

SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED

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

Audited Financial Statement

For A. Y. 2020-2021

(F.Y.-2019-2020)



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



RMR & 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 financial statements of SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED which comprise the Balance Sheet as at 31st March, 2020, Cash Flow Statement for the year ended and a summary of significant accounting policy and other explanatory information.

Management's Responsibility for the 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 and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



INDEPENDENT AUDITOR'S REPORT

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2020.
- (b) in the case of the Statement of Profit and Loss Account for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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 not applicable to the company.

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 Balance Sheet and Profit and Loss Account dealt with by this report 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, 2020, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2020 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 included in the Auditor's Report and to our 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.

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: 20043384AAAABC5110

Place : Surat
Date : 14th December, 2020

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 Fixed Assets:
 - a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
 - b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
 - c) Total Assets of company includes Immovable property also and the title deeds of immovable properties 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.
- (iii) The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) In respect of loans, investments, guarantees and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has accepted deposits during the year. Relevant provisions from Section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with.
- (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)
 - a) The company is irregular in depositing undisputed statutory dues including Provident Fund, Employee's State Insurance, Income-Tax, Sales-Tax, Duty of Customs, Goods and Service Tax, Value Added Tax, Cess and Any Other Statutory Dues to the appropriate authorities.
 - b) Dues of income tax Rs. 20,34,713 pertaining to A.Y. 2010-11 have not been deposited on account of dispute pending with CIT (Appeal). Further company has decided to opt for DTVSV Scheme.
- (viii) The company is regular in repayment of loans or borrowing to a financial institution, bank. No dues are pending to Government or debenture holders.

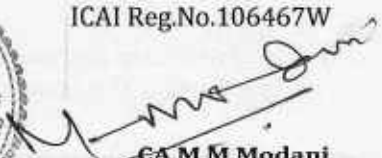


- (ix) The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
- (x) No fraud by the company or on the company by its officer or employees has been noticed or reported during the year.
- (xi) Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- (xii) Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable the details of which have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
- (xiv) The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company hasn't entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Surat
Date : 14th December, 2020



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: 20043384AAAABC5110

ANNEXURE - "B" TO THE AUDITOR'S REPORT

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

We have audited the internal financial controls over financial reporting of SANJOO DYEING & PRINTING MILLS PRIVATE LIMITED as of 31st March, 2020 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.

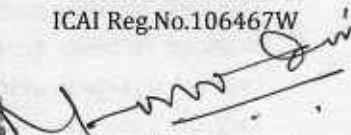
Opinion

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 2020, 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.

Place : Surat
Date : 14th December, 2020



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: 20043384AAAABC5110

SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Balance Sheet

As At 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

EQUITY AND LIABILITIES :	Note	31.03.2020	31.03.2019
Shareholder's Funds			
Share Capital	3	45,59,600	45,59,600
Reserves and Surplus	4	7,35,41,274	6,62,57,186
Money received against share warrants		-	-
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	5	23,38,07,002	22,85,11,482
Deferred Tax liabilities (Net)	6	1,44,50,523	1,23,71,241
Other Long term liabilities		-	-
Long-term Provisions		-	-
Current Liabilities			
Short term borrowings	7	80,46,079	2,38,88,749
Trade payables	8	12,48,20,122	8,57,17,936
Other current liabilities	9	25,47,525	30,54,189
Short term provisions	10	9,61,095	47,90,720
GRAND TOTAL		46,27,33,221	42,91,51,103
ASSETS :			
Non-current assets			
Fixed Assets			
Tangible assets		13,64,23,954	12,22,46,794
Intangible assets	11	22,13,421	26,56,105
Capital work-in-progress		3,49,95,454	15,79,604
Intangible assets under development		-	-
Non-current investments	12	4,93,60,000	4,93,60,000
Deferred tax assets (net)		-	-
Long-term loans and advances	13	11,83,06,348	16,49,89,796
Other non-current assets		-	-
Current assets			
Current investments		-	-
Inventories	14	4,97,58,956	4,34,44,171
Trade receivables	15	9,56,92,329	5,17,63,009
Cash and Cash equivalents	16	(2,89,78,947)	(1,14,67,747)
Short-term loans and advances	17	49,61,706	45,79,369
Other current assets		-	-
GRAND TOTAL		46,27,33,221	42,91,51,103
Summary of significant accounting polices	2	0	0

Summary of significant accounting polices

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: 20043384AAAABC5110

Place : Surat

Date : 14th December, 2020



For and on behalf of the Board of Directors

SANJOO DYEING & PRINTING MILLS PVT. LTD.

