

# SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED

PLOT NO.8108/1, ROAD NO. 2, G.I.D.C., SACHIN, SURAT - 394230  
CIN: U17110GJ1993PTC020236 Email Id: [accountsanjoogroup@yahoo.com](mailto:accountsanjoogroup@yahoo.com)

## BOARD'S REPORT

To

The Members,

**SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED**

Your Directors have pleasure in presenting the 28<sup>TH</sup> Annual Report of the Company together with audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31<sup>st</sup> March, 2021.

### FINANCIAL HIGHLIGHTS

The Company's financial performance, for the year ended March 31<sup>st</sup>, 2021:

(Amount in ₹.)

| Particulars                             | Year Ended 31 <sup>st</sup><br>March, 2021 | Year Ended 31 <sup>st</sup><br>March, 2020 |
|---|--|--|
| Revenue from operations                 | 39,00,71,112                               | 40,29,79,731                               |
| Others Income                           | 1,18,50,825                                | 1,50,10,619                                |
| <b>TOTAL REVENUE</b>                    | <b>40,19,21,937</b>                        | <b>41,79,90,351</b>                        |
| Cost of Materials Consumed              | 23,71,02,586                               | 26,27,65,503                               |
| Employee benefit expenses               | 5,57,38,201                                | 6,34,60,983                                |
| Finance Costs                           | 3,21,28,433                                | 2,78,44,231                                |
| Depreciation and amortization expenses  | 1,02,32,687                                | 83,15,483                                  |
| Other expense                           | 5,29,09,841                                | 4,53,69,684                                |
| <b>TOTAL EXPENSES</b>                   | <b>38,81,11,748</b>                        | <b>40,77,55,885</b>                        |
| Profit before extraordinary items & tax | 1,38,10,189                                | 1,02,34,466                                |
| Extraordinary items                     | -  | -  |
| Tax Expenses                            | 32,65,512                                  | 29,50,377                                  |
| <b>PROFIT AFTER TAX</b>                 | <b>1,05,44,677</b>                         | <b>72,84,089</b>                           |

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## STATE OF COMPANY'S AFFAIRS

During the year under review, revenue from operation decreased from Rs. 40,29,79,731/- to Rs. 39,00,71,112/-, Likewise total expenses also decreased from, Rs. 40,77,55,885/- to Rs. 38,81,11,748/-. The company has recorded profit of Rs. 1,05,44,677/- in the financial year ended 31st March, 2021.

## TRANSFER TO RESERVE

During the year under review, the Board of Directors of the Company have not transferred any amount to General reserve Account.

## DIVIDENDS

During the year under review, No dividend was declared for the current financial year due to conservation of profits and continued investment in the business.

## WEB LINK OF ANNUAL RETURN

The Company doesn't having any website.

## CHANGE IN THE NATURE OF BUSINESS

During the year under review, there is no change in the nature of business of the Company.

## CHANGE IN THE SHARE CAPITAL

The authorized share capital of your company as on March 31, 2021 is Rs. 50,00,000/-. The issued and paid-up equity share capital of the Company also stood at Rs. 45,59,600/-. During the year under review, your Company has not issued any share including Sweat Equity, ESOP and/or Convertible Debentures.

## BOARD MEETINGS

During the financial year ended 31.03.2021, Board of Director met (18) Thirteen times on :

| Sr.No. | Date of Board Meeting |
|--------|-----------------------|
| 1.     | 21.04.2020            |
| 2.     | 22.06.2020            |
| 3.     | 04.07.2020            |

# SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED

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|     |            |
|-----|------------|
| 4.  | 16.07.2020 |
| 5.  | 17.07.2020 |
| 6.  | 21.07.2020 |
| 7.  | 27.07.2020 |
| 8.  | 07.08.2020 |
| 9.  | 04.09.2020 |
| 10. | 09.10.2020 |
| 11. | 28.10.2020 |
| 12. | 02.11.2020 |
| 13. | 06.11.2020 |
| 14. | 30.11.2020 |
| 15. | 09.02.2021 |
| 16. | 04.03.2021 |
| 17. | 09.03.2021 |
| 18. | 18.03.2021 |

## MEETINGS OF BOARD OF DIRECTORS

18 (Eighteen) Board Meetings were held during the Financial Year ended March 31\*,2021 the maximum gap between any two Board Meetings was less than One Hundred and Twenty days.

The names of members of the Board, their attendance at the Board Meetings are as under:

| Sr. No. | Name of Directors              | No. of meeting held during their respective tenures | No. of meeting attended |
|---------|--------------------------------|---|-------------------------|
| 1.      | Mr. VISHAL SANWARPRASAD BUDHIA | 18  | 18                      |
| 2.      | Mr. LALANKUMAR DAYANAND YADAV  | 18  | 18                      |

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

## **SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED**

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No material changes and commitments affecting the financial position of the Company occurred from the end of the financial year i.e. 31st March, 2021 till the date of this report.

### **DEPOSITS**

The details pertaining to deposits are given by the Auditor in their report.

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

Qualifications, reservations or adverse remarks are given by the Auditor in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

### **STATUTORY AUDITOR**

M/s. R M R & Co., Chartered Accountants (FRN No. 106467W), would be appointed as Statutory Auditors of your Company for a term of five years from the conclusion of the 28<sup>th</sup> Annual General Meeting till the conclusion of the 33<sup>rd</sup> Annual General Meeting of the Company.

The Company has received a Certificate from them to the effect that their appointment, if made, would be as per the requirements specified under Section 141 of the Act and the Rules framed there under for reappointment as Auditors of the Company.

### **AUDITORS REPORT**

Auditors report is self-explanatory does not require any comments or clarifications.

### **DETAIL OF FRAUD AS PER AUDITORS REPORT**

During the year under review, there is no fraud has been reported by the auditor under section 143(12) of companies act, 2013 in their audit report for the financial year ended as on 31<sup>st</sup> March, 2020.

### **COST AUDITORS**

The provision of Cost audit and maintenance of cost records under section 148 of companies act, 2013 are not applicable to the Company.

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## **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

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

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

There is no change

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies, Act 2013 are given in the notes to the Financial Statements.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES**

All related party transactions that were entered into during the financial year ended 31st March, 2021 were on an arm's length basis and were in the ordinary course of business. Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the companies Act, 2013, as defined under section 2(76) of the said act are attached herewith in Form No. AOC-2 for your kind perusal and information.

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

The information pertaining to conservation of energy whenever possible measures have been implemented and there are no major areas where further energy conservation measures can be taken. However, efforts to conserve and optimize the use of energy through improved operational methods and other means will continue and technology absorption, as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is not applicable to company.

There is no earning and outgo of foreign exchange during the year under review.

## SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED

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

The provision of Section 178(1) relating to constitution of Nomination and Remuneration Committee is 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.

### **DIRECTORS RESPONSIBILITY STATEMENT**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits 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 of the profit and loss 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 have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) 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.

### **CORPORATE SOCIAL RESPONSIBILITY**

The company is not required to constitute a corporate social responsibility committee as it does not fall within preview of Section 135(1) of the companies act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

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## **INTERNAL FINANCIAL CONTROLS**

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

## **DECLARATION BY INDEPENDENT DIRECTOR**

The company is not required to appoint Independent director as it does not fall within preview of Section 149(4) and rule 4 of Companies (Appointment and qualifications of directors) Rules, 2014 hence no declaration has been obtain.

## **RISK MANAGEMENT POLICY**

The management of the Company has duly adopted the Risk Management Policy as per the requirement of the Companies Act, 2013. Further, they had taken adequate care in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

## **PERSONNEL**

The Company has not paid any remuneration attracting the provisions of Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Hence no information is required to be appended to this report in this regards.

