

ASHUTOSH FIBRE PRIVATE LIMITED

ANNUAL REPORT - 2023-2024

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



Ashutosh Fibre Pvt. Ltd.

Regd. office : 111, New Cloth Market, O/s. Raipur Gate, Raipur, Ahmedabad-380 002. Gujarat INDIA
Mob. +91 97275 59799 Phone : +91 79 22170909 | Website : www.ashutoshfibre.com
E-mail : contact@ashutoshfibre.com | sales@ashutoshfibre.com
Unit : Station Road, Petlad-388 450. Dist. Anand. (Gujarat) INDIA Ph. : +91 9227559702
CIN NO. : U24299GJ1985PTC007831

NOTICE OF 39TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 39th Annual General Meeting (AGM) of the Shareholders of **ASHUTOSH FIBRE PRIVATE LIMITED** will be held at the Registered Office of the Company at 111 New Cloth Market, O/S Raipur Gate, Ahmedabad - 380002 on Monday the 30th of September 2024 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon; and, in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

“RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2024 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To declare dividend on equity shares for the financial year ended March 31, 2024, and, in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT dividend at the rate of Rs.1.20/- (Rupees one point twenty) per equity share of Rs. 10/- (Rupees ten only) each fully paid-up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended March 31, 2024, and the same be paid out of the profits of the Company.”

3. To re-appoint Statutory Auditor of the Company for a period of three years and to fix their remuneration:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Shah & Patel, Chartered Accountant, (Firm Registration No. 124743W) be and is hereby re-appointed as the Statutory Auditors of the Company, and the same hold the office from the conclusion of 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company, and that the chairman of the Company be and is hereby authorised to fix their terms of remuneration, in addition to actual out of pocket expenses, actual travel expenses, service tax and other applicable taxes, in connection with the audit of the accounts of the Company.”

“RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”





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SPECIAL BUSINESS

4. Ratification of remuneration of cost auditor for FY 2024-25

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of section 148 of the Companies Act, 2013 and the Companies (Audit and Auditor) Rules, 2014 (including any other statutory modification(s) or re-enactment thereof for the time being in force), and other applicable provisions, if any, the Company hereby ratifies the remuneration of Rs. 50,000/- plus applicable taxes and reimbursement of out of pocket expenses, payable to **M/s Nisha Patel & Associates, Cost Accountants**, (Firm Registration Number 102667), who are re-appointed by board of directors as Cost Auditor to conduct the audit of the cost records maintained by company for the Financial year ending on March 31, 2025.”

RESOLVED FURTHER THAT the Board of Directors of the Company (including any Committee thereof) be and is hereby authorized to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

**By Order of the Board of Directors
Of M/s. Ashutosh Fibre Private Limited**

Siddharth Patel
Chairman
DIN: 01477471

Registered Office:

111 NEW CLOTH MARKET,
O/S RAIPUR GATE,
AHMEDABAD - 380002

Date: 03rd August 2024

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself, and the proxy need be a member of the company.





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2. The instrument appointing the proxy, duly completed, must reach to the company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
3. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than Of the total Share capital Of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% Of the total share capital Of the Company carrying voting rights then such proxy shall not act as a proxy for any other person or shareholder.
4. Corporate Members are requested to send a duly certified copy of the Board Resolution or Power of Attorney together with specimen Signatures Of those representative(s) authorised to attend and vote at the Annual General Meeting. Members / Proxies are requested to bring to the meeting, the attendance Slip enclosed herewith, duly filled in and deposit the same at the entrance of the meeting hall.
5. The date of Annual General Meeting of the Company shall be considered as the record date for identifying the shareholders entitled for dividend for the financial year ended March 31, 2024,
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. The Register Of Directors and Key Managerial Personnel and their shareholding. Maintained under Section 170 of the Act. and the Register of Contracts Arrangements in which the directors are interested, maintained under Section 189 of the Act and all documents referred to in the accompanying Notice, Explanatory Statement shall be open for inspection at the Registered Office Of the Company during normal business hours (9.30 a.m. to 6.00 p.m.) on all working days (except Saturdays, Sundays and Public Holidays) up to the date of the Annual General Meeting of the Company. provided that not less than three days of notice in writing is given to the Company.
8. Subject to the provisions of the Act. dividend as recommended by the Board, if declared at the ensuing Annual General Meeting, will be paid within a period of thirty days from the date of declaration to members whose names appear in the Register of Members as on the record date.
9. The route map showing directions to reach the venue of the Seventh Annual General Meeting is given at the end of this Notice.





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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No.4 Ratification of remuneration of cost auditor for FY 2023-24

As per the provisions of Section 148 of the Companies Act, 2013 ("Act") read with the Companies (Cost Records and Audit) Rules, 2014 ("the Rules"), as amended from time to time, the Company is required to have an audit of its cost records conducted by a cost accountant in practice for products covered under the Companies (Cost Records and Audit) Rules, 2014. The Board, has approved the re-appointment of M/s Nisha Patel & Associates (Firm Registration Number 102667), as the Cost Auditors to conduct the audit of the cost records of the Company, for the financial year ending March 31, 2025, at a remuneration of Rs. 50,000/- plus applicable taxes and reimbursement of reasonable out- of pocket expenses

In accordance with Section 148(3) of the Act, read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as approved by the Board of Directors, is required to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors, for the financial year ending March 31, 2025.

The Board commends ratification of remuneration of Cost Auditors, as set out in Item No. 4 of the Notice for approval by the Members as an Ordinary Resolution.

None of the Director, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.

**By Order of the Board of Directors
Of M/s. Ashutosh Fibre Private Limited**

Siddharth Patel
Chairman
DIN: 01477471

Registered Office:

111 NEW CLOTH MARKET,
O/S RAIPUR GATE,
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Date: 03rd August 2024





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FORM NO. MGT 11 **PROXY FORM**

Pursuant to Section 105 (6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014

Name of the member(s): Registered Address: E-mail Id: Folio No./Client Id DP ID:	
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I/We, being the member(s) of Bueno Salud Care (India) Private Limited, holding shares of the above-named company, here by appoint:

1.	Name	
	Adress	
	E-mail	
	Signature	

or failing him

2.	Name	
	Adress	
	E-mail	
	Signature	

or failing him

3.	Name	
	Adress	
	E-mail	
	Signature	

As my / our proxy to attend and vote for me / us and on my /our behalf at the Annual General Meeting to be held on Saturday, 30th September, 2024 at 11:00 A.M. at the registered office of the company/through video conferencing and at any adjournment thereof in respect of such resolutions as are indicated below:





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Resolution No	Resolution	Please Tick Relevant		
		For	Against	Abstain
1.	To adopt Financial Statements and the Reports of the Board of Directors and Auditors for the and ended as on March 31, 2024			
2.	To declare dividend on equity shares for the financial year ended March 31, 2024			
3.	To Re-appoint Statutory Auditor of the Company for a period of three years and to fix their remuneration:			
4.	Ratification of remuneration of cost auditor for FY 2024-25			

Signed this..... day of.....2024

Signature of Member _____

Affix Revenue
Stamp of not
less than 1/-

Signature of proxy holder (S)

Note: This form to be effective should be duly stamped, completed and signed and must be deposited at the Registered Office of the company, not less than 48 hours before the commencement of the meeting

It is optional to indicate your preference. If you leave the "for" or "against" column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/ she may deemed appropriate.

ATTENDANCE SLIP

39th Annual General Meeting

Folio No/Client Id:	
DP ID	
No. of share Held	

I certify that I am a Member/ Proxy/authorised representative for the Member of the Company.





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I hereby record my presence at the Annual General Meeting of the Company held on Monday, 30th September 2024 at 11:00 A.M. at the Registered Office of the Company situated 111-New Cloth Market Raipur, Ahmedabad, Gujarat, India, 380002.

*Member's/ Proxy's Name in Block Letter

*Member's/ Proxy Signature

Note: Please fill up this attendance slip and hand it over at the entrance of the meeting.





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BOARD'S REPORT

To the Members,
ASHUTOSH FIBRE PRIVATE LIMITED
[CIN: U24299GJ1985PTC007831]
 Ahmedabad

Your directors have pleasure in submitting their 39th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2024.

FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Particulars	(Amount Rs. In Lakhs)	
	For the year ended on 31 st March 2024	For the year ended on 31 st March 2023
Net Sales /Income from Business Operations	10,987.18	9,792.54
Other Income	1.74	4.88
Total Income	10,988.92	9,797.42
Profit before Finance Charges, Tax, Depreciation / Amortization (PBITDA)	1,616.12	1,054.39
Less: Interest & Finance Charges	332.44	307.02
Profit before Depreciation and Amortization (PBTDA)	1,283.68	747.37
Less: Depreciation	305.48	290.88
Net Profit / (Loss) before Taxation (PBT)	978.20	456.49
Less Current Income Tax	269.07	110.81
Less Previous year adjustment of Income Tax	(0.01)	--
Less Deferred Tax	4.20	15.90
Less MAT Credit	--	--
Net Profit / (Loss) after Taxation (PAT)	704.94	329.78
Surplus brought forward from Previous year	1,827.90	1,530.10
Less Transfer to General Reserve	11.00	11.00
Less Dividend on Equity Shares	21.00	21.00
Balance available for appropriation	2,500.84	1,827.90
Balance of General Reserve brought forward from Previous year	68.55	57.55
Amount transferred to General Reserve	11.00	11.00
Income tax Refund (After appropriation)	--	--
Dividend (including Interim if any and final) / Dividend Tax	--	--
Balance carried to Balance Sheet	2,580.39	1,896.45
Earnings per share (Basic)	4028.24	1884.55





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Earnings per Share (Diluted)	4028.24	1884.55
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DIVIDEND

The Board of Directors happy to announce that the Company has decided to pay the final dividend of @12% on equity shares aggregating to Rs. 21,00,000/- to the shareholders of the company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

There is no unclaimed/unpaid Dividend within the meaning of the provisions of Section 205C of the Companies Act, 1956 / 125 of the Companies Act, 2013.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Company is engaged in the business of production & export of synthetic yarn, Dref Yarn, and Ring Spun Yarn etc. The Company's income from operations under review was Rs. 1,09,87,17,988/- and previous year was Rs. 97,92,54,462/-.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There were no significant or material orders passed by any governing authority against the Company including regulators, courts or tribunals which could impact the going concern status and Company's operations in future.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has adequate system of internal control commensurate with its size and nature of its business to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Management of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company.