Vishal S. Budhia

Vishal S. Budhia

Director

DIN : 00017705

Lalankumar Yadav

Lalankumar Yadav

Director

DIN : 07893781

SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Statement of Profit And Loss

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

Income :	Note	31.03.2020	31.03.2019
Revenue from operations	18	40,29,79,731	35,23,48,536
Other Income	19	1,50,10,619	1,40,82,128
Total Revenue		41,79,90,351	36,64,30,665
Expenses :			
Cost of Materials Consumed	20	25,66,86,509	20,03,65,438
Purchases of Stock in Trade		-	-
Changes in inventories of finished goods, WIP and Stock-in- trade		-	-
Employee benefits expense	21	6,34,60,983	5,85,58,739
Finance Costs	22	2,78,44,231	2,07,90,656
Depreciation and amortization expense	11	83,15,483	85,65,938
Other expense	23	5,14,48,679	5,53,16,232
Total Expense		40,77,55,885	34,35,97,004
Profit before exceptional and extraordinary items and tax		1,02,34,466	2,28,33,661
Exceptional Items		-	-
Profit before extraordinary items and tax		1,02,34,466	2,28,33,661
Extraordinary items		-	-
Profit before tax		1,02,34,466	2,28,33,661
Tax expense:			
Current Tax	10	8,71,095	47,00,720
Deferred Tax	6	20,79,282	21,52,884
		29,50,377	68,53,604
Profit/(Loss) for the period from continuing operations		72,84,089	1,59,80,057
Profit/(Loss) for the period from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(Loss) from discontinuing operations (after tax)		-	-
Profit/(Loss) for the period		72,84,089	1,59,80,057
Earnings per equity share:			
Basic		15.98	35.05
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: 20043384AAAABC5110

Place : Surat

Date : 14th December, 2020

For and on behalf of the Board of Directors

SANJOO DYEING & PRINTING MILLS PVT. LTD.

Vishal S. Budhia

Director

DIN : 00017705

Lalankumar Yadav

Director

DIN : 07893781

SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Cash Flow Statement

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

	31.03.2020	31.03.2019
Cash Flows from operating activities		
Profit/(loss) after taxes	72,84,089	1,59,80,057
Adjustments for:		
Depreciation	83,15,483	85,65,938
Deferred Tax	20,79,282	21,52,884
Operating profit before working capital changes (a)	1,76,78,854	2,66,98,879
Change in current asset		
Inventories	(63,14,785)	(2,14,71,264)
Trade receivables	(4,39,29,320)	3,60,068
Short-term loans and advances	(3,82,337)	(18,50,450)
Other current assets	-	-
	(5,06,26,441)	(2,29,61,646)
Change in Liabilities		
Short term borrowings	(1,58,42,670)	79,44,385
Trade payables	3,91,02,186	1,63,86,063
Other current liabilities	(5,06,664)	1,65,836
Short term provisions	(38,29,625)	14,91,116
	1,89,23,227	2,59,87,400.31
Change in working capital (b)	(3,17,03,214)	30,25,754.01
Cash generated from operations (a + b)	(1,40,24,360)	2,97,24,633.12
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	(1,40,24,360)	2,97,24,633
Cash flows from investing activities		
Purchase of Fixed Asset	(5,54,65,809)	(2,02,91,141)
Investment	-	(30,558)
Sale of fixed asset	-	-
Net cash used in investing activities (B)	(5,54,65,809)	(2,03,21,699)
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	52,95,520	6,54,12,190
Long-term loans and advances received/(given) during the year	4,66,83,449	(8,70,09,498)
Issue of share capital	-	16,000
Share Premium	-	2,16,000
Net cash used in financing activities (C)	5,19,78,968	(2,13,65,308)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,75,11,200)	(1,19,62,374)
Cash and cash equivalents at beginning of the year	(1,14,67,747)	4,94,627
Cash and cash equivalents at end of the year	(2,89,78,947)	(1,14,67,747)
Components of cash and cash equivalents		
Cash and Cheques on hand	38,346	2,37,446
Balances with Scheduled Banks in current account	(2,90,17,293)	(1,17,05,193)
Cash and cash equivalents at end of the year (Note 16)	(2,89,78,947)	(1,14,67,747)

