,62,876   |
|           |  | 4,87,96,284   | 3,42,71,694   |
|           |  | (1,45,24,590) | (1,03,49,355) |
| <b>19</b> | <b>EMPLOYEE BENEFIT</b>                            |               |               |
|           | Salary and Wages Expenses                          | 3,78,92,937   | 3,48,39,127   |
|           | Employer's Contribution to Provident & Other Funds | 17,56,849     | 15,37,655     |
|           | Bonus Expenses                                     | 39,11,290     | 36,66,209     |
|           | Staff Welfare Expenses                             | 12,64,299     | 8,86,402      |
|           | Gratuity Expenses                                  | 11,62,857     | 16,92,420     |
|           | Directors' Remuneration                            | 1,02,00,000   | 1,02,00,000   |
|           | Directors' Sitting Fees                            | 32,000        | 24,000        |
|           |  | 5,62,20,232   | 5,28,45,813   |

**19.1 Disclosure of Employees Benefits:**

As per Accounting Standard 15 – Employees Benefits the disclosures of Employee Benefits as defined in the accounting standards is given below

|   | 2024-2025<br>₹                                 | 2023-2024<br>₹                                 |
|---|--|--|
| <b>a</b> Defined Contribution Plan:           |  |  |
| Employers Contribution to Provident Fund      | 17,54,341                                      | 15,35,339                                      |
| Employers Contribution to Labour Welfare Fund | 2,508  | 2,316  |
| <b>b</b> Defined Benefit Plan:                |  |  |
| <b>i)</b> Actuarial Assumption                |  |  |
| Discount Rate                                 | 7.50%  | 7.50%  |
| Expected Rate of Return on Plan Assets        | 7.50%  | 7.50%  |
| Rate of Salary Escalation                     | 6.00%  | 6.00%  |
| Rate of Attrition                             | 2.00%  | 2.00%  |
| Mortality Rate During Employment              | Indian Assured Lives Mortality 2012-14 (Urban) | Indian Assured Lives Mortality 2012-14 (Urban) |



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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars  | 2024-25            | 2023-24            |
|--|--------------------|--------------------|
|  | ₹                  | ₹                  |
| ii) Reconciliation of Opening and Closing balance obligations                      |                    |                    |
| Liability at the beginning of the Period   | 57,06,016          | 37,18,102          |
| Interest Cost  | 4,10,833           | 2,78,858           |
| Current Service Cost   | 8,41,417           | 6,51,133           |
| Actuarial (gain)/loss on obligations   | 3,04,401           | 10,57,923          |
| Benefit Paid   | -                  | -                  |
| Liability at the end of the Period   | 72,62,667          | 57,06,016          |
| iii) Reconciliation of Opening and Closing balance of fair value of planned assets |                    |                    |
| Fair Value of Plan Assets at the beginning of the Period                           | 46,37,466          | 34,23,436          |
| Contributions by the employer  | 9,66,880           | 9,18,536           |
| Interest Income  | 3,33,898           | 2,56,758           |
| Assets Transferred In/Acquisitions   | -                  | -                  |
| Actuarial gain/(loss) on Plan Assets   | 59,896             | 38,736             |
| Benefit Paid   | -                  | -                  |
| Fair Value of Plan Assets at the end of the Period                                 | 59,98,140          | 46,37,466          |
| iv) Reconciliation of recognition of actuarial gains / loss                        |                    |                    |
| Fair Value of Plan Assets at the end of the Period                                 | 59,98,140          | 58,51,496          |
| Present value of Obligations at the end of the Period                              | (72,62,667)        | (76,93,930)        |
| Amount Recognized in the Balance Sheet   | (12,64,527)        | (18,42,434)        |
| v) Recognition of actuarial gains / losses   |                    |                    |
| Actuarial (gain)/loss on Obligation for the period                                 | 3,04,401           | 10,57,923          |
| Actuarial (gain)/loss on Asset for the period                                      | (59,896)           | (38,736)           |
| Actuarial (gain)/loss recognised in Statement of Profit & Loss                     | 2,44,505           | 10,19,187          |
| vi) Expenses recognized during the year  |                    |                    |
| Current Service Cost   | 8,41,417           | 6,51,133           |
| Interest Cost  | 4,10,833           | 2,78,858           |
| Expected Return on Plan Assets   | (3,33,898)         | (2,56,758)         |
| Net Actuarial (Gain)/Loss To Be Recognised   | 2,44,505           | 10,19,187          |
| Net Cost   | 11,62,857          | 16,92,420          |
| <b>20 FINANCE COST</b>   |                    |                    |
| Interest paid to Banks   | 1,66,93,486        | 1,09,00,854        |
| Interest paid to Others  | 2,19,50,314        | 1,72,78,467        |
| Bank Charges   | 20,82,233          | 34,88,445          |
| Stamping Expense   | 43,700             | 15,76,263          |
|  | <b>4,07,69,734</b> | <b>3,32,44,030</b> |