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

The Board wish to inform the members that there are no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.





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CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in **Annexure - 1** and is attached to this report..

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

In challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: changing Regulatory framework, Competition, Market risk, Business Risk, which inter-alia, further includes financial risk, political risk, fidelity risk, legal risk, technology obsolescence, investments, retention of talent and expansion of facilities. These risks are assessed and identified major risks which may threaten the existence of the Company and appropriate steps are taken by the management of the Company to mitigate the same.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable in the period under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Board would like to inform that there were no loans, guarantee or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The details of contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review are furnished in **Annexure -2**.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES





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

ANNUAL RETURN

The Annual Return, pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is required to be published on Company's website, if any. The company does not have any website and hence, the annual return has not been published.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had 6 (Six) Board meetings during the financial year under review.

DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS





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The Company has neither accepted nor renewed any deposits during the year under review. However, the Company has received unsecured loans from Directors and relative of directors amounting to Rs. 5,89,40,000/- during the year which loans are exempt from the deposit rules in terms of the Companies (Acceptance of Deposits) Second Amendment Rules, 2015.

DIRECTORS

There was no Director who got re-elected/reappointed during the year under review.

DECLARATION OF INDEPENDENT DIRECTORS

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

STATUTORY AUDITORS

The Board has proposed to re-appoint M/s. Shah & Patel, Chartered Accountant, (Firm Registration No. 124743W), as Statutory Auditor of the Company, to hold the office from the conclusion of ensuing 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company, in compliance with the provision of Section 139[1] of the Companies Act, 2013. The Company has received a certificate from the M/s. Shah & Patel in accordance with the provisions of Section 141 of the Companies Act, 2013

SECRETARIAL STANDARDS

The Company has complied with applicable Secretarial Standards issued by the Institute of Company Secretaries of India.





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MAINTENANCE OF COST RECORDS

The Board states that the Company has maintained cost records as required under section 148 of the Companies Act, 2013.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with applicable Rules is not applicable to the Company.

PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

There is no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year. Further, there is no proceedings initiated against the Company by any Bank / financial institutions from whom loans have been taken and hence, the Board has nothing to report about any valuation and settlement, thereof

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

NUMBER OF COMPLAINTS RELATING TO CHILD LABOUR, FORCED LABOUR, INVOLUNTARY LABOUR, SEXUAL HARASSMENT

The Company has zero tolerance for sexual harassment at workplace and the company has, in place, a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual,





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Unit : Station Road, Petlad-388 450, Dist. Anand. (Gujarat) INDIA Ph. : +91 9227559702
CIN NO. : U24299GJ1985PTC007831

temporary, trainees) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed of during the year:

- (a) Number of complaints pending at the beginning of the year: Nil
- (b) Number of complaints received during the year: Nil
- (c) Number of complaints disposed off during the year: Nil
- (d) Number of cases pending at the end of the year: Nil

No cases of child labour, forced labour, involuntary labour and discriminatory employment were reported in the last financial year.

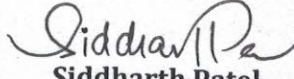
FRAUD REPORTING

There were no cases of frauds reported by auditors under sub-section (12) of section 143 to the Board other than those which are reportable to the Central Government.

ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors


Siddharth Patel

Director
DIN: 01477471


Abhishek Agarwal
Director
DIN: 01567158

Date: 03rd August, 2024
Place: Ahmedabad





Ashutosh Fibre Pvt. Ltd.

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ANNEXURE I

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(A) Conservation of energy	
(i) the steps taken or impact on conservation of energy	The activities carried out by the Company are not power intensive.
(ii) the steps taken by the company for utilizing alternate sources of energy	The Company is not utilizing alternate sources of energy.
(iii) the capital investment on energy conservation equipment's	NIL
(B) Technology absorption	
(i) the efforts made towards technology absorption	NIL
(ii) the benefits derived like product improvement, cost reduction, product development or import substitution	NIL
(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year) (a) the details of technology imported; (b) the year of import; (c) whether the technology been fully absorbed; (d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	The Company has not imported any technology during the year. Hence, there are no details to be furnished under this clause.
(iv) the expenditure incurred on Research and Development	There is no expenditure incurred on Research and Development by the Company
(C) Foreign exchange earnings and Outgo	
The Foreign Exchange earned in terms of actual inflows during the year and	Rs. 45,43,04,567/-
The Foreign Exchange outgo during the year in terms of actual outflows	Rs. 3,28,283.44





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ANNEXURE - 2

PARTICULARS OF CONTRACTS / ARRANGEMENTS MADE WITH RELATED PARTIES

Form No. AOC-2

(Pursuant to Clause (h) of Sub-Section (3) of Section 134 of the Companies Act, 2013, and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

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

1. Details of Contracts or Arrangements or transactions not at Arm's Length Basis:

Sr. No.	Name(s) of Related Party and Nature of Relationship	Nature of Contracts/ Arrangements / Transactions	Duration of Contract/ Arrangements / Transactions	Salient Terms of Contracts or Arrangements or Transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
	(a)	(b)	(c)	(d)	(e)	(f)
			NA			

2. Details of Material Contracts or Arrangements or Transactions at Arm's Length Basis:

Sr. No.	Name(s) of Related Party and Nature of Relationship	Nature of Contracts/ Arrangements / Transactions	Duration of Contract/ Arrangements / Transactions	Salient Terms of Contracts or Arrangements or Transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
	(a)	(b)	(c)	(d)	(e)	(f)
1.	Abhishek R. Agrawal	Directors Sitting Fees	2023-24	As mutually agreed between parties	16-06-2023	-
2.	Siddharth Prakash Patel	Directors Sitting Fees	2023-24	As mutually agreed between parties	16-06-2023	-
3.	Malav Pravinchandra Patel	Directors Sitting Fees	2023-24	As mutually agreed between parties	16-06-2023	-





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4.	Vinod S. Agrawal	Directors Sitting Fees	2023-24	As mutually agreed between parties	16-06-2023	-
5.	Ankur Agrawal	Salary	2023-24	As mutually agreed between parties	16-06-2023	-
6.	Rahul S Patel	Salary	2023-24	As mutually agreed between parties	16-06-2023	-
7.	Swapnil Hasmukh Patel	Salary	2023-24	As mutually agreed between parties	16-06-2023	-
8.	Prakash Patel	Salary	2023-24	As mutually agreed between parties	16-06-2023	-
9.	Anar Siddharthbhai Patel	Salary	2023-24	As mutually agreed between parties	16-06-2023	-
10.	Abhishek R. Agrawal	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-
11.	Ankur Agrawal	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-
12.	Anar Siddharthbhai Patel	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-
13.	Siddharth Prakash Patel	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-
14.	Malav Pravinchandra Patel	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-
15.	Rahul S Patel	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-
16.	Swapnil Hasmukh Patel	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-
17.	Prakash Patel	Bonus	2023-24	As mutually agreed between parties	16-06-2023	-



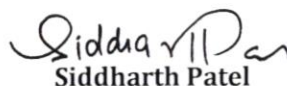


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18.	Shree Prakash Textile (Guj) Pvt Ltd	Job Work Charges/Procoessin g Charge	2023-24	As mutually agreed between parties	16-06-2023	-
19.	Shree Prakash Textile (Guj) Pvt Ltd	Purchase of Goods	2023-24	As mutually agreed between parties	16-06-2023	-

For and on behalf of the Board of Directors


Siddharth Patel

Director

DIN: 01477471


Abhishke Agarwal

Director

DIN: 01567158

Date: 03rd August, 2024

Place: Ahmedabad



INDEPENDENT AUDITORS' REPORT

To,
The Members of
ASHUTOSH FIBRE PRIVATE LIMITED
CIN : U24299GJ1985PTC007831

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

1. We have audited the accompanying standalone financial statements of **ASHUTOSH FIBRE PRIVATE LIMITED** (the 'Company') which comprise the Balance Sheet as at **31st March, 2024**, 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, 2024** 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.

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

4. 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 and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

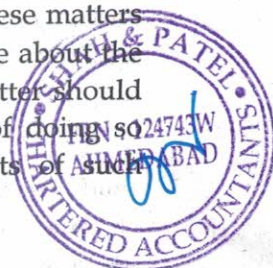
5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance) and cash 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.
6. 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.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

8. 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.



9. 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.
10. 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.
11. 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.
12. 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

13. 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.
14. Further to our comments in Annexure A, as required by Section 143(3) of the Act, we report that:
- 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;
 - 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;
 - The standalone financial statements dealt with by this report are in agreement with the books of account;
 - In our opinion, the aforesaid standalone financial statements comply accounting Principles generally accepted in India specified under Section 133 of the Act.
 - 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, 2024** from being appointed as a director in terms of Section 164(2) of the Act;
 - We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as on 31st March, 2024 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;
 - 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:
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - 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;



SHAH & PATEL

Chartered Accountants

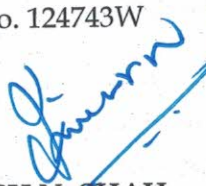
5-B, Vardan Exclusive, Nr. Vimal House, Stadium Road, Navrangpura, Ahmedabad - 380 009

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- 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.
- 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]

UDINo. : 24111329BKAFTS6308

Place : Ahmedabad

Date : 03-08-2024

ANNEXURE-A TO THE AUDITORS REPORT

Referred to in paragraph 13 of our Report of even date to the Members of **ASHUTOSH FIBRE PRIVATE LIMITED** for the year ended **31st March, 2024**.

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 every year. In accordance with this program, all 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 its 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,

3. In respect of Loans and Advances granted during the year:

- (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 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. **Loans, Investments and guarantees:**

The Company has not given any loan or guarantee or has not made investments covered under sections 185 and 186 of the Act during the year.

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 clauses (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 & Service Tax, provident fund, employees' state insurance, income tax, sales tax, Wealth Tax, duty of customs, duty of excise, value added tax, 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 31st March, 2024 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, sales tax, wealth tax or service tax or duty of customs or duty of excise 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).

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 government or any government authority.