## **VIGIL MECHANISM**

The provision of Section 177(9) of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 relating to establishment of Vigil Mechanism do not apply to the Company.

## **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

During the year under review, no order has been passed by any Regulator or Courts or Tribunal or any other Authority which may affect the going concern status of the Company or affect the Company's operations in future.

## **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

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As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

The Board states that there were no cases or complaints filed pursuant to the sexual harassment of women (Prevention, Prohibition & Redressal) Act, 2013.

## COMPLIANCE WITH SECRETARIAL STANDARDS OF ICSI

The Secretarial Standards specified by Institute of Companies Secretaries of India (ICSI), on meetings of the Board of director (SS-1), General Meetings (SS-2) and other Secretarial Standards as may be notified from time to time and applicable to the company are duly complied by the Company.


## 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 express their deep sense of appreciation for all the employees whose commitment, co-operation, active participation, dedication and professionalism has made the organization's growth possible.

Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED

  
VISHAL S. BUDHIA  
DIRECTOR  
DIN: 00017705

  
LALANKUMAR D. YADAV  
DIRECTOR  
DIN: 07893781

DATE: 22<sup>ND</sup> JULY, 2021  
PLACE: SURAT



# SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED

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## FORM NO. AOC 2

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 arms length transactions under third proviso thereto

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

### Details of contracts or arrangements or transactions not at arm's length basis

| Sr. No | Name(s) of the related party and nature of relationship | Nature of contracts/arrangements/transactions | Duration of the contracts/arrangements/transactions | Salient terms of the contracts or arrangements or transactions including the value, if any | Justification for entering into such contracts or arrangements or transactions | date(s) of approval by the Board | Amount paid as advances, if any: | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 |
|--------|---|---|---|--|--|----------------------------------|----------------------------------|---|
| NIL    |   |   |   |  |  |                                  |                                  |   |

### Details of material contracts or arrangement or transactions at arm's length basis

| Sr. No. | Name(s) of the related party and nature of relationship | Nature of contracts/arrangements/transactions | Duration of the contracts/arrangements/transactions | Salient terms of the contracts or arrangements or transactions including the value, if any: | Amount paid as advances, if any: |
|---------|---|---|---|---|----------------------------------|
| 1       | SANJOO PRINTS PRIVATE LIMITED<br>(COMMON DIRECTOR)      | PURCHASE                                      | ON GOING  | NIL   | NIL                              |
| 2       | ANKLESHWAR ECO ENERGY LIMITED<br>(COMMON DIRECTOR)      | PURCHASE                                      | ON GOING  | NIL   | NIL                              |
| 3       | GREEN ENERGY<br>(PROPRIETARY)                           | PURCHASE                                      | ON GOING  | NIL   | NIL                              |

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|   |  |          |          |     |     |
|---|--|----------|----------|-----|-----|
|   | FIRM OF<br>DIRECTOR WIFE)                                |          |          |     |     |
| 4 | SANJOO PRINTS<br>PRIVATE LIMITED<br>(COMMON<br>DIRECTOR) | PURCHASE | ON GOING | NIL | NIL |

For SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED

  
VISHAL S. BUDHIA  
DIRECTOR  
DIN: 00017705

  
LALANKUMAR D. YADAV  
DIRECTOR  
DIN: 07893781

DATE: 22<sup>ND</sup> JULY, 2021  
PLACE: SURAT

**Sanjoo Dyeing & Printing Mills Private Limited**

*8108/1, G.I.D.C., Road No.-2, Sachin, Surat-394221*

***Audited Financial Statement***

*For A. Y. 2021-22*

*(F.Y.-2020-21)*



Prepared by:

**R M R & Co.**

Chartered Accountants,  
B-203, Shree Hari Park,  
Near Centre Point Building,  
Sagrampura, Surat- 395002  
Tel: +0261 2463810/11/12



**R M R & Co.**

Chartered Accountants

## INDEPENDENT AUDITOR'S REPORT

To, The Members of Sanjoo Dyeing & Printing Mills Private Limited

### Report on the Financial Statements

We have audited the standalone financial statements of Sanjoo Dyeing & Printing Mills Private Limited which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and loss account and Cash Flow Statement for the year ended, notes to the financial statements a summary of significant accounting policy and other explanatory information.

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 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, 2021, and profit or loss, and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Independent Auditor's Report



Sanjoo Dyeing and Printing Mills Private Limited

## INDEPENDENT AUDITOR'S REPORT

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-A a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.

#### As required by section 143(3) of the Act, we further report that:

- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (iii) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (v) on the basis of the written representations received from the directors as on 31st March, 2021, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (vii) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us,



## INDEPENDENT AUDITOR'S REPORT

- (a) The Company does not have any pending litigations which would impact its financial position in its financial statements.
- (b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
- (c) There were no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Surat  
Date : 22nd July, 2021



For and on behalf of  
**For RMR & Co.**  
Chartered Accountants  
ICAI Reg.No.106467W

A handwritten signature in black ink, appearing to read "M M Modani".

**CA M M Modani**  
Partner

Membership No. 043384  
UDIN: 21043384AAAAB03867

## INDEPENDENT AUDITOR'S REPORT

ANNEXURE REFERRED TO IN PARAGRAPH 1 OF EVEN DATE UNDER THE HEADING "REPORT ON THEIR LEGAL AND REGULATORY REQUIREMENT" OF OUR REPORT TO THE MEMBERS OF Sanjoo Dyeing & Printing Mills Private Limited.

- (i) In respect of Property, Plant and Equipment:
- The company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
  - These Property, Plant and Equipments have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
  - According to the information and explanations given by the management the title deeds of immovable properties included in property plant and equipment are held in the name of the Company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed. *Quantitative details of inventories wheresoever provided has been certified by the management.*
- (iii) According to information and explanation given to us, the company has granted unsecured to the companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013

In our opinion, the rate of interest and other terms and conditions of such loans are not prima facie prejudicial to the interest of the company.

In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in payment of interest, where applicable.

In respect of the aforesaid loans, in the cases where the overdue amount is more than ninety days, in our opinion, reasonable steps have been taken by the company for the recovery of the principal amounts and interest, where applicable.

- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public 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 Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
- (vii) According to information and explanations given to us and on the basis of our examination of the books of account, and records, ***the Company is not regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service Tax and any other statutory dues with the appropriate authorities.***



According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

***Dues of Income Tax for A.Y. 2010-11 under Vivad se Vishwas Scheme of Rs. 13,30,382/- have not been deposited as at March 31, 2021. Provision for the same has been created.***

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institution or banks. The Company has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with Directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the Company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.



For and on behalf of  
**For R M R & Co.**  
Chartered Accountants  
ICAI Reg.No.106467W

**CA M M Modani**  
Partner

Membership No. 043384  
UDIN: 21043384AAAAB03867

Place : Surat  
Date : 22nd July, 2021



## ANNEXURE - "B" TO THE AUDITOR'S REPORT

### Report on the Internal Financial Controls under Clause (l) 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 Sanjoo Dyeing & Printing Mills Private Limited as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 31 March 2021, 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 and on behalf of  
**For R M R & Co.**  
Chartered Accountants  
ICAI Reg.No.106467W

A handwritten signature in black ink, appearing to read "M M Modani".