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: 20043384AAAABC5110

Place : Surat

Date : 14th December, 2020



For and on behalf of the Board of Directors
SANJOO DYEING & PRINTING MILLS PVT. LTD.

V. S. Budhia
Vishal S. Budhia
Director
DIN : 00017705

Lalankumar Yadav
Lalankumar Yadav
Director
DIN : 07893781

SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

1 General Disclosures :

1.1 Corporate Information

The Company is engaged in following business:	Nature	Business Code
1 Dyeing & Printing of Fabrics.	Job Work	120
2 Production of Steam (Energy)	Manufacturing	114

1.2 Related Parties

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

Directors of the company:

Vishal S. Budhia

Lalankumar Yadav

Companies under the same management:

Steam House Enviro Private Limited	Common Director
Sanjoo Prints Private Limited	Common Director
Sanjoo Sarees Private Limited	Vishal Budhia is Director
Sachin Infra Environment Limited	Vishal Budhia is Director
Steamhouse Private Limited	Common Director
Vapi Eco Energy Limited	Common Director
Sarigam Eco Energy Limited	Common Director
Nandesari Eco Energy Limited	Common Director
Panoli Eco Energy Limited	Common Director
Ankleshwar Eco Energy Limited	Common Director
Sanjoo Filaments Private Limited	Common Director
Sanjoo Estate Developers Private Limited	Vishal Budhia is Director

1.3 In the opinion of the Board of Director all the current assets, loans and advances are apporxmately 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, 2020 are subject to confirmation.

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

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 is 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.



Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

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 known / materialise.

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.

2.4 Revenue Recognition

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"

Other Income

Other income includes interest income which is from loans advanced to parties on accrual basis.

2.5 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 gst, excise duty, sales tax and goods and service tax. The value of inventories is certified by the management of the company.

2.6 Fixed Asset

Fixed assets are stated at the cost of acquisition and subsequent improvement thereto less accumulated depreciation. The cost of acquisition includes purchase price and taxes, duties, freight and other expenses incurred for bringing the fixed assets to the working condition for its intended use.

2.7 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

2.8 Earnings Per Share

Basic earnings per share of Rs. 15.98 is 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.



Note on financial statements**For The Year Ended 31st March, 2020**

(All amounts are in Rupees, unless otherwise stated)

2.9 Taxes on Income

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.

For the purpose of quantifying deferred tax amount as on Balance Sheet date deferred tax is recognised on timing differences being difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2.10 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. 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.

2.11 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.

2.12 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.

2.13 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.

2.14 Covid - 19 Impact

The outbreak of COVID-19 globally and resultant lockdown in many countries, including in India, has had impact on the business of the Company. Operations of the Company were completely closed from 25.03.2020 to 31.03.2020 due to lock down.

Management is expecting that demand will improve once markets stabilize after effect of COVID-19 and lockdown is over. Management has assessed the potential impact of COVID-19 based on the current circumstances and expects no 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 2020-21.