# ASHUTOSH FIBRE LIMITED

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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars                                 | 2024-25             | 2023-24             |
|---|---------------------|---------------------|
|   | ₹                   | ₹                   |
| <b>21 OTHER EXPENSES</b>                    |                     |                     |
| - <b>Manufacturing Expenses</b>             |                     |                     |
| Import / Export Charges                     | 1,80,94,580         | 1,54,05,061         |
| Electrical Burning Expense                  | 8,93,51,381         | 9,64,03,337         |
| Stores & Spares Consumed                    | 2,27,04,829         | 1,30,79,975         |
| Freight Exp.                                | 1,49,54,380         | 1,43,63,721         |
| Process Charges Expense                     | 2,27,86,288         | 2,88,85,091         |
| Packing Folding Expense                     | 5,41,372            | 11,93,515           |
| Other Manufacturing Expense                 | 24,61,312           | 28,87,035           |
|   | <u>17,08,94,142</u> | <u>17,22,17,735</u> |
| Audit Fees                                  | 1,75,000            | 1,75,000            |
| Conveyance, Tour and Travells Expense       | 24,06,770           | 17,97,502           |
| Professional Fees and Legal Expenses        | 26,48,744           | 13,69,677           |
| General Expenses                            | 34,76,359           | 35,17,652           |
| Repairs and Maintenance                     |                     |                     |
| - Building                                  | 26,99,282           | 26,85,128           |
| - Motor Vehicle                             | 2,30,725            | 1,09,848            |
| - Computer                                  | 1,32,236            | 1,51,316            |
| Motor Vehicle Expense                       | 9,09,143            | 7,72,022            |
| Commission Expenses                         | 65,60,165           | 83,47,801           |
| CSR Exps.                                   | 13,00,000           | -                   |
| Donation                                    | 1,36,111            | 10,22,500           |
| Loss on Sales of Fixed Assets / Investments | -                   | 17,30,057           |
| Rent, Rates & Taxes                         | 16,83,453           | 21,57,182           |
| Stationery and Printing Expenses            | 1,15,555            | 2,02,312            |
| Telephone Expenses                          | 2,22,100            | 1,79,605            |
|   | <u>19,35,89,785</u> | <u>19,64,35,337</u> |

### 21.1 Payment to Auditors

| Particulars            | 2024-2025       | 2023-2024       |
|------------------------|-----------------|-----------------|
|                        | ₹               | ₹               |
| As a Statutory Auditor | 1,25,000        | 1,25,000        |
| As a Tax Auditor       | 50,000          | 50,000          |
| For Other Services     | 84,000          | 70,000          |
| Total..                | <u>2,59,000</u> | <u>2,45,000</u> |

### 21.2 Remuneration to Directors

| Particulars            | 2024-2025          | 2023-2024          |
|------------------------|--------------------|--------------------|
|                        | ₹                  | ₹                  |
| Directors Sitting Fees | 32,000             | 24,000             |
| Directors Remuneration | 1,02,00,000        | 1,02,00,000        |
| Total..                | <u>1,02,32,000</u> | <u>1,02,24,000</u> |