(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 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 hence the provision of clause 3(x)(a) of the Companies (Auditor's Report) Order, 2020 are not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures during the year hence the provision of clause 3(x)(b) of the Companies (Auditor's Report) Order, 2020 are 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 hence provisions of clause 3(xi)(c) of the Companies (Auditor's Report) Order 2020 is not applicable.
12. The provisions of special statute applicable to chit funds and nidhi / mutual benefit funds / societies are not applicable to the company. Hence, clause 3(xii)(a),(b),(c) of the Company's (Auditor's Report) Order, 2020 is 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.

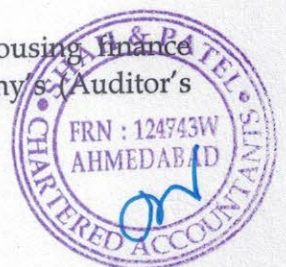
14. In respect of Internal Audit System

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, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

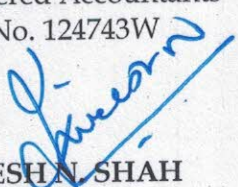
16. With regards to Non-Banking Finance Company

- (a) As the company is not required to register under section 45-IA of Reserve Bank of India Act, 1934, hence, the provisions of Clause 3(xxi)(a) of the Company's (Auditor's Report) Order, 2020 are not applicable.
- (b) The company is not conducting any nonbanking financial or housing finance activities, hence, the provisions of Clause 3(xxi)(b) of the Company's (Auditor's Report) Order, 2020 are not applicable.



- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence, the provisions of Clause 3(xxi)(c) of the Company's (Auditor's Report) Order, 2020 are 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 hence, the provisions of Clause 3(xxi)(d) of the Company's (Auditor's Report) Order, 2020 are 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, hence, the provisions of the clause 3(xxiii) of the Company's (Auditor's Report) Order, 2020 are 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 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. There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

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


NIMESH N. SHAH
Partner

[M. No. 111329]

UDINo. : 24111329BKAFTS6308

Place : Ahmedabad

Date : 03-08-2024



ANNEXURE-B TO THE AUDITORS REPORT

Referred to in paragraph 14(f) of our Report of even date to the Members of ASHUTOSH FIBRE PRIVATE LIMITED for the year ended 31st March, 2024.

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 PRIVATE LIMITED as of 31st March 2024, 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

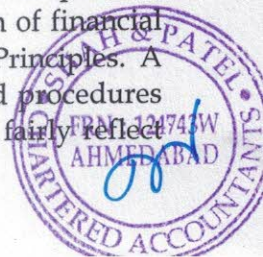
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on 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.

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

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

Nimesh N. Shah

NIMESH N. SHAH

Partner

[M. No. 111329]

UDINo. : 24111329BKAFTS6308

Place : Ahmedabad

Date : 03-08-2024



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Balance Sheet as at 31st March, 2024

Particulars	Note	31-03-2024	(A)
EQUITIES AND LIABILITIES			
Share Holder's Fund			
Share Capital	1	175.00	175.00
Reserve and Surplus	2	2,580.39	1,896.45
		2,755.39	2,071.45
Non-Current Liabilities			
Long Term Borrowings	3	1,403.98	1,115.00
Long Term Provision		-	-
Deferred Tax Liability (Net)	4	353.90	349.70
		1,757.88	1,464.70
Current Liabilities			
Short Term Borrowings	5	2,082.34	1,930.12
Trade Payables	6	402.66	398.34
Other Current Liabilities	7	175.19	136.54
Short Term Provisions	8	127.68	38.12
		2,787.87	2,503.12
Total ...		7,301.14	6,039.27
ASSETS			
Non-Current Assets			
Property, Plant and Equipments & Intangible Assets	9		
Property, Plant and Equipments		3,185.59	2,797.75
Intangible Assets		-	-
Capital Work in Progress		190.45	33.09
		3,376.04	2,830.84
Non Current Investments			
Long Term Loans and Advances	10	80.96	252.80
Other Non Current Assets		-	-
		80.96	252.80
Current Assets			
Inventories	11	1,270.01	882.21
Trade Receivable	12	1,539.33	1,373.75
Cash and Cash Equivalents	13	25.78	135.10
Short Term Loans and Advances	14	1,009.02	564.57
		3,844.14	2,955.63
Total ...		7,301.14	6,039.27
Significant Accounting Policies			
Notes on Financial Statements	1 to 36		
As per our report of even date			

For, SHAH & PATEL
Chartered Accountants

NIMESH N. SHAH
Partner
Mem. No : 111329
FRN : 124743W
Place : Ahmedabad
Date : 03-08-2024



For, ASHUTOSH FIBRE PVT. LTD.

Siddharth P. Patel
SIDDHARTH P. PATEL
Director
DIN: 01477471

Place : Ahmedabad
Date : 03-08-2024

ABHISHEK AGARWAL
Director
DIN: 01567158

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Statement of Profit and Loss for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars	Note	2023-24	2022-23
Income from Operations	15	10,987.18	9,792.54
Other Income	16	1.74	4.88
Total Income		10,988.92	9,797.42
Expenses			
Cost of Material Consumed	17	6,500.63	5,871.82
Purchase of Stock in Trade		183.84	163.30
Change in Inventories of Finished Goods, Work in progress and Stock in trade	18	(103.49)	27.54
Employee Benefit Expenses	19	528.46	431.28
Finance Cost	20	332.44	307.02
Depreciation and amortization	9	305.48	290.88
Other Expenses	21	2,263.36	2,249.09
Total Expenses		10,010.72	9,340.93
Profit before exceptional and extraordinary items and tax		978.20	456.49
Prior Period Expenses/ (Income)		-	-
Profit before tax		978.20	456.49
Tax Expenses			
Current Tax		269.07	110.81
MAT Credit		-	-
Short / (Excess) Provision of Income Tax		(0.01)	(0.00)
Deferred Tax		4.20	15.90
		273.26	126.71
Profit / (Loss) for the year		704.94	329.78
Earning per Share			
Basic (in ₹)		4,028.24	1,884.47
Diluted (in ₹)		4,028.24	1,884.47
Significant Accounting Policies			
Notes on Financial Statements	1 to 36		

As per our report of even date

For, SHAH & PATEL
Chartered Accountants

NIMESH N. SHAH
Partner
Mem. No : 111329
FRN : 124743W
Place : Ahmedabad
Date : 03-08-2024



For, ASHUTOSH FIBRE PVT. LTD.

SIDDHARTH P. PATEL
Director
DIN: 01477471

Place : Ahmedabad
Date : 03-08-2024

ABHISHEK AGARWAL
Director
DIN: 01567158

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Cash Flow Statement For The Year Ending On 31st March, 2024

(Amount in Lakhs)

	2023-2024	2022-2023
A: Cash from Operating Activities :		
Net Profit before Taxation	978.20	456.49
Adjustment For :		
Depreciation	305.48	290.88
Interest Income	(1.74)	(2.14)
Bad Debt Written Off	-	133.77
Loss / (Profit) on Sale of Assets	17.30	-
Interest Paid	275.13	281.89
	596.17	704.40
Operating Profit Before Working Capital changes :	1,574.37	1,160.89
Adjustment For :		
Inventory	(387.80)	36.55
Trade and Other Receivables	(640.81)	161.27
Trade Payables	63.98	(111.06)
	(964.63)	86.76
Cash Generated From Operations	609.74	1,247.65
Income Tax Paid	(103.51)	(60.70)
Cash from Operating Activity	506.23	1,186.95
B: Cash Flow From Investment Activities :		
Purchase of Fixed Assets	(801.31)	(240.88)
Sales of Fixed Assets	38.95	-
Sales of Investment Assets	-	-
Interest Received	1.74	2.14
Net Cash from Investment Activities	(760.62)	(238.74)
C: Cash Flow From Financing Activities :		
Proceeds from Equity Share Capital	-	-
Proceeds From Long Term Borrowings	1,228.81	757.22
Repayment of Long Term Borrowings	(949.67)	(1,026.74)
Proceeds / Repayment From Short Term Borrowings (Net)	162.06	(426.21)
Interest Paid	(275.13)	(121.01)
Dividend Paid	(21.00)	(21.00)
Net Cash from Financing Activities	145.07	(837.75)



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Cash Flow Statement For The Year Ending On 31st March, 2024

		(Amount in Lakhs)
	2023-2024	2022-2023
Net Increase in Cash & Cash Equivalents (A+B+C)	(109.32)	110.46
Cash & Cash Equivalents at the Beginning	135.10	24.64
Cash & Cash Equivalents at the End	25.78	135.10

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. 16.19 Lakhs (Previous year Rs 5.93 Lakhs) in respect of Fixed Depsoits 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 : 03-08-2024



For, ASHUTOSH FIBRE PVT. LTD.

Siddharth P. Patel
SIDDHARTH P. PATEL

Director

DIN: 01477471

Place : Ahmedabad

Date : 03-08-2024

ABHISHEK AGARWAL

Director

DIN: 01567158

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

SIGNIFICANT ACCOUNTING POLICIES

A. Significant Accounting Policies:

The financial statements are prepared under historical cost convention on an accrual basis and comply with the accounting standards (AS) notified by the Companies (Accounting Rules), 2006. The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including other contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparations of the financial statements are prudent and reasonable. Future results could defer from these estimates. The significant accounting policies adopted in the presentation of the accounts are as under :-

B. Revenue Recognition:

Sales is recognized when the property in the goods is passed on to the buyers net of trade discount /GST collected. Interest income is recognized on time proportionate method.

C. Property, Plant and Equipments & Intangible Assets

Property, Plant & Equipments and Intangible assets are stated at cost less depreciation/amortization and impairment losses, if any. Cost includes expenses incidental to the installation of assets and attributable borrowing and proportionate cost incurred.

Depreciation/amortization :

In respect of assets of the company, depreciation is provided on straight line method based on the estimated useful life of assets.

D. Inventories:

Stock of Raw Materials, Trading Stock, Spares and Packing Material is valued at cost or net realizable value which ever is lower on FIFO basis. Stock of Finished Goods and work in progress is valued at cost or net realizable value which ever is lower

E. Investments:

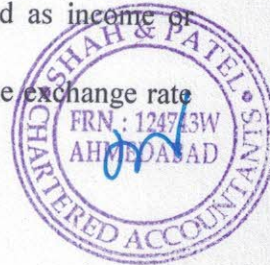
Long term investments are carried at cost. However, provisions are made for diminution in value, other than temporary, on an individual basis.