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

3 Share Capital	31.03.2020	31.03.2019
Authorised Share Capital		
5,00,000 equity shares of Rs 10/- each	50,00,000	50,00,000
<i>(Previous year 5,00,000 equity shares of Rs 10/- each)</i>		
Issued, Subscribed & Paid-up Capital		
4,55,960 equity shares of Rs 10/each, fully paid up	45,59,600	45,59,600
	45,59,600	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 31.03.2020		As on 31.03.2019	
	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%

4 Reserves and Surplus	31.03.2020	31.03.2019
a. Profit and Loss Account		
Opening Balance as on 01.04.2019	5,70,37,749	4,10,57,692
Add: Profit/(Loss) during the year	72,84,089	1,59,80,057
	6,43,21,837	5,70,37,749
b. Share Premium	92,19,437	92,19,437
	7,35,41,274	6,62,57,186

5 Long-term borrowings	Secured		Unsecured	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
1 From Banks & Financial Institutions:				
Public Financial Institutions	16,50,30,686	18,06,63,735	-	67,15,243
From Banks	-	-	-	52,49,571
2 From Related Parties :				
From Directors and Relatives	-	-	1,47,05,097	2,53,606
From Corporate bodies	-	-	2,56,36,350	63,61,327
From Shareholders	-	-	2,84,34,868	2,92,68,000
Total	16,50,30,686	18,06,63,735	6,87,76,315	4,78,47,747

Note on Long term borrowing :

- Loan From Aditya Birla(PFI) is secured by Immovable property or any interest therein, Book debts, Movable property (not being pledge), Receivables, escrow a/c and other securities



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

6 Deferred Tax as per AS 22

Particulars	Current year as on 31.03.2020		
	Amount	Rate of Tax	Net effect
A) Deferred Tax Liability :			
Depreciation Difference	82,60,953	25.17%	20,79,282
Others			-
Total			20,79,282
B) Deferred Tax Asset :			
Loss during the year	-	-	-
Net block difference of Asset	-	-	-
Total			-
Net Deferred Tax Liability/(Asset)		(A-B)	20,79,282

Opening balance of Deferred Tax Liability/(Asset)	1,23,71,241
Add : Net Deferred Tax Liability/(Asset) for the year	20,79,282
Balance carry forward to balance sheet	1,44,50,523

7 Short Term Borrowings

Particulars	Secured		Unsecured	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
1 Loans repayable on demand				
From Banks :				
Vehicle Loan	13,06,898	-	-	-
2 Deposits from Customers	-	-	67,39,181	2,38,88,749
Total	13,06,898	-	67,39,181	2,38,88,749

Note on Short term borrowing :

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

8 Trade Payables

	31.03.2020	31.03.2019
a. Creditors for Goods	12,00,42,593	7,60,64,907
b. Creditors for Expenses	47,77,529	96,53,029
c. Creditors for Assets	-	-
Total	12,48,20,122	8,57,17,936

9 Other Current Liabilities

	31.03.2020	31.03.2019
a. For Expenses	1,48,195	2,93,154
b. For TDS	7,11,642	14,08,619
c. GST Payable	16,87,688	13,52,416
d. Current Liabilities	-	-
Total	25,47,525	30,54,189



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

10 Short Term Provisions	31.03.2020	31.03.2019
a. Income Tax	8,71,095	47,00,720
b. Audit Fees	90,000	90,000
	9,61,095	47,90,720

12 Non-Current Investments

Particulars	Trade Investments		Others	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
a. Investment in Shares	-	-	4,93,60,000	4,93,60,000
b. Bank Fixed Deposits	-	-	-	-
Total	-	-	4,93,60,000	4,93,60,000

Notes:

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

13 Long-Term Loans and Advances	31.03.2020	31.03.2019
<i>Unsecured, considered good</i>		
a. Capital Advances;	-	-
b. Security Deposits;	68,31,174	41,60,214
c. Loans and advances to related parties	9,22,91,499	13,54,86,629
d. Advances to Suppliers	1,54,23,922	2,36,22,894
e. Loans and advances to others	37,59,753	17,20,059
	11,83,06,348	16,49,89,796

14 Inventories (Certified by the management)

Particulars	31.03.2020		31.03.2019	
	Qty	Amount	Qty	Amount
a. Stock in trade				
Colour Chemical	-	70,34,653	-	75,65,010
Coal & Fuel	2,512.72	1,01,63,529	-	1,60,75,580
Coal (Stock in Transit and Port)	4,900.00	1,98,49,900	-	1,12,65,000
Stores & Maintenance	-	1,27,10,874	-	70,65,182
Oil & Lubricant	-	-	-	5,10,890
Packing Material	-	-	-	9,62,509
	7,412.72	4,97,58,956	-	4,34,44,171