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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars | 2024-25   | 2023-24 |
|-------------|---|---------|
|             | ₹   | ₹       |
| 22          | Estimated amount of Contracts remaining to be executed on capital account and not provided for is for Rs. 87,22,560 (Previous Year Rs. 82,78,100) against which the company has paid Advance of Rs. 21,00,000 (Previous Year Rs. 7,25,002 ) |         |
| 23          | Balance Confirmations   |         |
| 23.1        | Balances of Debtors, Creditors and advances are subject to reconciliation/confirmation and consequential adjustments, if any.   |         |
| 23.2        | Balances of unsecured lenders are subject to reconciliation/confirmation pending settlement with respective lender.   |         |
| 24          | In the opinion of the board, 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 made.                                  |         |

### 25 Earnings per Share

| Particular  | Unit          | 2024-25     | 2023-24     |
|---|---------------|-------------|-------------|
| Numerator used for calculating Basic and Diluted Earnings | Amount in Rs. | 8,50,92,130 | 7,04,94,145 |
| Weighted average No. of shares used as denominator for    | No. of Shares | 17,50,000   | 17,50,000   |
| Nominal Value of Share                                    | ₹             | 10          | 10          |
| Basic Earnings per Share                                  | ₹             | 48.62       | 40.28       |
| Diluted Earnings per Share                                | ₹             | 48.62       | 40.28       |

The Board and shareholders at its Extra ordinary general meeting held on 14-06-2024 approved sub-division of equity shares of the Company with existing face value of ₹ 1000/- per share each fully paid up into 100 each fully paid up shares of face value of ₹ 10/- per share. The Earnings per share for the prior periods have been restated considering the face value of ₹ 10/- each in accordance with Ind AS 33 - "Earnings per Share".

### 26 RELATED PARTY DISCLOSURE

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

#### 26.1 List of Related Parties and relationships

| Sr. No. | Name of the Related Party | Relationship                         |
|---------|---------------------------|--------------------------------------|
| 1       | Siddharth Prakash Patel   | Key Managerial Personnel             |
| 2       | Abhishek R. Agrawal       | Key Managerial Personnel             |
| 3       | Vinodbhai S. Agrawal      | Key Managerial Personnel             |
| 4       | Malav P. Patel            | Key Managerial Personnel             |
| 5       | Binaben P. Patel          | Relative of Key Managerial Personnel |
| 6       | Prakash P. Patel          | Relative of Key Managerial Personnel |
| 7       | Anar Siddharth Patel      | Relative of Key Managerial Personnel |
| 8       | Vivaan Siddharth Patel    | Relative of Key Managerial Personnel |
| 9       | Shaan Siddharth Patel     | Relative of Key Managerial Personnel |
| 10      | Palak Romal Shah          | Relative of Key Managerial Personnel |



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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

|    | Particulars                                    | 2024-25<br>₹ | 2023-24<br>₹                         |
|----|--|--------------|--------------------------------------|
| 11 | Shilpa Abhishek Agarwal                        |              | Relative of Key Managerial Personnel |
| 12 | Prahash Finstock Pvt. Ltd.                     |              | Concerns in which KMP are Interested |
| 13 | Shree Prakash Textiles (G) Pvt. Ltd.           |              | Concerns in which KMP are Interested |
| 14 | Pitex Corporation                              |              | Concerns in which KMP are Interested |
| 15 | Shri Bajrangbali Intermediate and Dyes Pvt Ltd |              | Concerns in which KMP are Interested |
| 16 | Shyam Prakash Spinning Mills Ltd.              |              | Concerns in which KMP are Interested |
| 17 | R. K. Agrawal Trading Co. Pvt. Ltd.            |              | Concerns in which KMP are Interested |