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

F. 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 PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

SIGNIFICANT ACCOUNTING POLICIES

G. 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) 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.

H. 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.

I. 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.

J. Employee Benefits:

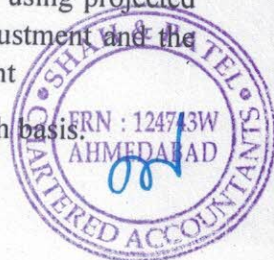
(a) Defined Contribution Plan:

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.



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

SIGNIFICANT ACCOUNTING POLICIES

K. 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.



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Notes On Financial Statements for the Year Ended 31st March, 2024

Particulars	(Amount in Lakhs)	
	31.03.2024 ₹	31.03.2023 ₹
1 SHARE CAPITAL		
AUTHORISED:		
17500 Equity Shares of Rs. 1000 Each having voting rights (P.Y. 17500 Equity Shares of Rs. 1000 Each)	175.00	175.00
ISSUED, SUBSCRIBED AND PAID UP:		
17500 Equity Shares of Rs. 1000 Each having voting rights (P.Y. 17500 Equity Shares of Rs. 1000 Each)	175.00	175.00
	175.00	175.00

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

Particular	31.03.2024		31.03.2023	
	Number	₹	Number	₹
(A) Equity Shares :				
Shares outstanding at the beginning of year	17500	175.00	17500	175.00
Shares Issued during the year	0	-	0	-
Shares bought back during the year	0	-	0	-
Shares outstanding at the end of the year	17500	175.00	17500	175.00

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

Name of Share Holders	31.03.2024		31.03.2023	
	Number of Shares	%	Number of Shares	%
Prahas Finstock Pvt. Ltd.	3051	17.43	3051	17.43
Abhishek R. Agarwal	2600	14.86	2600	14.86
Vinod S. Agarwal	1750	10.00	1750	10.00
Shree Bajrangbali Int & Day Pvt. Ltd.	1700	9.71	1700	9.71
R.K. Agrawal Trading Co.Pvt. Ltd.	1700	9.71	1700	9.71
Swapnil Hasmukhbhai Patel	1412	8.07	1412	8.07
Pravinchandra P. Patel	1212	6.93	1212	6.93
Siddharth P. Patel	1000	5.71	1000	5.71
Rameshwaram Metal Pvt. Ltd.	1000	5.71	1000	5.71

1.3 Details of the promoters share holding in the company

Name of Share Holders	31.03.2024		31.03.2023		% Changes
	Number of Shares	%	Number of Shares	%	
(a) Equity Share .					
Pravinchandra P. Patel	1212	7%	1212	7%	0%
Prakashbhai P. Patel	100	1%	100	1%	0%
Shyamsunderbhai P. Patel	641	4%	641	4%	0%
Chitali M. Patel	201	1%	201	1%	0%
Siddharth P. Patel	1000	6%	1000	6%	0%
Rajbhai S. Patel	772	4%	772	4%	0%
Sanjay T. Patel	48	0%	48	0%	0%
Abhishek R. Agarwal	2600	15%	2600	15%	0%
Vinod S. Agarwal	1750	10%	1750	10%	0%
Binaben P. Patel	313	2%	313	2%	0%
Swapnilbhai H. Patel	1412	8%	1412	8%	0%
Prahas Finstock Pvt. Ltd.	3051	17%	3051	17%	0%



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Notes On Financial Statements for the Year Ended 31st March, 2024

Particulars	(Amount in Lakhs)					
	31.03.2024			31.03.2023		
	₹		₹	₹		₹
Shree Bajrangbali Int & Day Pvt. Ltd.	1700	10%	1700	10%		0%
R.K. Agrawal Trading Co.Pvt. Ltd.	1700	10%	1700	10%		0%
Rameshwaram Metal Pvt. Ltd.	1000	6%	1000	6%		0%
						0%
	17,500	100%	17,500	100%		0%

1.3 Rights, preferences and restrictions attached to shares Equity Shares

The Company has one class of equity shares having a par value of ₹ 1000 each. Each shareholder is eligible for 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 case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

2 RESERVES AND SURPLUS

General Reserve (As per last balancesheet)
Add: Addition during the year

68.55
11.00

57.55
11.00
68.55

Balance of Profit and Loss at the beginning of the year
Add: Profit / (Loss) for the year

1,827.90
704.94
2,532.84

1,530.10
329.79

Less: Transfer to General Reserve
Less: Dividend on Equity Shares

11.00
21.00

1,859.90
11.00
21.00

[Dividend per Share Rs.120 (Previous Year Rs. 120)]

Balance of Profit and Loss at the end of the year

2,500.84

1,827.90

2,580.39

1,896.45

3 LONG TERM BORROWINGS

Secured :

Term Loans from bank
Vehicle Loan from Banks

Unsecured :

Inter Corporate Deposits
Loans and advances from related parties

Total

31.03.2024		31.03.2023	
Non Current	Current	Non Current	Current
460.89	167.22	360.00	162.43
188.09	19.86	-	-
350.00	-	350.00	-
405.00	-	405.00	-
1,403.98	187.09	1,115.00	162.43

3.1

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

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	9.89 to 12.14 %	180.22	133.11	90.44	111.11
Term Loan from Bank	10 to 11 %	22.04	24.45	78.99	62.61



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Notes On Financial Statements for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars

31.03.2024

31.03.2023

₹

₹

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	-	-	-	350.00
Loans and advances from related parties	-	-	-	405.00

4 DEFERRED TAX LIABILITY (NET)

Deferred Tax Liability

Related to Fixed Assets

Deferred Tax Assets

Disallowance under the Income Tax Act, 1961

Unabsorbed Depreciation

Total

366.21	366.21	358.47
12.31	12.31	8.77
-	-	-
12.31	12.31	8.77
353.90	353.90	349.70

5 SHORT TERM BORROWINGS

Secured :

Working Capital Facility From Bank

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

(Secured against hypothecation 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.)

Unsecured :

Inter Corporate Deposits

Loans and advances from related parties

1,017.01	854.95
187.09	162.43
70.02	123.31
808.22	789.43
2,082.34	1,930.12

6 TRADE PAYABLES

Sundry Creditors for Raw Material

Sundry Creditors for Others

241.73	179.95
160.93	218.39
402.66	398.34

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 31-03-2024					
MSME	192.25	-	-	-	192.25
Others	210.12	0.30	-	-	210.42
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-
As at 31-03-2023					
MSME	199.93	-	-	-	199.93
Others	198.41	-	-	-	198.41
Disputed Dues - MSME	-	-	-	-	-
Disputed Dues - Others	-	-	-	-	-





ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Notes On Financial Statements for the Year Ended 31st March, 2024

		(Amount in Lakhs)	
Particulars	31.03.2024	31.03.2023	
	₹	₹	
7 OTHER CURRENT LIABILITY			
Advance from Customers	141.12	101.97	
Statutory Dues	34.07	34.57	
	<u>175.19</u>	<u>136.54</u>	
8 SHORT TERM PROVISIONS			
Provision for Bonus	36.66	30.77	
Provision for Gratuity (Net of Investment in Gratuity Fund)	10.69	2.95	
Provision for Expense	11.79	4.41	
Provision for Income Tax (Net of Advance Tax)	68.55	-	
	<u>127.68</u>	<u>38.12</u>	
10 LONG TERM LOANS AND ADVANCES			
(Unsecured, considered good unless otherwise stated)			
Deposits	73.71	42.93	
MAT Credit	-	86.02	
Advance Income Tax (Net of Provision For Income Tax)	-	10.98	
Advance for Capital Goods	7.25	112.87	
	<u>80.96</u>	<u>252.80</u>	
11 INVENTORIES			
Raw Material	870.76	633.72	
Packing Material	16.43	9.27	
Work in Progress	288.63	194.12	
Finished Goods	54.09	45.10	
Stores & Spares	40.11	-	
	<u>1,270.01</u>	<u>882.21</u>	
12 TRADE RECEIVABLES			
(Unsecured and considered good unless otherwise stated)			
Trade Receivables - Considered Goods	1,539.33	1,373.75	
Trade Receivables - Considered Doubtful	-	-	
	<u>1,539.33</u>	<u>1,373.75</u>	

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 31-03-2024						
Undisputed - Considered good	1,428.21	100.00	8.16	2.97		1,539.33
Undisputed - Considered Doubtful	-	-	-	-	-	-
Disputed - Considered good	-	-	-	-	-	-
Disputed - Considered	-	-	-	-	-	-



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Notes On Financial Statements for the Year Ended 31st March, 2024

Particulars	(Amount in Lakhs)	
	31.03.2024	31.03.2023
	₹	₹

As at 31-03-2023						
Undisputed - Considered good	1,370.79	-	2.97	-	-	1,373.76
Undisputed - Considered Doubtful	-	-	-	-	-	-
Disputed - Considered good	-	-	-	-	-	-
Disputed - Considered	-	-	-	-	-	-

13 CASH AND CASH EQUIVELANTS

Balance with Banks

- Bank Balance

- In Deposit Accounts

0.72

16.19

123.33

5.93

16.91

129.27

Cash on Hand

8.87

5.83

25.78

135.10

13.1 Deposit with Banks includes deposits of Rs. 16.19 Lakhs (Previous Year Rs 5.93 Lakhs) held as margin money against the borrowings, guarantees or commitments.