**CA M M Modani**  
Partner  
Membership No. 043384  
UDIN: 21043384AAAAB03867

Place : Surat  
Date : 22nd July, 2021

# Sanjoo Dyeing And Printing Mills Private Limited

CIN : U17110GJ1993PTC020236

## Balance Sheet

As At 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

| EQUITY AND LIABILITIES :                         | Note | 31.03.2021          | 31.03.2020          |
|--|------|---------------------|---------------------|
| <b>Shareholder's Funds</b>                       |      |                     |                     |
| Share Capital                                    | 3    | 45,59,600           | 45,59,600           |
| Reserves and Surplus                             | 4    | 8,40,85,952         | 7,35,41,275         |
| Money received against share warrants            |      | -                   | -                   |
| <b>Share application money pending allotment</b> |      |                     |                     |
| <b>Non-current liabilities</b>                   |      |                     |                     |
| Long-term borrowings                             | 5    | 22,20,87,520        | 23,38,07,002        |
| Deferred Tax liabilities (Net)                   | 6    | 1,77,16,035         | 1,44,50,523         |
| Other Long term liabilities                      |      | -                   | -                   |
| Long-term Provisions                             |      | -                   | -                   |
| <b>Current Liabilities</b>                       |      |                     |                     |
| Short term borrowings                            | 7    | 4,01,28,814         | 13,06,898           |
| Trade payables                                   | 8    | 5,32,90,725         | 12,48,20,122        |
| Other current liabilities                        | 9    | 1,88,16,249         | 92,86,706           |
| Short term provisions                            | 10   | 15,10,382           | 9,61,095            |
| <b>GRAND TOTAL</b>                               |      | <b>44,21,95,277</b> | <b>46,27,33,221</b> |
| <b>ASSETS :</b>                                  |      |                     |                     |
| <b>Non-current assets</b>                        |      |                     |                     |
| <b>Fixed Assets</b>                              |      |                     |                     |
| Tangible assets                                  |      | 20,43,64,205        | 13,64,23,954        |
| Intangible assets                                | 11   | 17,78,836           | 22,13,421           |
| Capital work-in-progress                         |      | -                   | 3,49,95,454         |
| Intangible assets under development              |      | -                   | -                   |
| <b>Non-current investments</b>                   | 12   | <b>9,40,720</b>     | <b>4,93,60,000</b>  |
| <b>Deferred tax assets (net)</b>                 |      | -                   | -                   |
| <b>Long-term loans and advances</b>              | 13   | <b>14,78,26,023</b> | <b>11,83,06,348</b> |
| <b>Other non-current assets</b>                  |      | -                   | -                   |
| <b>Current assets</b>                            |      |                     |                     |
| Current investments                              |      | -                   | -                   |
| Inventories                                      | 14   | 2,22,87,627         | 4,97,58,956         |
| Trade receivables                                | 15   | 5,25,13,595         | 9,56,92,329         |
| Cash and Cash equivalents                        | 16   | 24,72,928           | (2,89,78,947)       |
| Short-term loans and advances                    | 17   | 1,00,11,342         | 49,61,706           |
| Other current assets                             |      | -                   | -                   |
| <b>GRAND TOTAL</b>                               |      | <b>44,21,95,277</b> | <b>46,27,33,221</b> |

Summary of significant accounting policies

2

The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed

For and on behalf of the Board of Directors  
Sanjoo Dyeing & Printing Mills Private

**For R M R & CO.**

Chartered Accountants  
ICAI Reg.No.106467W

**CA M M Modani**

Partner

Membership No. 043384

UDIN: 21043384AAAAA03867

Place : Surat

Date : 22nd July, 2021



**Vishal Budhia**

Director

DIN : 00017705

**Lalan Yadav**

Director

DIN : 07893781

# Sanjoo Dyeing And Printing Mills Private Limited

CIN : U17110GJ1993PTC020236

## Statement of Profit And Loss

For The Year Ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

| Income :   | Note | 31.03.2021          | 31.03.2020          |
|--|------|---------------------|---------------------|
| Revenue from operations  | 18   | 39,00,71,112        | 40,29,79,731        |
| Other Income   | 19   | 1,18,50,825         | 1,50,10,619         |
| <b>Total Revenue</b>   |      | <b>40,19,21,937</b> | <b>41,79,90,351</b> |
| <b>Expenses :</b>  |      |                     |                     |
| Cost of Materials Consumed   | 20   | 23,71,02,586        | 26,27,65,503        |
| Purchases of Stock in Trade  |      | -                   | -                   |
| Changes in Inventories of finished goods, WIP and Stock-in-trade               |      | -                   | -                   |
| Employee benefits expense  | 21   | 5,57,38,201         | 6,34,60,983         |
| Finance Costs  | 22   | 3,21,28,433         | 2,78,44,231         |
| Depreciation and amortization expense  | 11   | 1,02,32,687         | 83,15,483           |
| Other expense  | 23   | 5,29,09,841         | 4,53,69,684         |
| <b>Total Expense</b>   |      | <b>38,81,11,748</b> | <b>40,77,55,885</b> |
| <b>Profit before exceptional and extraordinary items and Exceptional Items</b> |      | <b>1,38,10,189</b>  | <b>1,02,34,466</b>  |
| <b>Profit before extraordinary items and tax</b>                               |      | <b>1,38,10,189</b>  | <b>1,02,34,466</b>  |
| <b>Extraordinary items</b>   |      | <b>-</b>            | <b>-</b>            |
| <b>Profit before tax</b>   |      | <b>1,38,10,189</b>  | <b>1,02,34,466</b>  |
| <b>Tax expense:</b>  |      |                     |                     |
| Current Tax  | 10   | -                   | 8,71,095            |
| Deferred Tax   | 6    | 32,65,512           | 20,79,282           |
|  |      | <b>32,65,512</b>    | <b>29,50,377</b>    |
| <b>Profit/(Loss) for the period from continuing operations</b>                 |      | <b>1,05,44,677</b>  | <b>72,84,089</b>    |
| <b>Profit/(Loss) for the period from discontinuing operations</b>              |      | <b>-</b>            | <b>-</b>            |
| <b>Tax expense of discontinuing operations</b>                                 |      | <b>-</b>            | <b>-</b>            |
| <b>Profit/(Loss) from discontinuing operations (after tax)</b>                 |      | <b>-</b>            | <b>-</b>            |
| <b>Profit/(Loss) for the period</b>  |      | <b>1,05,44,677</b>  | <b>72,84,089</b>    |
| <b>Earnings per equity share:</b>  |      |                     |                     |
| Basic  |      | 23.13               | 15.98               |
| Diluted  |      | NA                  | NA                  |

Summary of significant accounting policies

2

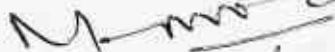
The accompanying notes 1 to 23 are integral part of financial statements