15 Trade Receivables	31.03.2020	31.03.2019
(a) Outstanding for a period less than six months date they are due for payment	9,56,92,329	4,99,99,038
(b) Outstanding for a period exceeding six months from the date they are due for payment	-	17,63,971
<i>Unsecured, considered good</i>		
	9,56,92,329	5,17,63,009
Less: Provision for doubtful debts	-	-
	9,56,92,329	5,17,63,009



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJI993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

	31.03.2020	31.03.2019
16 Cash and Cash Equivalents		
a. Balances with banks;	(2,90,17,293)	(1,17,05,193)
b. Cheques, drafts on hand;	-	-
c. Cash on hand;	38,346	2,37,446
d. Others (specify nature).	-	-
	<u>(2,89,78,947)</u>	<u>(1,14,67,747)</u>
17 Short-Term Loans and Advances		
<i>Unsecured, considered good</i>		
a. Advance to Trade Payables	-	-
b. Balance with Tax Authority	46,02,575	40,99,931
c. Prepaid expenses	-	-
d. Advance against salary	3,59,131	4,79,438
	<u>49,61,706</u>	<u>45,79,369</u>
Less: Provision for doubtful debts	-	-
	<u>49,61,706</u>	<u>45,79,369</u>



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED
CIN : U17110GJ1993PTC020236

FIXED ASSETS : 11

Sr. No	ASSETS	RATE %	GROSS BLOCK			DEPRECIATION			NET BLOCK		
			AS ON 01.04.2019	ADDITION	DEDUCTION	AS ON 31.03.2020	AS ON 01.04.2019	FOR THE YEAR	SALE	AS ON 31.03.2020	AS ON 31.03.2019
1	LAND		55,05,409	-	-	55,05,409	-	-	-	55,05,409	55,05,409
2	BUILDING		40,43,440	68,458	-	41,11,898	15,13,565	45,078	-	15,58,643	25,53,255
3	COMPUTER & DATA PROCESSESING		33,54,542	3,01,875	-	36,56,417	11,69,333	6,58,492	-	18,27,825	21,85,209
4	ELECTRICAL INSTALLATIONS AND EQUIPMENTS		15,00,795	31,83,416	-	46,84,211	1,38,166	2,70,323	-	4,08,489	13,62,629
5	FURNITURE & FIXTURE		7,43,986	21,72,529	-	29,16,515	2,00,194	1,89,392	-	3,89,586	5,43,792
6	MOTOR VEHICLE		1,13,96,591	15,06,012	-	1,29,02,603	85,11,671	6,81,530	-	91,93,201	28,84,920
7	OFFICE EQUIPMENTS		16,56,555	-	-	16,56,555	8,18,079	2,59,765	-	10,77,844	8,38,476
8	PLANT & MACHINERY		12,77,71,589	1,48,17,669	-	14,25,89,258	2,18,29,904	56,92,768	-	2,75,22,672	10,59,41,685
9	RCC ROAD		7,94,229	-	-	7,94,229	3,39,431	75,451	-	4,14,882	4,54,798
	Current Year Total :-		15,67,67,137	2,30,49,959	-	17,88,17,096	3,45,20,343	78,72,799	-	4,23,93,142	12,22,46,794

II INTANGIBLE ASSET

1	PERMISSION FROM GIDC	30,98,789	-	-	30,98,789	4,42,684	4,42,684	-	8,85,368	22,13,421	26,56,105
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III CAPITAL WORK IN PROGRESS

1	30TPH BOILER	15,79,604	3,34,15,850	-	3,49,95,454	-	-	-	-	3,49,95,454	15,79,604
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SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

18 Revenue From Operations

Sale of Products (excluding GST)

Particulars	31.03.2020		31.03.2019	
	Qty	Amount	Qty	Amount
Job Work (Dyeing & Printing)	-	17,87,85,498	-	16,61,65,344
Chemical Sales	-	4,14,402	-	1,89,000
Coal Sales	14,541.19	6,58,80,819	-	24,10,083
Flowmeter Sale	-	20,96,553	-	32,43,936
General Sales	-	27,00,000	-	-
Steam Sales	-	15,31,02,460	-	18,03,40,174
Total	-	40,29,79,731	-	35,23,48,536

Discloser in respect of related parties for above piont.