14 OTHER SHORT TERM LOANS AND ADVANCES

(Unsecured and considered good unless otherwise stated)

Advances Recoverable in Cash or Kind

Advances To Tax Authorities

Advances To Others

Other Loans & Advances

596.27

357.37

379.41

199.24

14.47

7.95

18.87

-

1,009.02

564.57

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 PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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NOTE - 9 PROPERTY PLANT AND EQUIPMENTS & INTANGIBLE ASSETS

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK 31-Mar-24	NET BLOCK 01-Apr-23
		BALANCE AS ON 01-Apr-23	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-24	BALANCE AS ON 01-Apr-23	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON 31-Mar-24		
1	Tangible Assets										
2	Factory Building	110.94	-	-	110.94	25.31	3.53	-	27.84	83.09	85.62
3	Plant and Machinery	4,439.43	484.54	204.68	4,719.29	1,943.47	269.84	165.57	2,047.74	2,670.55	2,495.96
4	Plant and Machinery	152.69	-	-	152.69	6.32	5.80	-	12.12	140.58	146.38
5	Electric Installation	84.03	5.44	3.83	85.64	48.37	8.60	4.23	53.74	31.89	35.66
6	Furniture and Dead Stock	11.85	3.72	3.93	11.64	6.83	1.32	3.12	5.03	6.61	5.02
7	Computer	6.43	-	0.87	5.56	5.65	0.50	0.83	4.33	1.23	0.78
	Motor Vehicles	72.72	255.87	62.82	265.76	44.38	15.55	45.80	14.13	251.63	28.34
	Total (A)	4,878.09	749.56	276.13	5,351.53	2,080.34	305.15	219.54	2,164.94	3,185.59	2,797.76
1	Intangible Assets										
	Software	1.06	-	1.06	-	1.06	0.33	1.40	-	-	-
	Total (B)	1.06	-	1.06	-	1.06	0.33	1.40	-	-	-
	TOTAL (A+B)	4,879.15	749.56	277.19	5,351.53	2,081.40	305.48	220.94	2,164.94	3,185.59	2,797.76
	Previous Year	4,626.51	252.64	-	4,879.15	1,790.51	290.88	-	2,081.40	2,797.76	
	Capital Work in Progress	-	-	-	-	-	-	-	-	190.45	33.09

10.1 Capital Work in Progress ageing schedule

Sr. No	Particular	Amount in Capital work in progress for a period of 31-03-2023			Total
		Less than 1 Year	1 - 2 Years	2 - 3 Years	
1	Plant & Machinery	190	-	-	190



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Notes On Financial Statements for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars		2023-24 ₹	2022-23 ₹
15	INCOME FROM OPERATIONS		
	Domestic Sales	5,135.72	5,062.14
	Export Sales	4,789.49	3,539.55
	Job work Income	962.51	1,103.64
	Other Income from Operation	99.46	87.22
		<u>10,987.18</u>	<u>9,792.54</u>
15.1	Particulars of Sale of Product		
	Particulars	2023-24	2022-23
	Yarn	9,925.21	8,601.69
	Total..	<u>9,925.21</u>	<u>8,601.69</u>
16	OTHER INCOME		
	Interest Income	1.74	2.14
	Sundry Balance Write off	-	2.74
		<u>1.74</u>	<u>4.88</u>
17	COST OF MATERIAL CONSUMED		
	Raw Material Consumed	6,471.47	5,596.00
	Packing Material Consumed	29.16	275.82
		<u>6,500.63</u>	<u>5,871.82</u>
17.1	Sr. No. Particulars of Raw Material Consumed	2023-24	2022-23
		Percentage ₹	Percentage ₹
	1 Indigeneous	54.01% 3,495	57.63% 3,225
	2 Imported	45.99% 2,976	42.37% 2,371
17.2	Sr. No. Particulars of Packing Material Consumed	2023-24	2022-23
		Percentage Rs.	Percentage Rs.
	1 Indigeneous	100.00% 29	100.00% 276
	2 Imported	- -	- -
18	INCREASE / (DECREASE) IN STOCK		
	Opening Stock		
	- Finished Goods	45.10	121.55
	- Work in Progress	<u>194.12</u>	<u>145.21</u>
		239.22	266.76



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Notes On Financial Statements for the Year Ended 31st March, 2024

Particulars	(Amount in Lakhs)	
	2023-24 ₹	2022-23 ₹
Closing Stock		
- Finished Goods	54.09	45.10
- Work in Progress	288.63	194.12
	342.72	239.22
	(103.49)	27.54

19 EMPLOYEE BENEFIT

Salary and Wages Expenses	348.39	287.24
Employer's Contribution to Provident & Other Funds	15.38	10.72
Bonus Expenses	36.66	32.19
Staff Welfare Expenses	8.86	4.68
Gratuity Expenses	16.92	6.20
Directors' Remuneration	102.00	90.00
Directors' Sitting Fees	0.24	0.24
	528.46	431.28

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

a Defined Contribution Plan:

Employers Contribution to Provident Fund
Employers Contribution to Labour Welfare Fund

2023-2024 ₹	2022-2023 ₹
15.35	10.70
2,316.00	0.02

b Defined Benefit Plan:

i) Actuarial Assumption

Discount Rate	7.50%	7.25%
Expected Rate of Return on Plan Assets	7.50%	7.25%
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)
--	---

ii) Reconciliation of Opening and Closing balance obligations

Liability at the beginning of the Period	0.00	28.79
Interest Cost	2.79	2.09
Current Service Cost	6.51	6.06
Actuarial (gain)/loss on obligations	10.58	0.24
Benefit Paid	-	-
Liability at the end of the Period	19.88	37.18



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Notes On Financial Statements for the Year Ended 31st March, 2024

		(Amount in Lakhs)	
Particulars	2023-24	2022-23	
	₹	₹	
iii) Reconciliation of Opening and Closing balance of fair value of planned assets			
Fair Value of Plan Assets at the beginning of the Period	0.00	30.47	
Contributions by the employer	9.19	1.58	
Expected Return on Plan Assets	2.57	2.21	
Assets Transferred In/Acquisitions	-	-	
Actuarial gain/(loss) on Plan Assets	0.39	(0.02)	
Benefit Paid	-	-	
Fair Value of Plan Assets at the end of the Period	12.14	34.23	
iv) Reconciliation of recognition of actuarial gains / loss			
Fair Value of Plan Assets at the end of the Period	12.14	34.23	
Present value of Obligations at the end of the Period	(19.88)	(37.18)	
Amount Recognized in the Balance Sheet	(7.74)	(2.95)	
v) Recognition of actuarial gains / losses			
Actuarial (gain)/loss on Obligation for the period	10.58	-	
Actuarial (gain)/loss on Asset for the period	(0.39)	-	
Actuarial (gain)/loss recognised in Statement of Profit & Loss	10.19	-	
vi) Expenses recognized during the year			
Current Service Cost	6.51	6.06	
Interest Cost	2.79	2.09	
Expected Return on Plan Assets	(2.57)	(2.21)	
Net Actuarial (Gain)/Loss To Be Recognised	10.19	0.26	
Net Cost	16.92	6.20	
20 FINANCE COST			
Interest paid to Banks	109.01	103.04	
Interest paid to Others	172.78	178.86	
Bank Charges	34.88	25.13	
Stamping Expense	15.76	-	
	332.44	307.02	
21 OTHER EXPENSES			
- Manufacturing Expenses			
Import / Export Charges	154.05	273.29	
Electrical Burning Expense	964.03	901.06	
Stores & Spares Consumed	130.80	223.54	
Freight Exp.	143.64	101.39	
Process Charges Expense	288.85	328.92	
Packing Folding Expense	310.94	7.96	
Other Manufacturing Expense	28.87	24.02	
	2,021.18	1,860.18	



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Notes On Financial Statements for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars	2023-24 ₹	2022-23 ₹
Audit Fees	1.75	1.45
Bad Debts Written Off	-	133.77
Conveyance, Tour and Travells Expense	17.98	8.34
Professional Fees and Legal Expenses	13.70	4.24
General Expenses	35.18	34.01
Repairs and Maintenance		
- Building	26.85	83.43
- Motor Vehicle	1.10	-
Motor Vehicle Expense	7.72	9.93
Computer Expenses	1.51	1.96
Commission Expenses	83.48	94.00
CSR Exps.	-	-
Donation	10.23	2.31
Loss on Sales of Fixed Assets / Investments	17.30	-
Rent, Rates & Taxes	21.57	12.17
Stationery and Printing Expenses	2.02	1.20
Telephone Expenses	1.80	2.10
	2,263.36	2,249.09

21.1 Payment to Auditors

Particulars	2023-2024 ₹	2022-2023 ₹
As Auditor	1.75	1.45
As Consultant	-	0.70
Total..	1.75	2.15

21.2 Remuneration to Directors

Particulars	2023-2024 ₹	2022-2023 ₹
Directors Sitting Fees	0.24	0.24
Directors Remuneration	102.00	90.00
Total..	102.24	90.24

22 Estimated amount of Contracts remaining to be executed on capital account and not provided for is for Rs. 82.78 Lakhs (Previous Year 414.08 Lakhs) against which the company has paid Advance of Rs. 7.25 Lakhs (Previous Year Rs. 112.86 Lakhs)

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.



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Notes On Financial Statements for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars		2023-24	2022-23
		₹	₹
25	Earnings per Share		
Particular		2023-24	2022-23
Numerator used for calculating Basic and Diluted Earnings		Amount in Rs.	
Weighted average No. of shares used as denominator for		No. of Shares	
Nominal Value of Share		₹	
Basic Earnings per Share		₹	
Diluted Earnings per Share		₹	
		7,04,94,145	3,29,78,283
		17,500	17,500
		1,000	1,000
		4028.24	1884.47
		4028.24	1884.47

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	Hasmukh P. Patel	Relative of Key Managerial Personnel
6	Siddharth Prakash Patel-HUF	Relative of Key Managerial Personnel
7	Binaben P. Patel	Relative of Key Managerial Personnel
8	Prakash P. Patel	Relative of Key Managerial Personnel
9	Pravinchandra P. Patel	Relative of Key Managerial Personnel
10	Rahul Shyamsundar Patel	Relative of Key Managerial Personnel
11	Raj Shyamsundar Patel	Relative of Key Managerial Personnel
12	Sanjay T. Patel	Relative of Key Managerial Personnel
13	Shyamsundar P. Patel	Relative of Key Managerial Personnel
14	Anar Siddharth Patel	Relative of Key Managerial Personnel
15	Vivaan Siddharth Patel	Relative of Key Managerial Personnel
16	Shaan Siddharth Patel	Relative of Key Managerial Personnel
17	Palak Romal Shah	Relative of Key Managerial Personnel
18	Swapnil Hasumukhbhai Patel	Relative of Key Managerial Personnel
19	Prakash P. Patel - HUF	Relative of Key Managerial Personnel
20	Shilpa Abhishek Agarwal	Relative of Key Managerial Personnel
21	Prahash Finstock Pvt. Ltd.	Concerns in which KMP are Interested
22	Shree Prakash Textiles (G) Pvt. Ltd.	Concerns in which KMP are Interested
23	Shri Bajrangbali Intermediate and Dyes Pvt Ltd	Concerns in which KMP are Interested
24	Shyam Prakash Spinning Mills Ltd.	Concerns in which KMP are Interested
25	Protective Textiles Pvt. Ltd.	Concerns in which KMP are Interested
26	R. K. Agrawal Trading Co. Pvt. Ltd.	Concerns in which KMP are Interested