As per our Report of even date Annexed

**For R M R & CO.**

Chartered Accountants

ICAI Reg.No.106467W



**CA M M Modani**

Partner

Membership No. 043384

UDIN: 21043384AAAAA03867

Place : Surat

Date : 22nd July, 2021



**Vishal Budhia**

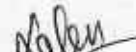
Director

DIN : 00017705

For and on behalf of the Board of Directors

**Sanjoo Dyeing & Printing Mills**

**Private Limited**



**Lalan Yadav**

Director

DIN : 07893781

# Sanjoo Dyeing And Printing Mills Private Limited

CIN : U17110GJI993PTC020236

## Cash Flow Statement

**For The Year Ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

|   | 31.03.2021           | 31.03.2020           |
|---|----------------------|----------------------|
| <b>Cash Flows from operating activities</b>                             |                      |                      |
| Profit/(loss) after taxes   | 1,05,44,677          | 72,84,089            |
| Adjustments for:  |                      |                      |
| Depreciation  | 1,02,32,687          | 83,15,483            |
| Profit on Sale of Assets  | (55,813)             | -                    |
| Deffered Tax  | 32,65,512            | 20,79,282            |
| <b>Operating profit before working capital changes (a)</b>              | <b>2,39,87,063</b>   | <b>1,76,78,854</b>   |
| Change in current asset   |                      |                      |
| Inventories   | 2,74,71,329          | (63,14,785)          |
| Trade receivables   | 4,31,78,734          | (4,39,29,320)        |
| Short-term loans and advances   | (50,49,636)          | (3,82,337)           |
|   | <b>6,56,00,426</b>   | <b>(5,06,26,441)</b> |
| Change in Liabilities   |                      |                      |
| Short term borrowings   | 3,88,21,915          | (1,58,42,670)        |
| Trade payables  | (7,15,29,397)        | 3,91,02,186          |
| Other current liabilities   | 95,29,543            | (5,06,664)           |
| Short term provisions   | 5,49,287             | (38,29,625)          |
|   | <b>(2,26,28,651)</b> | <b>1,89,23,227</b>   |
| <b>Change in working capital (b)</b>                                    | <b>4,29,71,776</b>   | <b>(3,17,03,214)</b> |
| <b>Cash generated from operations (a + b)</b>                           | <b>6,69,58,839</b>   | <b>(1,40,24,360)</b> |
| Less : Income tax paid (Net tax refund received)                        | -                    | -                    |
| <b>Net cash provided by operating activities (A)</b>                    | <b>6,69,58,839</b>   | <b>(1,40,24,360)</b> |
| <b>Cash flows from investing activities</b>                             |                      |                      |
| Purchase of Fixed Asset   | (4,82,23,989)        | (5,54,65,809)        |
| Investment  | 4,84,19,280          | -                    |
| Sale of fixed asset   | 55,36,902            | -                    |
| <b>Net cash used in investing activities (B)</b>                        | <b>57,32,193</b>     | <b>(5,54,65,809)</b> |
| <b>Cash flows from financing activities</b>                             |                      |                      |
| Long-term borrowings received/(paid) during the year                    | (1,17,19,482)        | 52,95,520            |
| Long-term loans and advances received/(given) during the year           | (2,95,19,675)        | 4,66,83,449          |
| <b>Net cash used in financing activities (C)</b>                        | <b>(4,12,39,157)</b> | <b>5,19,78,968</b>   |
| <b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b> | <b>3,14,51,875</b>   | <b>(1,75,11,200)</b> |
| Cash and cash equivalents at beginning of the year                      | (2,89,78,947)        | (1,14,67,747)        |
| <b>Cash and cash equivalents at end of the year</b>                     | <b>24,72,928</b>     | <b>(2,89,78,947)</b> |
| Components of cash and cash equivalents                                 |                      |                      |
| Cash and Cheques on hand  | 2,50,381             | 38,346               |
| Balances with Scheduled Banks in current account                        | 22,22,547            | (2,90,17,293)        |
| <b>Cash and cash equivalents at end of the year (Note 16)</b>           | <b>24,72,928</b>     | <b>(2,89,78,947)</b> |

As per our Report of even date Annexed

**For R M R & CO.**

Chartered Accountants

ICAI Reg.No.106467W

*M M Modani*

**CA M M Modani**

Partner

Membership No. 043384

UDIN: 21043384AAAAB03867

Place : Surat

Date : 22nd July, 2021



For and on behalf of the Board of Directors

**Sanjoo Dyeing & Printing Mills Private Limited**

*Vet*

**Vishal Budhia**

Director

DIN : 00017705

*Lalan*

**Lalan Yadav**

Director

DIN : 07893781

## Note on Financial Statements

For The Year Ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

### 1 General Disclosures :

#### 1.1 Corporate Information

Sanjoo Dyeing & Printing Mills Private Limited was incorporated in September, 1993 for carrying out the activities of Dyeing & Printing of Fabrics and Steam Manufacturing. The Company is carrying its activities from its registered office situated at 8108/1, G.I.D.C., Road No.-2, Sachin, Surat-394221.

#### 1.2 Related Parties

The list of related parties and nature of their relationship is furnished below:

##### Directors of the company:

*Vishal Budhia*

*Lalankumar Yadav*

##### Companies under the same management:

*Ankleshwar Eco Energy Limited*

*Nandesari Eco Energy Limited*

*Panoli Eco Energy Limited*

*Sachin Infra Environment Limited*

*Sanjoo Filaments Private Limited*

*Sanjoo Prints Private Limited*

*Sarigam Eco Energy Ltd*

*Steam House Enviro Private Limited*

*Steamhouse Private Limited*

*Vapi Eco Energy Limited*

### 2 Significant Accounting Policies

#### 2.1 Basis of Preparation of Accounts

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Companies Act, 2013, as adopted consistently by the Company. All income and expenditure having a material bearing on the financial statements are recognised on accrual basis.

The preparation of financial statements in conformity with Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of financial statements, and the reported amounts of revenues and expenses during the year.

#### 2.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are

#### 2.3 Going Concern

The accompanying financial statements have been prepared assuming that the company will continue as a going concern. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.



## **Note on Financial Statements**

**For The Year Ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

### **2.4 Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

Sale of goods:

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude excise duty, sales tax and value added tax. Further sales includes "Dyeing Job Work Income" and "Steam Sales"

### **2.5 Other Income**

Other income mainly includes interest on loans and advances and interest on Bank F.D.'s.

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

### **2.6 Prior period expenses / Income**

The Company follows the practice of making adjustments through "expenses/income under/over provided" in previous years in respect of material transactions pertaining to that period prior to the current accounting year.

### **2.7 Property, Plant and Equipment**

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes, commissioning expenses, etc., up to the date the asset is ready for its intended use. Fixed assets which were revalued are carried at revalued values. Expenditure directly related to expansion projects has been capitalized.

Cost includes non refundable taxes, duties, freight, borrowing costs and other incidental expenses related to the acquisition and installation of the respective assets.

Assets under installation or under construction as at the Balance Sheet date are shown in Capital work-in-progress. Advances paid towards acquisition of assets are shown in Capital Advances.

Property, Plant and Equipments which are found to be not usable or retired from active use of when no further benefits are expected from their use are removed from the books of account and the difference if any, between the cost of such assets and the accumulated depreciation there on is charged to Statement of Profit & Loss.

### **2.8 Depreciation and Amortisation**

Depreciation is charged on Straight Line Method in accordance with the rates specified under Schedule II to the Companies Act, 2013 on pro rata basis. No depreciation has been provided on free hold land.

It may also be noted that the Intangible Asset includes permission taken from the GIDC which is being written off over 7 Years



## **Note on Financial Statements**

**For The Year Ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

### **2.9 Impairment of Assets**

In accordance with AS 28, the company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. An asset is treated as impaired when the carrying cost exceeds its recoverable value. An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### **2.10 Investments**

Investments intended to be held for more than one year are treated as long term and others as short term. Short-term investments are carried at the lower of cost or quoted / fair value, computed category wise and long-term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

### **2.11 Inventories**

Closing stock are valued at cost. Cost includes cost of purchase and all purchase related cost to bring inventories at present location and condition. Further "Stock-in-transit" at the end of financial year is valued at cost which only includes cost of purchase. Cost of inventories does not include excise duty, sales tax and goods and service tax. The value of inventories is certified by the management of the company.

### **2.12 Earnings Per Share**

Basic earnings per share is Rs. 23.13 computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is not applicable to company.

### **2.13 Taxes on Income**

The company has chosen to opt tax applicability **under section 115BAA** and the Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Tax expense for the period comprises current tax and deferred tax. Tax is recognised in Statement of Profit and Loss to the extent that it relates to items recognised in the statement of profit and loss.