Particulars	31.03.2020	31.03.2019
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	6,79,15,922	24,91,465
Total	6,79,15,922	24,91,465

19 Other Income

	31.03.2020	31.03.2019
Other income	9,35,202	51,000
Interest Income	1,40,75,417	1,40,31,128
	1,50,10,619	1,40,82,128

20 Cost of Material Consumed

Particulars	31.03.2020		31.03.2019	
	Qty	Amount	Qty	Amount
Opening Stock				
Steam Coal & Fuel	3,852.90	1,60,75,580	-	1,18,46,644
Steam Coal (Stock in Trans)	3,000.00	1,12,65,000	-	-
Colour & Chemicals	-	75,65,010	-	43,55,004
Grey	-	-	-	-
Maintenance & Stores	-	70,65,182	-	48,72,173
Oil & Lubricant	-	5,10,890	-	2,65,982
Packing Materials	-	9,62,509	-	6,33,104
Total (A)	6,852.90	4,34,44,171	-	2,19,72,907
Purchase during year				
Colour & Chemicals	-	3,82,73,996	-	3,82,34,808
Electricity	-	2,96,07,627	-	2,80,81,787
Custom Duty	-	-	-	12,23,473
Flow Meter	-	31,66,441	-	11,14,349
Steam Coal	40,724.29	17,69,43,024	-	14,44,69,096



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

Fuel	-	21,45,775	-	24,25,291
Oil & Lubricant	-	8,15,365	-	4,45,867
Packing materials	-	19,13,685	-	18,45,607
Polyster fabrics	-	14,97,101	-	-
Sand	-	13,10,988	-	2,58,536
Stores And Spares	-	69,32,845	-	34,34,326
Thread Purchase	-	3,94,449	-	3,03,563
Total (B)	40,724.29	26,30,01,294		22,18,36,702
Closing Stock (Certified by management)				
Coal & Fuel	2,512.72	1,01,63,529	-	1,60,75,580
Coal (Stock in Transit)	4,900.00	1,98,49,900	-	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
Total	-	4,97,58,956	-	4,34,44,171
Total (A+B-C)	-	25,66,86,509	-	20,03,65,438

21 Employee Benefits Expense

	31.03.2020	31.03.2019
Salaries	5,96,41,373	5,59,36,610
Contribution to Provident Funds	8,52,736	8,57,637
Contribution to ESIC	5,19,335	6,91,126
Labour Charge	11,51,224	1,48,400
Production Incentives	1,10,400	-
Staff Welfare Exp.	11,85,916	9,24,966
	6,34,60,983	5,85,58,739

22 Finance Costs

	31.03.2020	31.03.2019
Bank Charges	53,418	90,776
Bank Interest on C.C. A/c	-	-
Interest on Car Loan	-	-
Interest on Loan (NBFC, Banks and Unsecured Loan)	2,71,43,540	2,04,17,022
Loan Processing Charge	6,47,272	2,82,858
	2,78,44,231	2,07,90,656

Discloser in respect of related parties for above point:-

Particulars	31.03.2020	31.03.2019
Directors	15,27,877	16,068.00
Relatives of Director	3,83,898	1,97,025.00
Firm in which director is a partner	-	-
Private Company in which director is a member	27,15,232	4,06,417
Total	46,27,007	6,19,510