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Notes On Financial Statements for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars		2023-24	2022-23
		₹	₹
26.2 Transactions during the year with related parties :			
No.	Particulars	2023-24	2022-23
1	Interest Paid:		
	Abhishek R. Agrawal	18.17	16.66
	Anar Siddharth Patel	3.58	3.37
	Binaben P. Patel	10.83	7.49
	Nishita Agarwal	22.33	25.39
	Palak Romal Shah	2.21	5.37
	Prahash Finstock Pvt. Ltd.	54.68	48.88
	Prakash P. Patel	2.28	6.22
	Shaan Siddharth Patel	2.88	3.04
	Shilpa Abhishek Agarwal	22.27	25.33
	Shradha Sankit Agarwal	18.77	26.68
	Shri Bajrangbali Intermediate and Dyes Pvt Ltd	0.30	-
	Siddharth Prakash Patel	1.46	6.41
	Vinodbhai S. Agrawal	1.17	1.24
	Vivaan Siddharth Patel	2.48	2.68
2	Rent Paid:		
	Shyam Prakash Spinning Mills Ltd.	10.62	10.62
	Pitex Corporation	0.71	0.30
3	Directors Sitting Fees:		
	Abhishek R. Agrawal	0.06	0.06
	Siddharth Prakash Patel	0.06	0.06
	Malav Pravinchandra Patel	0.06	0.06
	Vinodbhai S. Agrawal	0.06	0.06
4	Directors Remuneration		
	Abhishek R. Agrawal	60.00	48.00
	Siddharth Prakash Patel	18.00	18.00
	Malav Pravinchandra Patel	24.00	24.00
5	Bonus		
	Abhishek R. Agrawal	5.00	4.00
	Ankur V. Agrawal	5.00	4.00
	Anar Siddharth Patel	2.00	-
	Siddharth Prakash Patel	1.50	1.67
	Malav Pravinchandra Patel	2.00	2.00
	Rahul S Patel	2.00	2.00
	Swapnil Hasmukhbhai Patel	2.00	2.00
	Prakash Patel	0.50	0.33



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Notes On Financial Statements for the Year Ended 31st March, 2024

		(Amount in Lakhs)	
Particulars		2023-24	2022-23
		₹	₹
6 Salary			
Ankur Agrawal		60.00	48.00
Rahul S Patel		24.00	24.00
Swapnil Hasmukh Patel		24.00	24.00
Prakash Patel		6.00	6.00
Anar Siddharth Patel		24.00	-
7 Job Work / Processing Charges			
Shree Prakash Textiles (Gujarat) Pvt. Ltd.		15.15	-
8 Purchase of Goods			
Shree Prakash Textiles (Gujarat) Pvt. Ltd.		3.54	-
9 Loans Taken:			
Anar Siddharth Patel		5.55	9.72
Binaben P. Patel		350.05	22.35
Palak Romal Shah		31.00	27.50
Prahash Finstock Pvt. Ltd.		48.00	30.00
Prakash P. Patel		131.00	88.15
Shaan Siddharth Patel		-	10.00
Shri Bajrangbali Intermediate and Dyes Pvt Ltd		10.00	-
Siddharth Prakash Patel		23.80	159.50
Vinodkumar S. Agrawal		-	200.00
Vivaan Siddharth Patel		-	10.00
10 Loans Repaid:			
Abhishek R. Agrawal		-	150.00
Anar Siddharth Patel		13.50	13.25
Binaben P. Patel		55.00	94.75
Nishita Agarwal		50.00	50.00
Palak Romal Shah		64.20	12.20
Prahash Finstock Pvt. Ltd.		150.50	-
Prakash P. Patel		74.60	144.25
Shri Bajrangbali Intermediate and Dyes Pvt Ltd		10.00	-
Shradha Sankit Agarwal		100.00	-
Siddharth Prakash Patel		12.90	294.45
Vinodkumar S. Agrawal		200.00	-
Shaan Siddharth Patel		-	16.97
Shilpa Abhishek Agarwal		50.00	50.00
Vivaan Siddharth Patel		-	16.95



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Notes On Financial Statements for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars

2023-24

2022-23

₹

₹

26.3 Balance with Related Parties as at March 31, 2024

Sr. No.	Particulars	2023-24	2022-23
1	Unsecured Loan: Long		
	Abhishek R. Agrawal	167.75	151.40
	Anar Siddharth Patel	23.95	28.68
	Binaben P. Patel	344.39	39.60
	Nishita Agarwal	165.49	195.39
	Palak Romal Shah	24.89	56.10
	Prahash Finstock Pvt. Ltd.	420.02	473.31
	Prakash P. Patel	75.53	17.08
	Shaan Siddharth Patel	26.61	24.02
	Shilpa Abhishek Agarwal	164.91	194.87
	Shradha Sankit Agarwal	163.21	246.32
	Siddharth Prakash Patel	23.86	11.64
	Vinodkumar S. Agrawal	9.73	208.67
	Vivaan Siddharth Patel	22.88	20.65
2	Sundry Creditors:		
	Abhishek R. Agrawal	3.30	2.51
	Siddharth Prakash Patel	1.00	0.76
	Malav Pravinchandra Patel	-	0.11
	Vinodbhai S. Agrawal	-	0.06

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

Particulars	2023-24	2022-23
Bank Guarantee	59.35	59.35
Obligation to Export against Import	343.53	285.06
Letter of Credit	-	-

28 Earnings In Foreign Currency

Particulars	2023-24	2022-23
FOB Value of Exports	4,543.05	3,451.44

29 Expenditure In Foreign Currency

Particulars	2023-24	2022-23
CIF Value of Imports- Raw Material	2.98	2.35
CIF Value of Imports- Capital Goods	0.26	-
Expenditure - Travelling	0.01	-
Expenditure -Commission	0.04	-



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

Notes On Financial Statements for the Year Ended 31st March, 2024

(Amount in Lakhs)

Particulars

2023-24

2022-23

₹

₹

30

Essential Ratios of the company	Numerator	Denominator	2023-24	2022-23
Current Ratio	Current Asset	Current Liability	1.38 :1	1.18 :1
Debt-Equity Ratio	Debt Fund	Equity Fund	1.27 :1	1.47 :1
Debt Service Coverage Ratio	Earning available for Debt Service	Debt Services	0.00 :1	3.02 :1
Return on Equity Ratio	Net profit (After Tax)	Average Shareholder's Equity	29.21%	17.20%
Inventory Turnover	Sales	Average Inventory	36 Days	34 Days
Trade Receivables Turnover Ratio	Sales	Average Trade Receivables	48 Days	58 Days
Trade Payables Turnover Ratio	Purchase	Average Trade Payables	22 Days	27 Days
Net Capital Turnover Ratio	Sales	Average Working Capital	25 Days	25 Days
Net Profit Ratio	Net profit (After Tax)	Sales	6.42%	3.37%
Return on Capital Employed	Earning before Interest and Taxes	Capital Employed	21.00%	14.92%
Return on Investment	Income from Investments	Cost of Investments	NA	NA

30.1 During the year Long Term Loan from Directors and related parties are reclassified as short term as the same are payable on demand. This has impacted the Current Ratio and Net Capital Turnover Ratio.

30.2 The company has retained the earned income during the year as a result the debt to equity ratio has improved.

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

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

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



ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

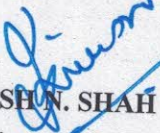
Notes On Financial Statements for the Year Ended 31st March, 2024

Particulars	(Amount in Lakhs)	
	2023-24 ₹	2022-23 ₹

35 Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

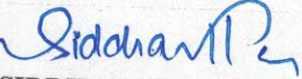
36 Previous year's figures have been regrouped and rearranged wherever required necessary.

For, SHAH & PATEL
Chartered Accountants


NIMESH N. SHAH
Partner
Mem. No : 111329
FRN : 124743W
Place : Ahmedabad
Date : 03-08-2024



For, ASHUTOSH FIBRE PVT. LTD.


SIDDHARTH P. PATEL
Director
DIN: 01477471
Place : Ahmedabad
Date : 03-08-2024


ABHISHEK AGARWAL
Director
DIN: 0156758

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

31-03-2024

31-03-2024

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GROUPINGS FORMING PART OF BALANCE SHEET:

1 LONG TERM BORROWINGS

- Term Loans from Banks

	Non-Current	Current
Citi Bank T.L -D08LCRR202740001	15,55,556	31,11,111
Citi Bank T.L -D08LCRR212700001	36,66,667	24,44,444
Citi Bank T.L -D08LCRR212700002	58,00,000	38,66,667
Citi Bank T.L -D08LCRR223490001	1,22,22,223	44,44,444
Citi Bank T.L -D08LCRR240300001	2,28,44,444	28,55,556

4,60,88,889

1,67,22,222

- Vehicle Loan from Banks

	Non-Current	Current
BMW India Financial Services Pvt Ltd.	89,68,111	10,17,023
Mercedes-Benz Financial Services Pvt Ltd	98,40,594	9,69,406

1,88,08,706

19,86,429

- Inter Corporate Deposit

	Non-Current	Current
Prahash Fin Stock Pvt. Ltd.	3,50,00,000	-
	3,50,00,000	-

- Loans from Directors and Relatives

	Non-Current	Current
Abhishek R. Agarwal	50,00,000	-
Siddharth P. Patel	5,00,000	-
Anar Siddharth Patel	17,00,000	-
Binaben P. Patel	25,00,000	-
Nishtha Agarwal	90,00,000	-
Shaan Siddharth Patel	20,00,000	-
Shilpa Abhishek Agarwal	90,00,000	-
Shradha Sankit Agarwal	90,00,000	-
Vivaan Siddharth Patel	18,00,000	-
	4,05,00,000	-

2 SHORT TERM BORROWINGS

- Working Capital Facility From CITI Bank

CITI Bank - PCRE	9,10,11,616
Citi Bank (Cc A/C.:071-399-5002)	1,06,88,942
	10,17,00,558

- Inter Corporate Deposit

Prahash Fin Stock Pvt. Ltd.	70,02,132
-----------------------------	-----------

- Loans from Directors and Relatives

Abhishek R. Agarwal	1,17,74,653
Siddharth Prakash Patel	18,86,191
Vinodbhai S. Agrawal	9,72,948

ASHUTOSH FIBRE PRIVATE LIMITED

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

31-03-2024

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GROUPINGS FORMING PART OF BALANCE SHEET:

Anar Siddharth Patel	
Binaben P. Patel	6,95,265
Nishtha Agarwal	3,19,39,407
Palak Romal Shah	75,49,397
Prakash P. Patel	24,89,151
Shaan Sidhharth Patel	75,53,275
Shilpa Abhishek Agarwal	6,61,262
Shradha Sankit Agarwal	74,91,485
Vivaan Siddharth Patel	73,21,088
	4,88,180

8,08,22,302**3 TRADE PAYABLES****Sundry Creditors (Raw Material)**

Jai Corp Limited	60,21,317	
Jayprabhu Insustries Llp (Purchase)	22,28,284	
Merit Fibers (Purchase) .	99,96,164	
Neo Enterprise (Purchase)	36,00,889	
Zenith Fibre Limited (Purchase)	23,26,761	
		2,41,73,415

Sundry Creditors Others**Sundry Creditors (Director)**

Abhishek Rajendra Agarwal	3,29,800	
Malav P. Patel	1,04,800	
Siddharth P. Patel	99,800	
		5,34,400

Sundry Creditors (Employees)

Staff & Worker Salary A/C.(Ahmedabad)	8,16,361	
Staff & Worker Salary A/C. (Petlad)	12,17,684	
		20,34,045

Sundry Creditors (Exps.)