Current tax assets and liabilities are measured at the amounts expected to be recovered from or paid to the taxation authorities, based on the tax rates and laws that are enacted or substantively enacted at the Balance sheet date. ☐

Deferred tax is recognised on temporary differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

### **2.14 Provisions and Contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made.





## Note on Financial Statements

For The Year Ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

**2.15** In the opinion of the Board of Director all the current assets, loans and advances are approximately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March, 2021 are subject to confirmation.

**2.16** In the opinion of the Board of Director all the current assets, loans and advances are approximately of the value stated and realizable in the ordinary course of business. The adequate provision of all known liabilities have been made. The balances of creditors, loans and advances as at 31st March, 2021 are subject to confirmation.

### **2.17 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

### **2.18 Cash and Cash Equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

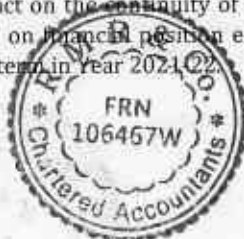
### **2.19 Segment Reporting**

As per the accounting standards (As-17) Segment Reporting are applicable to level-1 enterprise having two different segments / areas of business. Since the company's business pertains to more than one segment the segment reporting becomes applicable to the company. The Revenue and expenses allocable to the two segments have been taken into account. Further the Assets and Liabilities could not be allocated to different Segments.

**2.20** Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest rupees.

### **2.21 Covid - 19 Impact**

The company has followed and complied the guidelines issued by the different departments during the year. Operations of the Company were slowdown and the company's turnover and revenues were also affected to a great extent. Management is expecting that demand will improve once markets stabilize after effect of COVID-19. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects improvement in business conditions and had also expected less significant impact on the continuity of operations of the business on long term basis/on useful Life of the assets/ on financial position etc. though there may be lower revenues and lower profitability in the near term in year 2021-22.



# Sanjoo Dyeing And Printing Mills Private Limited

CIN : U17110GJ1993PTC020236

## Note on Financial Statements

**For The Year Ended 31st March, 2021**

(All amounts are in Rupees, unless otherwise stated)

| <b>3 Share Capital</b>                              | <b>31.03.2021</b> | <b>31.03.2020</b> |
|---|-------------------|-------------------|
| <b>Authorised Share Capital</b>                     |                   |                   |
| 5,00,000 equity shares of Rs 10/- each              | <b>50,00,000</b>  | 50,00,000         |
| <b>Issued, Subscribed &amp; Paid-up Capital</b>     |                   |                   |
| 4,55,960 equity shares of Rs 10/each, fully paid up | <b>45,59,600</b>  | 45,59,600         |
|   | <b>45,59,600</b>  | 45,59,600         |

\* Disclosure pursuant to Note 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

| Name of Shareholder    | As on 31.03.2021 |              | As on 31.03.2020 |              |
|------------------------|------------------|--------------|------------------|--------------|
|                        | No. of Shares    | % of Holding | No. of Shares    | % of Holding |
| Vishal S. Budhia (HUF) | 45,970           | 10.08%       | 45,970           | 10.08%       |
| Vishal S. Budhia       | 4,04,700         | 88.76%       | 4,04,700         | 88.76%       |

Shares held by Promoter's at the year end on 31st March, 2021

| Promoter's Name        | No. of Shares | % of Total Shares | % Change during the year |
|------------------------|---------------|-------------------|--------------------------|
| Vishal S. Budhia       | 4,04,700      | 88.76%            | -                        |
| Vishal S. Budhia (HUF) | 45,970        | 10.08%            | -                        |

| <b>4 Reserves and Surplus</b>      | <b>31.03.2021</b>  | <b>31.03.2020</b> |
|------------------------------------|--------------------|-------------------|
| a. Profit and Loss Account         |                    |                   |
| Opening Balance as on 01.04.2020   | <b>6,43,21,838</b> | 5,70,37,749       |
| Add: Profit/(Loss) during the year | <b>1,05,44,677</b> | 72,84,089         |
|                                    | <b>7,48,66,515</b> | 6,43,21,838       |
| b. Share Premium                   | <b>92,19,437</b>   | 92,19,437         |
|                                    | <b>8,40,85,952</b> | 7,35,41,275       |

| <b>5 Long-Term Borrowings</b>   | Secured             |              | Unsecured          |             |
|---------------------------------|---------------------|--------------|--------------------|-------------|
|                                 | 31.03.2021          | 31.03.2020   | 31.03.2021         | 31.03.2020  |
| <b>1 From Banks, Financial</b>  |                     |              |                    |             |
| Public Financial Institutions   | -                   | 16,50,30,686 | -                  | -           |
| Banks                           | <b>14,86,05,696</b> | -            | -                  | -           |
| Other                           |                     |              | <b>3,62,91,533</b> |             |
| <b>2 From Related Parties :</b> |                     |              |                    |             |
| Directors and Relatives         | -                   | -            | <b>2,89,848</b>    | 1,47,05,097 |
| Corporate Bodies                | -                   | -            | <b>1,48,44,070</b> | 2,56,36,350 |
| Shareholders                    | -                   | -            | <b>2,20,56,372</b> | 2,84,34,868 |
| <b>Total</b>                    | <b>14,86,05,696</b> | 16,50,30,686 | <b>7,34,81,823</b> | 6,87,76,315 |

Loan from HDFC Bank is secured against Factory Land and Building, Plant & Machinery, Stock & Book Debt. It is due after 12 months and therefore considered as Non-Current Borrowings.

The company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken.



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### 6 Deferred Tax as per AS 22

| Particulars                               | Current year as on 31.03.2021 |              |                  |
|---|-------------------------------|--------------|------------------|
|   | Amount                        | Rate of Tax  | Net effect       |
| <b>A) Deferred Tax Liability :</b>        |                               |              |                  |
| Depreciation Difference                   | 1,29,73,825                   | 25.17%       | 32,65,512        |
| Others                                    |                               |              | -                |
| <b>Total</b>                              |                               |              | 32,65,512        |
| <b>B) Deferred Tax Asset :</b>            |                               |              |                  |
| <b>Total</b>                              |                               |              | -                |
| <b>Net Deffered Tax Liability/(Asset)</b> |                               | <b>(A-B)</b> | <b>32,65,512</b> |

|   |             |
|---|-------------|
| Opening balance of Deffered Tax Liability/(Asset)     | 1,44,50,523 |
| Add : Net Deffered Tax Liability/(Asset) for the year | 32,65,512   |
| Balance carry forward to balance sheet                | 1,77,16,035 |

### 7 Short Term Borrowings (Secured)

|   | 31.03.2021         | 31.03.2020       |
|---|--------------------|------------------|
| a. Loans repayable on demand                |                    |                  |
| Vehicle Loan (From                          | 7,31,025           | 13,06,898        |
| Bank CC & OD                                | 1,18,96,026        | -                |
| b. Current Maturity of Long Term Borrowings | 2,75,01,763        | -                |
|   | <b>4,01,28,814</b> | <b>13,06,898</b> |

Cash Credit facility from HDFC Bank is secured against Factory Land and Building, Plant & Machinery, Stock & Book Debt.

Vehicle Loan from **Cholomandal** is secured by hypothecation of **Tempo** and Loan from **HDFC** is secured by hypothecation of **BOLERO**.

The company has utilised the borrowings from banks and financial institutions for the specific purpose for which it was taken.