### 26.2 Transactions during the year with related parties :

| Sr. No.  | Particulars                                    | 2024-25   | 2023-24   |
|----------|--|-----------|-----------|
| <b>1</b> | <b>Interest Paid:</b>                          |           |           |
|          | Abhishek R. Agrawal                            | 20,67,404 | 18,16,750 |
|          | Anar Siddharth Patel                           | 3,04,516  | 3,57,651  |
|          | Binaben P. Patel                               | 35,87,603 | 10,83,228 |
|          | Palak Romal Shah                               | 2,83,327  | 2,21,384  |
|          | Prahash Finstock Pvt. Ltd.                     | 42,47,837 | 54,68,174 |
|          | Prakash P. Patel                               | 8,04,438  | 2,27,595  |
|          | Shaan Siddharth Patel                          | 3,29,768  | 2,88,224  |
|          | Shilpa Abhishek Agarwal                        | 20,32,412 | 22,26,989 |
|          | Shri Bajrangbali Intermediate and Dyes Pvt Ltd | -         | 29,859    |
|          | Siddharth Prakash Patel                        | 2,58,595  | 1,46,397  |
|          | Vinodbhai S. Agrawal                           | 1,69,241  | 1,17,211  |
|          | Vivaan Siddharth Patel                         | 2,83,790  | 2,47,818  |
| <b>2</b> | <b>Rent Paid:</b>                              |           |           |
|          | Shyam Prakash Spinning Mills Ltd.              | 10,62,000 | 10,62,000 |
|          | Pitex Corporation                              | 70,800    | 70,800    |
| <b>3</b> | <b>Directors Sitting Fees:</b>                 |           |           |
|          | Abhishek R. Agrawal                            | 8,000     | 6,000     |
|          | Siddharth Prakash Patel                        | 8,000     | 6,000     |
|          | Malav Pravinchandra Patel                      | 8,000     | 6,000     |
|          | Vinodbhai S. Agrawal                           | 8,000     | 6,000     |
| <b>4</b> | <b>Directors Remuneration</b>                  |           |           |
|          | Abhishek R. Agrawal                            | 60,00,000 | 60,00,000 |
|          | Siddharth Prakash Patel                        | 18,00,000 | 18,00,000 |
|          | Malav Pravinchandra Patel                      | 24,00,000 | 24,00,000 |
| <b>5</b> | <b>Bonus</b>                                   |           |           |
|          | Abhishek R. Agrawal                            | 4,99,800  | 4,99,800  |
|          | Anar Siddharth Patel                           | 1,99,920  | 1,99,920  |



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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars                                    | 2024-25     | 2023-24     |
|--|-------------|-------------|
|  | ₹           | ₹           |
| Siddharth Prakash Patel                        | 1,49,940    | 1,49,940    |
| Malav Pravinchandra Patel                      | 1,99,920    | 1,99,920    |
| Prakash Patel                                  | 49,980      | 49,980      |
| <b>6 Salary</b>                                |             |             |
| Prakash Patel                                  | 9,00,000    | 6,00,000    |
| Anar Siddharth Patel                           | 24,00,000   | 24,00,000   |
| <b>7 Job Work / Processing Charges</b>         |             |             |
| Shree Prakash Textiles (Gujarat) Pvt. Ltd.     | 26,082      | 15,14,614   |
| <b>8 Purchase of Goods</b>                     |             |             |
| Shree Prakash Textiles (Gujarat) Pvt. Ltd.     | 61,950      | 3,54,000    |
| <b>9 Loans Taken:</b>                          |             |             |
| Anar Siddharth Patel                           | 25,25,000   | 5,55,000    |
| Binaben P. Patel                               | 4,12,25,000 | 3,50,05,000 |
| Palak Romal Shah                               | 6,00,000    | 31,00,000   |
| Prahash Finstock Pvt. Ltd.                     | 5,48,00,000 | 48,00,000   |
| Prakash P. Patel                               | 32,85,000   | 1,31,00,000 |
| Shaan Siddharth Patel                          | 50,000      | -           |
| Shri Bajrangbali Intermediate and Dyes Pvt Ltd | -           | 10,00,000   |
| Siddharth Prakash Patel                        | 15,00,000   | 23,80,000   |
| Vinodkumar S. Agrawal                          | 3,00,00,000 | -           |
| Vivaan Siddharth Patel                         | 50,000      | -           |
| <b>10 Loans Repaid:</b>                        |             |             |
| Abhishek R. Agrawal                            | -           | -           |
| Anar Siddharth Patel                           | 33,80,000   | 13,50,000   |
| Binaben P. Patel                               | 4,80,40,000 | 55,00,000   |
| Palak Romal Shah                               | 11,70,000   | 64,20,000   |
| Prahash Finstock Pvt. Ltd.                     | 6,08,57,525 | 1,50,50,000 |
| Prakash P. Patel                               | 29,35,000   | 74,60,000   |
| Shri Bajrangbali Intermediate and Dyes Pvt Ltd | -           | 10,00,000   |
| Siddharth Prakash Patel                        | 15,60,000   | 12,90,000   |
| Vinodkumar S. Agrawal                          | -           | 2,00,00,000 |
| Shilpa Abhishek Agarwal                        | -           | 50,00,000   |
| Vivaan Siddharth Patel                         | -           | -           |