Akshykumar Mahalink (Cont.)	99,220	
Bapu Roadways	1,59,310	
Bharti Airtel Limited	5,426	
Chinmay P Agrawal (Commission)	1,82,972	
Directot Shitting Fees Payable A/C.	24,000	
Gati Express & Supply Chain Private Limited	2,432	
Gautam Jayantibhai Shah (Cont.)	1,05,446	
H V Impex Private Limited (Commissson)	13,94,965	
Jasvant B Shah (A'Bad)	13,686	
Kanchanbala R. Malik (Cont.)	98,511	
Madhya Gujarat Vij Company Limited	38,65,830	

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

31-03-2024

31-03-2024

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GROUPINGS FORMING PART OF BALANCE SHEET:

Miliben A Bhavsar (Cont.)	1,11,290	
Neo Cotton Co	3,56,055	
Nepra Resource Management Private Limited	7,080	
New Ambica Transport	50,920	
P C Logistics (Pro. Pradeep Kumar Pal)	99,918	
Parag Arvind Patel	1,93,072	
Pawan H Aggarwal	4,36,074	
Pradeepkumar S. Agrawal (Commission)	4,37,937	
Pravinkumar V. Shashtri (Cont.)	1,03,629	
Prishita Texlutions	28,548	
Raghu S. Desai (Cont.)	1,01,214	
Railtel Corporation Of India Limited (Om Sai Network)	13,845	
Rajesh M Patel (Cont.)	99,764	
Shree Shyam Trading Company (Commission)	11,22,163	
Staff & Worker Bonus A/C.	5,750	
Staff & Worker Insentive A/C.	1,80,233	
Star Freight Pvt Ltd (A'Bad)	1,35,757	
Sujat Roadway	41,490	
Third Rock Trips	47,052	
Torrent Power Limited	8,550	
Tosif Mustufamiya Saiyed	50,646	
Urmish N Shah	1,13,444	
Urvish H. Pancholi (Cont.)	1,12,027	
Vibrant Logistics	70,297	
Vivek J. Vakharia & Associates	30,000	
Vodafone Idea Limited	12,470	
Yogesh R. Brahmbhatt	60,000	
		99,81,023
Sundry Creditors (Job)		
Phenix Technology (Job) (Pro. Shalin Deepak Katpitia)	9,19,164	
		9,19,164
Sundry Creditors (Stores & Material)		
Amār Textile Traders (Pro. Tarak Ashokkumar Shah)	6,74,471	
Apco Agencies	90,780	
Eurotech Power Controls	1,92,104	
Kci Bearings (India) Pvt Ltd	41,575	
Mahida Textile Packaging Private Limited	2,82,439	
Maya Engineering Works	56,227	
Pacific Texchem Pvt Ltd	77,809	
Perfect Engineering Corproation	20,768	
Pravin Timber Works	2,85,320	
R K Enterprises	1,42,385	
Riddhi Siddhi Marketing	48,462	
Saad Enterprise	3,59,440	
Sheth Packaging Solutions	2,13,606	

ASHUTOSH FIBRE PRIVATE LIMITED

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GROUPINGS FORMING PART OF BALANCE SHEET:

Shriwastav Fabricators	19,424	
Silver Tex Industries	85,817	
Sri Sabari Marketing Services	25,550	
Truetzschler India Pvt Ltd	2,716	
Universal Mep Projects & Engineering Services Limited (Guj)	5,336	
		26,24,229
		1,60,92,860

4 OTHER CURRENT LIABILITY**- Advances from Debtors :**

Sundry Debtors (Finish Material (Export)		
Servworx Integrated Service Solutions Pty Ltd	48,45,558	
		48,45,558
Sundry Debtors (Finish Material (LOCAL)		
Aqua Products	57,931	
Azad Industries (Prop.: Rajendra S Chauhan)	764	
Jothi Enterprises	1,62,493	
Liquisol Microtech Filter Fabrics Pvt Ltd	37,774	
Madhu Caps Works (Prop. Neelam Asopa)	71,656	
Meera Tex	17,754	
Pratham Silk Mills	14,818	
Ratanmoti Texfab India Private Limited	92,500	
Raycor Electromech	11,494	
Shankar Packagings Ltd (Gandhara)	4,37,168	
Shivansh Textiles (Prop. Ajay Goyal)	438	
Siddh Enterprises (Prop.: Shobha Subhash Patil)	1,03,348	
Swayam Niryat (Prop. Sanjay Badriprasad Tiwari)	2,50,604	
Vijay Durga Industries	4,194	
		12,62,936
Sundry Debtors (Job Work)		
Akiro Protech Pvt. Ltd. (Job)	3,182	
Nimako Synthetics Pvt Ltd (Job)	2,703	
		5,885
Sundry Debtors (Machinery)		
Gopani Product Systems Private Limited (Uniexcel A&Spl (M))	79,97,661	
		79,97,661
		1,41,12,040

ASHUTOSH FIBRE PRIVATE LIMITED

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

31-03-2024

31-03-2024

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GROUPINGS FORMING PART OF BALANCE SHEET:

- Statutory Dues :-

TDS/TCS Payable A/C.

29,61,877

Provident Fund

2,46,003

GST Payable

-

Professional Tax

18,000

C-GST RCM Payable A/C.

22,558

I-GST RCM Payable A/C.

1,35,606

S-GST RCM Payable A/C.

22,558

34,06,602

3,16,30,681

5 PROVISION FOR GRATUITY (NET OF INVESTMENT IN GRATUITY FUND)

Provision for Gratuity

57,06,016

Less: Ashutosh Fibre Private Limited Gratuity Trust Fund

(46,37,467)

10,68,549

10,68,549

6 LONG TERM LOANS AND ADVANCES

- Deposits

Gujarat Electricity Board

71,64,830

Gujarat Gas Limited

27,800

Mercedes-Benz India Pvt Ltd (Security Deposit)

1,69,394

Telephone Deposit

8,842

73,70,866

- Advance for Capital Goods

Lakshmi Machine Works Limited (Tn)

7,25,002

7,25,002

80,95,868

7 ADVANCE TAX (NET OF PROVISION FOR INCOME TAX)

Mat Credit Availed for AY 2024-25

86

Advance Income Tax and TDS AY 2024-25

114

201

Less: Provision for Tax

Provision for Tax - A.Y. 2024-25

269

269

(69)

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

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GROUPINGS FORMING PART OF BALANCE SHEET:**8 TRADE RECEIVABLES****Sundry Debtors (Finish Material (EXPORT) :**

Przedsiebiorstwo Produkcyjnd Handlowe Legs Spolka Z O O	
Schaeffler Brasil Ltda	17,26,641
Schaeffler Friction Products (Suzhou) Co Ltd	45,38,181
Schaeffler Friction Products Gmbh	6,07,25,397
Schaeffler Savaria Kft	1,16,11,651
	58,09,494

Sundry Debtors (Finish Material (LOCAL) :

Abhikriti Impex Pvt Ltd (Sales)	
Apex Clothing Company	46,294
Artis Technical Textile Pvt Ltd	1,35,023
Arvind Limited	5,72,466
Dfr Technical Textiles	48,46,959
Filcart Sys	3,17,642
Harsh Deep Industries	21,52,139
Harsh Deep Industries (I) Pvt Ltd Unit Ii (Bareja)	6,26,170
Hrishikesh Industrial Fabrics Pvt Ltd	3,47,872
Jagatguru Tapes & Belts	3,43,123
Jindal Impex	56,283
Kiran Enterprises	1,14,894
Mech Tech Industries	1,80,097
Meena Enterprises (Prop.: Mahesh Agarwal)	9,98,743
N R Consultancy (Prop.: Rajesh N Jannu)	29,106
Paras Filter Industries	5,331
Parth Textiles	4,48,761
Petrotech Processors (Prop.: Vikram P. Kapadia)	2,41,588
Polyspin Thred Mills	12,33,725
Pooja Textiles	1,56,68,427
Santanderina India Private Limited	1,11,943
Shingora Textiles Private Limited	34,80,217
Solanki Industries	29,091
Texotek Filtration Pvt Ltd	1,28,810
Travancore Fibres Private Limited	2,96,671
	11,07,554

Sundry Debtors (Job Work) :

Abhikriti Impex Pvt Ltd (Job)	
Artis Technical Textile Pvt Ltd (Jobs)	24,78,087
Arvind Limited (Job)	2,43,322
Gopani Product Systems Private Limited (Uniexcel A&Spl (J))	10,69,926
Jung Woo Industries Private Limited (Job)	6,26,532
Khosla Profil Pvt Ltd (Unit: 2) (Job)	99,254
Zenith Fibre Limited (Job)	8,82,663
	3,69,564

Sundry Debtors (Other Material)

Pooja Traders (Others)	2,456
Shah Babulal Motilal (Others)	41,570

ASHUTOSH FIBRE PRIVATE LIMITED

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31-03-2024

31-03-2024

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GROUPINGS FORMING PART OF BALANCE SHEET:

Sundry Debtors (Trading)

Kumar Spintex Private Limited

Neo Enterprise (Sales)

Rajeshwari Textile Industries

Vishal Spintex

26,20,475

1,09,62,867

30,44,876

1,35,61,343

15,39,33,226

9 CASH AND CASH EQUIVELANTS

- BANK BALANCES

Bank Of Baroda (A/C. No 02960200000090)

Kotak Mahindra Bank (A/c.No.:08112090000840)

Punjab National Bank (A/C. No 4830)

13,708

49,379

8,466

71,553

- BANK BALANCES - DEPOSIT

Citi Bank (Fd A/C. No.: Bgs-5707602103)

Citi Bank (Fd A/C. No.: Bgs-5701602535)

Citi Bank (Fd A/C. No.: Bgs-5708602538)

5,93,475

5,12,462

5,12,825

16,18,762

10 OTHER SHORT TERM LOANS AND ADVANCES

- Advances Recoverable in Cash or Kind

Anil A. Barot (Employees)

Bansidhar Sahoo (Employees)

Chandubhai Shankarbhai Pathiyar (Employees)

Dhaval R. Shah (Employees)

Kalpesh A. Patel (Employees)

Mahendrabhai Somabhai Thakor (Employees)

Merubhai H. Vahgela (Employees)

Nizamudin N. Pathan (Employees)

Prakashbhai Madanlal Patra (Employee)

Somabhai M. Thakor (Employees)

Kirloskar Toyota Textile Machinery Pvt Ltd

Saurer Textile Solutions Pvt Ltd (Gujarat)

Vandewiele-Savio India Private Limited

Lakshmi Machine Works Limited (Tn)

Voltas Limited

Ahmedabad Textile Industry'S Research Association (Atira)

Hdfc Credit Card A/C.

Icici Lombard General Insurance Co Ltd (Guj)

Indian Customs Edi System A/C.

Mercedes-Benz India Private Limited

Mercur Messeau Gmbh

5,000

4,75,000

12,000

80,000

8,000

10,000

10,000

6,000

3,26,000

6,000

27,435

52,667

10,751

8,91,066

20,438

12,484

12,729

6,518

96,611

1,027

2,43,048

ASHUTOSH FIBRE PRIVATE LIMITED

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

31-03-2024

31-03-2024

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GROUPINGS FORMING PART OF BALANCE SHEET:

Om Sai Internet	
Shah & Patel	11,746
Shirley Technology Ltd	20,500
Staff & Worker Tds A/C.	4,26,693
Davy Textiles Inc	3,400
Davy Textiles Ltd	2,00,47,074
Fiber Brokers International Llc	1,43,21,438
Flocos Fibra Industria E Comercio Ltd	5,20,118
Thai Acrylic Fibre Co. Ltd.	1,12,17,959
Barnet India Marketing & Distribution Llp	1,01,87,057
Chandak Expo International (Purchase)	4,00,000
Daivik Fibers	30,474
Delhi Textile Traders	20,649
Devashi Polytex Private Limited	22,859
Lakshmi Machine Works Limited (Mp)	18,974
Reliance Industries Limited (Mumbai)	55,143
Teijin India Private Limited	7,447
Ashutosh Fibre Private Limited Gratuity Trust Fund	241
	2,000
	5,96,26,546
- Advances To Tax Authorities	
C-GST Adjsutment A/c	53,27,092
C-GST Refund A/c.	1,38,18,949
CESS Adjustment A/c.	15,60,533
GST Not Show In PORTAL	5,75,491
S-GST Adjustment A/c.	54,96,533
S-GST Refund A/c.	1,11,48,631
Traces A/C. (AHMA00136D)	887
Cash Ledger(CGST) - Primary Unit	4,664
Cash Ledger(IGST) - Primary Unit	3,955
Cash Ledger(SGST) - Primary Unit	4,662
	3,79,41,397
- Advances To Others	
Pre Paid Expenses A/C	5,83,575
Interest Income Receivable	-
RoDTEP Scheme Receivable	4,55,655
RoDTEP Scheme Script	4,07,438
	14,46,668
- Other Loans & Advances	
Accrued But Not Receive	87,334
Assetes Held For Sale	18,00,000
	18,87,334

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

2023-24

2023-24

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GROUPINGS FORMING PART OF PROFIT & LOSS :

11 DOMESTIC SALES

Sales A/c. (GST)

Sales A/c. (IGST)

Less : Sales Return

30,73,96,196

20,61,75,975

-

51,35,72,170

12 EXPORT SALES

Sales A/c. (Export)

Less : Sales Return

47,89,48,799

-

47,89,48,799

13 OTHER INCOME FROM OPERATIONS

Foreign Exchange Fluctuations

RODTEP Income

88,32,050

11,13,921

99,45,971

14 INTEREST INCOME

Interest from Fixed Deposits with Bank

Other Interest Income

50,852

1,23,232

1,74,084

15 RAW MATERIAL CONSUMPTION

Opening Stock of Raw Material

6,33,71,648

Add : Purchases

Purchases - Domestic

Purchases - OGS

Purchases - Import

26,02,14,520

11,42,46,327

29,76,14,902

-

Less : Purchases Discount

12,25,149

Less : Closing Stock of Raw Material

8,70,75,636

64,71,46,612

16 PACKING MATERIAL CONSUMPTION

Opening Stock of Packing Material

Add : Purchases

Less : Closing Stock of Packing material

9,27,074

36,32,287

16,43,394

29,15,967

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

	2023-24	2023-24
	₹	₹
17 SALARY AND WAGES EXPENSES		
Staff Salary		
Staff Salary Expenses	60,71,903	
Conveyance Allowance	5,61,718	
House Rent Allowance	3,69,017	
Special Duty Allowance	95,23,721	1,65,26,359
Worker Salary		
Workers Wages Expenses	1,07,08,876	
Conveyance Allowance	25,65,677	
House Rent Allowance	15,81,501	
Special Duty Allowance	25,61,499	
Incentive Allowance Exps. A/c.	7,96,488	
Salary & Wages Exps. A/c.	98,727	1,83,12,768
		<u>3,48,39,127</u>
18 STAFF WALEFARE EAPENSES		
Refreshment Exps. A/c.		89,055
Staff Welfare Expenses		7,97,347
		<u>8,86,402</u>
19 EMPLOYER'S CONTRIBUTION TO PROVIDENT & OTHER FUNDS		
Providend Fund - Employer Contributioun		15,35,339
GLWF - Employer Contributioun		2,316
		<u>15,37,655</u>
20 INTEREST PAID TO BANKS		
Interest Exps. A/c. (Citi Bank CC A/c.)		8,15,614
Interest Exps. A/c. (Citi Bank PCRE A/c.)		47,96,389
Interest Exps. A/c. (Citi Bank TL A/c.)		52,88,852
		<u>1,09,00,854</u>
21 INTEREST PAID TO OTHERS		
Interest to Director & Relatives		1,63,41,386
Interest on Income Tax		-
Interest on GST		6,66,365
Interest (Others) Exps.		2,70,716
		<u>1,72,78,467</u>

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

	2023-24 ₹	2023-24 ₹
22 BANK CHARGES		
Bank Processing Charges		34,88,445
		<u>34,88,445</u>
23 IMPORT / EXPORT EXPENSES		
Custom Duty Exps.(Import)		14,19,246
Import & Export Exps.		5,63,483
Export Exps.		32,870
Freight Exps. (Export)		89,61,839
Import Exps.		16,04,019
Freight Exps. (Import)		28,23,603
		<u>1,54,05,061</u>
33 STORES & SPARES CONSUMED		
- Opening Stock of Sores & Spares Consumed		-
Machinery Spars Purchase		1,70,90,652
Less : Closing Stock of Sores & Spares Consumed		40,10,677
		<u>1,30,79,975</u>
34 FREIGHT EXPENSE		
Fright Inward Exps.		1,43,63,721
Fright Outward Exps.		-
		<u>1,43,63,721</u>
35 PROCESSING CHARGES		
Processing Charges		1,63,72,864
Job Work Charges		1,25,12,227
		<u>2,88,85,091</u>
36 OTHER MANUFACTURING EXPENSES		
Electric Exps.		5,94,734
Fire Exetinguishers Exps. A/c.		2,260
Insurance Exps.		13,00,961
Cartage Exps. A/c.		9,89,080
		<u>28,87,035</u>

ASHUTOSH FIBRE PRIVATE LIMITED

CIN No. : U24299GJ1985PTC007831

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

	2023-24 ₹	2023-24 ₹
37 CONVEYANCE, TOUR AND TRAVELLS EXP.		
Conveyance Exp.		-
Travelling Exps.		17,97,502
		<u>17,97,502</u>
38 PROFESSIONAL FEES AND LEGAL EXPENSES		
Consulting Charges		12,14,727
Advocate Fees		-
Legal Exp.		1,54,950
		<u>13,69,677</u>
39 DIRECTOR REMUNATION EXPS.		
Director Remunation A/c. (Basic +DA)		34
Director Remunation A/c. (Spl.ALL)		68
		<u>102</u>
40 MOTOR VEHICLHLE EXPENSES		
Motor Car Petrol Exp.		7,72,022
Motor Vehicle Exps.		-
		<u>7,72,022</u>
41 RENT, RATES & TAXES		
Rent Exps.		9,60,000
Professional Tax		3,500
VAT Assement Exps.		-
GST		9,47,751
Municipal Tax Exps.		2,45,931
		<u>21,57,182</u>
42 GENERAL EXPENSES		
Advertisement & Sales Promotion Exp.		10,000
Boni Exp.		8,100
Misc. Exp.		1,32,452
Office Exp.		5,31,203
Navchandi Yagn Exps. A/c.		81,849
Postage and Courier Exp.		1,96,162
R. O. C. Exps.		978
Testing Fees		3,51,500
Gst Exps. A/C. (Penalty)		1,14,006
Vatav Kasar A/c.		9,264
Licence Fees		1,34,771
Medical Exps.		5,180

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	2023-24 ₹	2023-24 ₹
Lavajam Exps. A/c. (Membership / Subscription Fees)		31,970
Office Mess Exps.		4,28,739
Sales Promotion Exps.		1,51,620
Exhibition / Fairs Exps. A/c.		12,32,656
Software Exps. A/c.		97,202
		<u>35,17,652</u>