### 8 Trade Payables

|                           | 31.03.2021         | 31.03.2020          |
|---------------------------|--------------------|---------------------|
| a. Creditors for Goods    | 5,13,47,198        | 12,00,42,593        |
| b. Creditors for Expenses | 19,43,527          | 47,77,529           |
|                           | <b>5,32,90,725</b> | <b>12,48,20,122</b> |

Trade Payable Ageing Schedule:

| Particulars            | Less than 1 year   | 1-2 years        | 2-3 years | More than 3 years |
|------------------------|--------------------|------------------|-----------|-------------------|
| MSME                   | -                  | -                | -         | -                 |
| Others                 | 4,53,44,014        | 79,46,711        | -         | -                 |
| Disputed dues - MSME   | -                  | -                | -         | -                 |
| Disputed dues - Others | -                  | -                | -         | -                 |
| <b>Total</b>           | <b>4,53,44,014</b> | <b>79,46,711</b> | -         | -                 |



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*The name of the "Micro, Small and Medium" Suppliers defined under "The Micro, Small and Medium Enterprise Development Act, 2006", could not be identified as the necessary evidence is not in the possession of the company.*

| <b>9 Other Current Liabilities</b> | <b>31.03.2021</b>  | <b>31.03.2020</b>  |
|------------------------------------|--------------------|--------------------|
| a. For Expenses                    | -                  | 1,48,195           |
| b. For TDS                         | 17,70,491          | 7,11,642           |
| c. GST Payable                     | 19,66,045          | 16,87,688          |
| d. Salary Payable                  | 52,63,723          | -                  |
| e. Security Deposits               | 98,15,990          | 67,39,181          |
|                                    | <u>1,88,16,249</u> | <u>92,86,706</u>   |
| <b>10 Short Term Provisions</b>    | <b>31.03.2021</b>  | <b>31.03.2020</b>  |
| a. Income Tax                      | 13,30,382          | 8,71,095           |
| b. Audit Fees                      | 1,80,000           | 90,000             |
|                                    | <u>15,10,382</u>   | <u>9,61,095</u>    |
| <b>12 Non-Current Investments</b>  | <b>31.03.2021</b>  | <b>31.03.2020</b>  |
| a. Investment in Shares            | 9,40,720           | 4,93,60,000        |
|                                    | <u>9,40,720</u>    | <u>4,93,60,000</u> |

*Investments in Shares include the amount invested in its subsidiaries and associates.*

| <b>13 Long-Term Loans and Advances</b>   | <b>31.03.2021</b>   | <b>31.03.2020</b>   |
|--|---------------------|---------------------|
| <i>Unsecured, considered good</i>        |                     |                     |
| a. Security Deposits;                    | 68,68,174           | 68,31,174           |
| b. Loans and advances to related parties | 12,65,29,217        | 9,22,91,499         |
| c. Advances to Suppliers                 | 1,39,28,632         | 1,54,23,922         |
| d. Loans and advances to others          | 5,00,000            | 37,59,753           |
|  | <u>14,78,26,023</u> | <u>11,83,06,348</u> |

*Disclosure in respect of related parties*

| Particulars                                   | Amount              |                    |
|---|---------------------|--------------------|
|   | 31.03.2021          | 31.03.2020         |
| Director's Firm                               | -                   | -                  |
| Other officers of the Company                 | -                   | -                  |
| Firm in which director is a partner           | -                   | -                  |
| Private Company in which director is a member | 12,65,29,217        | 9,22,91,499        |
| <b>Total</b>                                  | <u>12,65,29,217</u> | <u>9,22,91,499</u> |

*Loans granted which are either repayable on demand or without specifying any terms or period of repayment:*



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| Particulars           | Amount outstanding  | % of Total loans and Advances |
|-----------------------|---------------------|-------------------------------|
| Directors             | -                   | -                             |
| KMPs                  | -                   | -                             |
| Other related parties | 12,65,29,217        | 89.76%                        |
| <b>Total</b>          | <b>12,65,29,217</b> | <b>89.76%</b>                 |

### 14 Inventories (Certified by the management)

| Particulars               | 31.03.2021   |                    | 31.03.2020   |                    |
|---------------------------|--------------|--------------------|--------------|--------------------|
|                           | Qty          | Amount             | Qty          | Amount             |
| <i>a. Stock in trade:</i> |              |                    |              |                    |
| Colour Chemical           | -            | 20,98,754          | -            | 70,34,653          |
| Coal & Fuel               | 3,912        | 1,57,45,000        | 2,513        | 1,01,63,529        |
| Coal (Stock in Transit a  | -            | -                  | 4,900        | 1,98,49,900        |
| Stores & Maintenance      | -            | 28,13,560          | -            | 1,27,10,874        |
| Oil & Lubricant           | -            | 16,30,313          | -            | -                  |
|                           | <b>3,912</b> | <b>2,22,87,627</b> | <b>7,413</b> | <b>4,97,58,956</b> |

*Mode of Valuation: Inventories are valued at cost.*

*Note: Cash credit borrowings are secured by hypothecation of Inventories.*

| 15 Trade Receivables   | 31.03.2021         | 31.03.2020         |
|--|--------------------|--------------------|
| <i>Unsecured, considered good</i>  |                    |                    |
| Outstanding for a period less than six months date they are due for payment          | 5,01,74,962        | 9,56,92,329        |
| Outstanding for a period exceeding six months from the date they are due for payment | 23,38,633          | -                  |
|  | 5,25,13,595        | 9,56,92,329        |
| Less: Provision for doubtful debts   | -                  | -                  |
|  | <b>5,25,13,595</b> | <b>9,56,92,329</b> |

*Trade Receivables Ageing Schedule:*

| Particulars                            | 6 months -1 year | 1-2 years       | 2-3 years | More than 3 years |
|--|------------------|-----------------|-----------|-------------------|
| <i>Undisputed and to be considered</i> |                  |                 |           |                   |
| Good                                   | 15,37,527        | 8,01,106        | -         | -                 |
| Doubtful                               | -                | -               | -         | -                 |
| <i>Disputed and to be considered</i>   |                  |                 |           |                   |
| Good                                   | -                | -               | -         | -                 |
| Doubtful                               | -                | -               | -         | -                 |
| <b>Total</b>                           | <b>15,37,527</b> | <b>8,01,106</b> | <b>-</b>  | <b>-</b>          |

*Note: Cash credit borrowings are secured by hypothecation of Trade Receivables of company.*



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| <b>16 Cash and Cash Equivalents</b> | <b>31.03.2021</b> | <b>31.03.2020</b>    |
|-------------------------------------|-------------------|----------------------|
| a. Balances with banks;             | 22,22,547         | (2,90,17,293)        |
| b. Cheques, drafts on hand;         | -                 | -                    |
| c. Cash on hand;                    | 2,50,381          | 38,346               |
| d. Others (specify nature).         | -                 | -                    |
|                                     | <b>24,72,928</b>  | <b>(2,89,78,947)</b> |

| <b>17 Short-Term Loans and Advances</b> | <b>31.03.2021</b>  | <b>31.03.2020</b> |
|---|--------------------|-------------------|
| <i>Unsecured, considered good</i>       |                    |                   |
| a. Balance with Tax Authority           | 77,37,074          | 46,02,575         |
| b. Advance against salary               | 3,49,900           | 3,59,131          |
| c. Others                               | 19,24,368          | -                 |
|   | <b>1,00,11,342</b> | <b>49,61,706</b>  |
| Less: Provision for doubtful debts      | -                  | -                 |
|   | <b>1,00,11,342</b> | <b>49,61,706</b>  |