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

23 Other Expenses	31.03.2020	31.03.2019
Direct Expenses		
Claim	5,56,729	23,75,554
Contract Expense	-	-
Factory Expenses	12,19,659	11,63,396
Packing Expense	-	-
Rotary Screen	22,54,530	12,85,050
Transportation Exp.	78,66,674	55,98,011
Water and Waste Water Charges	1,39,80,754	1,76,46,170
	A	
	2,58,78,346	2,80,68,181
Administrative Expenses		
Advertisement	1,65,768	2,22,841
Auditor Remuneration	1,00,000	90,000
Bad Debts	12,54,538	-
Directors Remuneration	5,50,000	23,46,429
Donation	11,76,520	13,42,101
Computer maintenance	4,41,781	1,60,170
Commission Expense	-	-
Electric Expenses	1,01,527	3,29,631
Exhibition Expenses	42,373	-
Income Tax A/c.	-	-
Insurance	4,40,050	1,98,953
Legal & Professional charges	50,88,279	46,33,090
Loading Expenses	17,02,817	10,00,538
Miscellaneous Expenses	3,57,556	1,52,565
Office Expenses	5,80,292	10,77,052
Pollution Control Exp	-	25,000
Printing & Stationary Exp.	4,71,956	7,89,237
Rates, Taxes and Others	27,63,249	30,36,888
Rent Expense	17,35,806	10,29,520
Repair And Maintainance	60,78,994	61,86,098
Service Tax Expense	-	21,560
Telephone & Mobile Expense	4,13,560	2,64,183
Travelling Expense	15,43,889	9,26,952
Vatav & Kasar	2,34,244	29,87,711
Vehicle Maintenance	3,27,132	4,27,531
	B	
	2,55,70,333	2,72,48,052
	A+B	
	5,14,48,679	5,53,16,232



SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

Note on financial statements

For The Year Ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

General Note on above

a. Auditor Remuneration :

Particulars	31.03.2020	31.03.2019
For Audit Fees	70,000	70,000
For Taxation matters	20,000	20,000
Total	90,000	90,000

b. Director Remuneration :

The Remuneration paid / payable U/S 198 of the Companies Act for the year ended 31.03.2020

Name of directors	Basic pay	Sitting fees	Total
Vishal S. Budhia	5,50,000	-	5,50,000
Total	5,50,000	-	5,50,000

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

For and on behalf of the Board of Directors
SANJOO DYEING & PRINTING MILLS PVT. LTD.

CA M M Modani

Partner

Membership No. 043384

UDIN: 20043384AAAABC5110

Place : Surat

Date : 14th December, 2020



Vishal S. Budhia

Director

DIN : 00017705

Lalankumar Yadav

Director

DIN : 07893781

SANJOO DYEING PRINTING MILLS PRIVATE LIMITED

CIN : U17110GJ1993PTC020236

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS ON 31st March, 2020 AND
PROFIT AND LOSS A/C. FOR THE YEAR ENDING ON 31st March, 2020.

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I REGISTRATION DETAILS

Registration No. : U17110GJ1993PTC020236 State Code: 4

Balance Sheet dated 31st March, 2020

II CAPITAL RAISED

Public Issue	-	Rights Issue	-
Bonus Issue	-	Private Placement	-

III POSITION OF MOBILISATION AND DEPLOYMENT OF FUNDS

Total Liabilities	46,27,33,221	Total Assets	46,27,33,221
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EQUITY AND LIABILITIES

Shareholder's funds	7,81,00,874	Share application money	-
Non-current liabilities	23,38,07,002	Current Liabilities	13,63,74,821
Deffered Tax Liability	1,44,50,523		

ASSETS

Non-current assets	34,12,99,176	Current assets	12,14,34,044
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IV PERFORMANCE OF COMPANY

Total Income	41,79,90,351	Total Expenditure	40,77,55,885
Profit/(Loss) Before Tax	1,02,34,466	Profit/(Loss) After Tax	72,84,089
Earnings Per Share in Rs.	15.98	Dividend Rate %	-

V GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY

Item Code No.

Product Description

As per our Report of even date Annexed
For R M R & CO.
Chartered Accountants
ICAI Reg.No.106467W

For and on behalf of the Board of Directors
SANJOO DYEING & PRINTING MILLS PVT. LTD.

CA M M Modani
Partner

Membership No. 043384
UDIN: 20043384AAAABC5110
Place : Surat
Date : 14th December, 2020



Vishal S. Budhia
Director
DIN : 00017705

Lalankumar Yadav
Director
DIN : 07893781