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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

### Particulars

2024-25

2023-24

₹

₹

### 26.3 Balance with Related Parties as at March 31, 2025

| Sr. No. | Particulars                 | 2024-25     | 2023-24     |
|---------|-----------------------------|-------------|-------------|
| 1       | <b>Unsecured Loan: Long</b> |             |             |
|         | Abhishek R. Agrawal         | 1,86,35,317 | 1,67,74,653 |
|         | Anar Siddharth Patel        | 18,14,329   | 23,95,265   |
|         | Binaben P. Patel            | 3,08,53,250 | 3,44,39,407 |
|         | Palak Romal Shah            | 21,74,145   | 24,89,151   |
|         | Prahash Finstock Pvt. Ltd.  | 3,97,67,660 | 4,20,02,132 |
|         | Prakash P. Patel            | 86,27,269   | 75,53,275   |
|         | Shaan Siddharth Patel       | 30,08,053   | 26,61,262   |
|         | Shilpa Abhishek Agarwal     | 1,83,20,656 | 1,64,91,485 |
|         | Siddharth Prakash Patel     | 25,58,927   | 23,86,191   |
|         | Vinodkumar S. Agrawal       | 3,11,25,265 | 9,72,948    |
|         | Vivaan Siddharth Patel      | 25,93,591   | 22,88,180   |
| 2       | <b>Sundry Creditors:</b>    |             |             |
|         | Abhishek R. Agrawal         | 3,37,800    | 3,29,800    |
|         | Siddharth Prakash Patel     | 1,07,800    | 99,800      |
|         | Malav Pravinchandra Patel   | 12,800      | -           |
|         | Vinodbhai S. Agrawal        | 8,000       | -           |

### 27 Contingent Liability as at the balance sheet date is as under

| Particulars                         | 2024-25     | 2023-24     |
|-------------------------------------|-------------|-------------|
| Bank Guarantee                      | 99,34,747   | 59,34,747   |
| Obligation to Export against Import | 5,35,81,621 | 3,43,53,165 |
| Letter of Credit                    | -           | -           |

### 28 Earnings In Foreign Currency

| Particulars          | 2024-25      | 2023-24      |
|----------------------|--------------|--------------|
| FOB Value of Exports | 42,93,32,695 | 45,43,04,567 |

### 29 Expenditure In Foreign Currency

| Particulars                         | 2024-25      | 2023-24      |
|-------------------------------------|--------------|--------------|
| CIF Value of Imports- Raw Material  | 27,31,83,199 | 29,83,09,699 |
| CIF Value of Imports- Capital Goods | 12,01,349    | 2,56,28,135  |
| Expenditure - Travelling            | 32,31,170    | 6,32,490     |
| Expenditure -Commission             | 25,02,636    | 37,13,119    |



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Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

Particulars

2024-25

2023-24

₹

₹

30

| Essential Ratios of the company  | Numerator                          | Denominator                  | 2024-25 | 2023-24 |
|----------------------------------|------------------------------------|------------------------------|---------|---------|
| Current Ratio                    | Current Asset                      | Current Liability            | 1.40 :1 | 1.38 :1 |
| Debt-Equity Ratio                | Debt Fund                          | Equity Fund                  | 1.60 :1 | 1.27 :1 |
| Debt Service Coverage Ratio      | Earning available for Debt Service | Debt Services                | 3.10 :1 | 3.32 :1 |
| Return on Equity Ratio           | Net profit (After Tax)             | Average Shareholder's Equity | 26.84%  | 29.21%  |
| Inventory Turnover Ratio         | Sales                              | Average Inventory            | 43 Days | 36 Days |
| Trade Receivables Turnover Ratio | Sales                              | Average Trade Receivables    | 55 Days | 48 Days |
| Trade Payables Turnover Ratio    | Purchase                           | Average Trade Payables       | 17 Days | 16 Days |
| Net Capital Turnover Ratio       | Sales                              | Average Working Capital      | 39 Days | 25 Days |
| Net Profit Ratio                 | Net profit (After Tax)             | Sales                        | 7.46%   | 6.42%   |
| Return on Capital Employed       | Earning before Interest and Taxes  | Capital Employed             | 16.27%  | 21.00%  |
| Return on Investment             | Income from Investments            | Cost of Investments          | NA      | NA      |

- 30.1 During the current financial year, the company's working capital has increased which affects the Net Capital Turnover Ratio.
- 30.2 Increase in borrowings during the year for business expansion and growth, affect Debt Coverage Ratios.