**Sanjoo Dyeing And Printing Mills Private Limited**  
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**PROPERTY, PLANT AND EQUIPMENTS: 11**

| SR. NO.                   | ASSETS                                  | RATE % | GROSS BLOCK      |            | DEDUCTION | DEPRECIATION     |                  |              | NET BLOCK    |                  |                  |
|---------------------------|---|--------|------------------|------------|-----------|------------------|------------------|--------------|--------------|------------------|------------------|
|                           |   |        | AS ON 01.04.2020 | ADDITION   |           | AS ON 31.03.2021 | AS ON 01.04.2020 | FOR THE YEAR | SALE         | AS ON 31.03.2021 | AS ON 31.03.2020 |
| <b>I. TANGIBLE ASSETS</b> |   |        |                  |            |           |                  |                  |              |              |                  |                  |
| 1                         | LAND                                    |        | 55,05,409        | -          | -         | -                | -                | -            | 55,05,409    |                  | 55,05,409        |
| 2                         | BUILDING                                |        | 41,11,898        | 35,02,811  | -         | 64,396           | 15,58,643        | -            | 59,91,670    | 16,23,039        | 25,53,255        |
| 3                         | COMPUTER & DATA PROCESSING              |        | 36,56,417        | 10,00,131  | -         | 7,66,401         | 18,27,825        | -            | 20,62,322    | 25,94,226        | 18,28,592        |
| 4                         | ELECTRICAL INSTALLATIONS AND EQUIPMENTS |        | 46,84,211        | 5,91,037   | -         | 4,61,691         | 4,08,489         | -            | 44,05,068    | 8,70,180         | 42,75,722        |
| 5                         | FURNITURE & FIXTURE                     |        | 29,16,515        | 8,14,857   | -         | 3,06,923         | 3,89,586         | -            | 30,34,863    | 6,96,509         | 25,26,929        |
| 6                         | MOTOR VEHICLE                           |        | 1,29,02,603      | -          | -         | 6,87,610         | 91,93,201        | -            | 30,21,792    | 98,80,811        | 37,09,402        |
|                           | OFFICE EQUIPMENTS                       |        | 16,56,555        | 14,70,071  | -         | 2,80,046         | 10,77,844        | -            | 17,68,736    | 13,57,890        | 5,78,711         |
|                           | PLANT & MACHINERY                       |        | 14,25,89,258     | 750,85,628 | 65,15,000 | 71,18,206        | 2,75,22,672      | 10,33,911    | 17,75,52,919 | 3,36,06,967      | 11,50,66,586     |
| 9                         | RCC ROAD                                |        | 7,94,229         | 7,45,909   | -         | 1,03,830         | 4,14,882         | -            | 10,21,426    | 5,18,712         | 3,79,347         |
|                           | <b>Current Year Total :-</b>            |        | 17,88,17,096     | 832,10,443 | 65,15,000 | 97,89,103        | 4,23,93,142      | 10,33,911    | 20,43,64,205 | 5,11,48,334      | 13,64,23,954     |

**II. INTANGIBLE ASSET**

|   |                              |  |           |       |   |          |          |   |           |           |           |
|---|------------------------------|--|-----------|-------|---|----------|----------|---|-----------|-----------|-----------|
| 1 | PERMISSION FROM GIDC         |  | 30,98,788 | -     | - | 4,42,604 | 8,85,348 | - | 17,70,736 | 13,28,052 | 22,13,420 |
| 2 | TRADEMARK                    |  | -         | 9,000 | - | 900      | -        | - | 8,100     | 900       | -         |
|   | <b>Current Year Total :-</b> |  | 30,98,788 | 9,000 | - | 4,43,504 | 8,85,348 | - | 17,78,836 | 13,28,952 | 22,13,420 |



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### 18 Revenue From Operations

Sale of Products (excluding GST)

| Particulars                  | 31.03.2021   |                     | 31.03.2020    |                     |
|------------------------------|--------------|---------------------|---------------|---------------------|
|                              | Qty          | Amount              | Qty           | Amount              |
| Job Work (Dyeing & Printing) | -            | 16,20,86,088        | -             | 17,87,85,498        |
| Chemical Sales               | -            | 1,390               | -             | 4,14,402            |
| Coal Sales                   | 5,388        | 2,88,92,615         | 14,541        | 6,58,80,819         |
| Flowmeter Sale               | -            | 17,65,683           | -             | 20,96,553           |
| General Sales                | -            | -                   | -             | 27,00,000           |
| Steam Sales                  | -            | 19,73,25,336        | -             | 15,31,02,460        |
| <b>Total</b>                 | <b>5,388</b> | <b>39,00,71,112</b> | <b>14,541</b> | <b>40,29,79,731</b> |

Discloser in respect of related parties for above piont.

| Particulars                                   | 31.03.2021         | 31.03.2020         |
|---|--------------------|--------------------|
| Directors *                                   | -                  | -                  |
| Private Company in which director is a member | 2,97,06,599        | 6,79,15,922        |
| <b>Total</b>                                  | <b>2,97,06,599</b> | <b>6,79,15,922</b> |

### 19 Other Income

|                          | 31.03.2021         | 31.03.2020         |
|--------------------------|--------------------|--------------------|
| Interest Income          | 1,03,92,970        | 1,40,75,417        |
| Other Income             | 9,89,840           | 9,35,202           |
| Rate Difference          | 1,72,633           | -                  |
| Profit on sale of Assets | 55,813             | -                  |
| Exchange Difference      | 1,14,295           | -                  |
| Balance Written-off      | 90,000             | -                  |
| Scrap Sale               | 35,274             | -                  |
|                          | <b>1,18,50,825</b> | <b>1,50,10,619</b> |

Disclosure in respect of related parties for above piont.

| Particulars                                   | 31.03.2021       | 31.03.2020 |
|---|------------------|------------|
| Directors                                     | -                | -          |
| Private Company in which director is a member | 95,02,277        | -          |
| <b>Total</b>                                  | <b>95,02,277</b> | <b>-</b>   |

### 20 Cost of Material Consumed

| Particulars                 | 31.03.2021   |                    | 31.03.2020   |                    |
|-----------------------------|--------------|--------------------|--------------|--------------------|
|                             | Qty          | Amount             | Qty          | Amount             |
| Opening Stock               |              |                    |              |                    |
| Steam Coal & Fuel           | 2,513        | 1,01,63,529        | 3,853        | 1,60,75,580        |
| Steam Coal (Stock in Trans) | 4,900        | 1,98,49,900        | 3,000        | 1,12,65,000        |
| Colour & Chemicals          | -            | 70,34,653          | -            | 75,65,010          |
| Maintenance & Stores        | -            | 1,27,10,874        | -            | 70,65,182          |
| Oil & Lubricant             | -            | -                  | -            | 5,10,890           |
| Packing Materials           | -            | -                  | -            | 9,62,509           |
| <b>Total (A)</b>            | <b>7,413</b> | <b>4,97,58,956</b> | <b>6,853</b> | <b>4,34,44,171</b> |





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|  |        |                     |        |                     |
|--|--------|---------------------|--------|---------------------|
| Purchase during year                             |        |                     |        |                     |
| <i>Colour &amp; Chemicals</i>                    |        | 3,29,51,601         | -      | 3,82,73,996         |
| <i>Electricity</i>                               |        | 2,53,79,676         | -      | 2,96,07,627         |
| <i>Flow Meter</i>                                |        | 15,69,828           | -      | 31,66,441           |
| <i>Steam Coal</i>                                | 32,883 | 13,15,84,168        | 40,724 | 17,69,43,024        |
| <i>Fuel (Diesel)</i>                             |        | 33,81,295           | -      | 21,45,775           |
| <i>Oil &amp; Lubricant</i>                       |        | 7,58,342            | -      | 8,15,365            |
| <i>Packing materials</i>                         |        | 19,26,700           | -      | 19,13,685           |
| <i>Polyster fabrics</i>                          |        | -                   | -      | 14,97,101           |
| <i>Repairs &amp; Maintenance</i>                 |        | 49,63,361           | -      | 60,78,994           |
| <i>Sand</i>                                      |        | 6,26,176            | -      | 13,10,988           |
| <i>Stores And Spares</i>                         |        | 62,34,324           | -      | 69,32,845           |
| <i>Thread Purchase</i>                           |        | 2,55,786            | -      | 3,94,449            |
| Total (B)  | 32,883 | 20,96,31,257        | 40,724 | 26,90,80,288        |
| Closing Stock ( <i>Certified by management</i> ) |        |                     |        |                     |
| <i>Coal &amp; Fuel</i>                           | 3,912  | 1,57,45,000         | 2,513  | 1,01,63,529         |
| <i>Coal (Stock in Transit)</i>                   |        | -                   | 4,900  | 1,98,49,900         |
| <i>Colour &amp; Chemicals</i>                    |        | 20,98,754           | -      | 70,34,653           |
| <i>Maintenance &amp; Stores</i>                  |        | 28,13,560           | -      | 1,27,10,874         |
| <i>Oil &amp; Lubricant</i>                       |        | 16,30,313           | -      | -                   |
| Total  | 3,912  | 2,22,87,627         | 7,413  | 4,97,58,956         |
| <b>Total (A+B-C)</b>                             |        | <b>23,71,02,586</b> |        | <b>26,27,65,503</b> |

Disclosure in respect of related parties for above point-

| Particulars                                   | 31.03.2021       | 31.03.2020         |
|---|------------------|--------------------|
| Private Company in which director is a member | 27,54,289        | 2,24,94,705        |
| <b>Total</b>                                  | <b>27,54,289</b> | <b>2,24,94,705</b> |

### 21 Employee Benefits Expense

|                                 | 31.03.2021         | 31.03.2020         |
|---------------------------------|--------------------|--------------------|
| Salaries & Wages                | 4,74,62,949        | 5,96,41,373        |
| Contribution to Provident Funds | 4,50,287           | 8,52,736           |
| Contribution to ESIC            | 2,43,804           | 5,19,335           |
| Labour Charge                   | 61,72,000          | 11,51,224          |
| Production Incentives           | 1,59,000           | 1,10,400           |
| Staff Welfare Exp.              | 12,50,161          | 11,85,916          |
|                                 | <b>5,57,38,201</b> | <b>6,34,60,983</b> |

### 22 Finance Costs

|   | 31.03.2021         | 31.03.2020         |
|---|--------------------|--------------------|
| Bank Charges                                      | 1,08,632           | 53,418             |
| Foreclosure Charges                               | 25,08,078          | -                  |
| Interest on Loan (NBFC, Banks and Unsecured Loan) | 2,93,66,973        | 2,71,43,540        |
| Loan Processing Charge                            | 1,44,750           | 6,47,272           |
|   | <b>3,21,28,433</b> | <b>2,78,44,231</b> |



# Sanjoo Dyeing And Printing Mills Private Limited

CIN : U17110GJ1993PTC020236

## Note on Financial Statements

For The Year Ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

*Disclosure in respect of related parties for above point:-*

| Particulars                                   | 31.03.2021       | 31.03.2020       |
|---|------------------|------------------|
| Directors                                     | 4,06,183         | 15,27,877        |
| Relatives of Director                         | 3,16,287         | 3,83,898         |
| Private Company in which director is a member | 15,67,242        | 27,15,232        |
| <b>Total</b>                                  | <b>22,89,712</b> | <b>46,27,007</b> |

| 23 Other Expenses | 31.03.2021 | 31.03.2020 |
|-------------------|------------|------------|
|-------------------|------------|------------|

**Direct Expenses:**

|                               |                    |                    |
|-------------------------------|--------------------|--------------------|
| Coal Handling & Transport     | 79,39,970          | 78,66,674          |
| Custom Duty                   | 15,30,808          | -                  |
| Discount & Claims             | 51,12,509          | 7,90,973           |
| Effluent Treatment Charges    | 32,01,860          | -                  |
| Factory Expenses              | 6,73,754           | 12,19,659          |
| Freight                       | 59,120             | -                  |
| Interest Paid                 | 21,42,353          | -                  |
| Loading Expense               | 25,03,070          | 17,02,817          |
| Rotary Screen                 | 21,51,000          | 22,54,530          |
| Water and Waste Water Charges | 1,15,84,532        | 1,39,80,754        |
| A                             | <b>3,68,98,976</b> | <b>2,78,15,407</b> |

**Administrative Expenses:**

|                              |           |           |
|------------------------------|-----------|-----------|
| Advertisement                | 1,13,888  | 1,65,768  |
| Auditor Remuneration         | 90,000    | 1,00,000  |
| Bad Debts                    | -         | 12,54,538 |
| Directors Remuneration       | 6,00,000  | 5,50,000  |
| Donation                     | 6,49,100  | 11,76,520 |
| Computer maintenance         | 3,41,103  | 4,41,781  |
| Courier Charges              | 11,736    | -         |
| Electric Expenses            | 1,51,070  | 1,01,527  |
| Environment Audit            | 10,000    | -         |
| Exhibition Expenses          | -         | 42,373    |
| G.I.D.C & G.P.C.B.           | 27,183    | -         |
| GST Expense                  | 20,52,672 | -         |
| Income Tax(DTVSV)            | 13,30,382 | -         |
| Insurance                    | 7,36,535  | 4,40,050  |
| Interest on Statutory Dues   | 3,38,087  | -         |
| Internet                     | 36,686    | -         |
| Late Fees                    | 26,516    | -         |
| Legal & Professional charges | 48,60,478 | 50,88,279 |
| Membership & Subscription    | 1,26,000  | -         |
| Notified Area Tax            | 4,31,425  | -         |



# Sanjoo Dyeing And Printing Mills Private Limited

CIN : U17110GJ1993PTC020236

## Note on Financial Statements

For The Year Ended 31st March, 2021

(All amounts are in Rupees, unless otherwise stated)

|                            |                    |                    |
|----------------------------|--------------------|--------------------|
| Office Expenses            | 6,54,194           | 9,37,848           |
| Petrol & Diesel            | 43,425             | -                  |
| Printing & Stationary Exp. | 5,49,373           | 4,71,956           |
| Rates, Taxes and Others    | -                  | 27,63,249          |
| Rent Expense               | 15,23,400          | 17,35,806          |
| Security Expense           | 49,600             | -                  |
| Telephone & Mobile Expense | 3,02,090           | 4,13,560           |
| Travelling Expense         | 6,02,737           | 15,43,889          |
| Vehicle Maintenance        | 3,53,185           | 3,27,132           |
| B                          | <u>1,60,10,865</u> | <u>1,75,54,277</u> |
| A+B                        | <u>5,29,09,841</u> | <u>4,53,69,684</u> |

General Note on above

a. Auditor Remuneration :

| Particulars          | 31.03.2021    | 31.03.2020    |
|----------------------|---------------|---------------|
| For Audit Fees       | 70,000        | 70,000        |
| For Taxation matters | 20,000        | 20,000        |
| <b>Total</b>         | <b>90,000</b> | <b>90,000</b> |

b. Director Remuneration :

The Remuneration paid / payable U/S 198 of the Companies Act for the year ended 31.03.2021

| Name of directors | Basic pay       | Sitting fees | Total           |
|-------------------|-----------------|--------------|-----------------|
| Vishal S. Budhia  | 6,00,000        | -            | 6,00,000        |
| <b>Total</b>      | <b>6,00,000</b> | <b>-</b>     | <b>6,00,000</b> |

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

CA M M Modani

Partner

Membership No. 043384

UDIN: 21043384AAAABO3867

Place : Surat

Date : 22nd July, 2021

For and on behalf of the Board of Directors  
Sanjoo Dyeing & Printing Mills Private Limited



Vishal Budhia

Director

DIN : 00017705

Lalan Yadav

Director

DIN : 07893781