31

The company had no transactions with companies struck off under section 248 of the companies Act, 2013 or section 560 of companies Act,1956



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[FORMERLY KNOWN AS ASHUTOSH FIBRE PRIVATE LIMITED]

CIN No. : U24299GJ1985PLC007831

111, New Cloth Market, Outside Raipur Gate, Ahmedabad-380002

## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars   | 2024-25   | 2023-24 |
|---|---|---------|
|   | ₹   | ₹       |
| <b>32 Corporate Social Responsibility (CSR)</b>   |   |         |
| 32.1 Amount required to be spent by the company during the year   | 13,00,000   |         |
| Amount of expenditure incurred  | 13,00,000   |         |
| Shortfall at the end of the year,   | --  |         |
| Total of previous years shortfall   | --  |         |
| Reason for shortfall  | --  |         |
| Nature of CSR activities  | Child Education, Women Empowerment, Feed to needy people, Old Age Home, Gau-shala, Drug - free Nation |         |
| Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,                  | --  |         |
| Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately. | --  |         |

33 No Proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions Act, 1988) and the rules made thereunder.

34 Pursuant to Accounting Standard (AS) 4 – “Contingencies and Events Occurring After the Balance Sheet Date”, the following material events have occurred subsequent to 31st March 2025 and before the approval of these financial statements. As these events do not relate to conditions existing as at the Balance Sheet date, no adjustments have been made in the accompanying financial statements:

The Company, in its Board Meeting held on 22<sup>nd</sup> April 2025, appointed Mefcom Capital Markets Limited as the Merchant Banker for the proposed Initial Public Offer (IPO) on the SME platform of the Stock Exchange.

The Company, in its extra ordinary general Meeting held on 23<sup>rd</sup> July 2025, pursuant to shareholders' approval through Ordinary Resolution, increased its authorised share capital from ₹ 175 lakhs to ₹ 2,500 lakhs.

35 The Company has not been declared willful defaulter by any bank or financial Institution or any other Lender.

36 The provisions of clause (87) of section 2 of the Companies Act, 2013 read with the Companies (Restriction on Number of Layers) Rules, 2017 are not applicable to the Company. Accordingly, the disclosure requirement in this regard does not arise.

37 The Company has not prepared any Scheme of Arrangements in terms of Section 230 to 237 of the Companies Act, 2013.



# ASHUTOSH FIBRE LIMITED

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## Notes On Financial Statements for the Year Ended 31<sup>st</sup> March, 2025

(Amount in Rs.)

| Particulars  | 2024-25 | 2023-24 |
|--|---------|---------|
|  | ₹       | ₹       |
| 38 The Company have not advanced or loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall :                 |         |         |
| 38.1 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   |         |         |
| 38.2 Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.  |         |         |
| 39 The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall : |         |         |
| 39.1 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                                       |         |         |
| 39.2 Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  |         |         |
| 40 The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.  |         |         |
| 41 There has been no Charges or Satisfaction yet to be registered with ROC beyond the statutory Period.  |         |         |
| 42 Title Deeds of all immovable property are held in name of the company.  |         |         |
| 43 Previous year's figures have been regrouped and rearranged wherever required necessary.   |         |         |

For, SHAH & PATEL  
Chartered Accountants

NIMESH N. SHAH

Partner

Mem. No : 111329

FRN : 124743W

Place : Ahmedabad

Date : 01-09-2025



For, ASHUTOSH FIBRE LTD.

[FORMERLY KNOWN AS ASHUTOSH FIBRE PVT. LTD.]

Siddharth P. Patel

Director

DIN: 01477471

Place : Ahmedabad

Date : 01-09-2025

ABHISHEK AGARWAL

Director

DIN: 0156758