

SANJOO PRINTS PRIVATE LIMITED

Plot No. 291, Road No. 2, G.I.D.C. 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



R M R & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To, The Members of SANJOO PRINTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the financial statements of SANJOO PRINTS PRIVATE LIMITED which comprise the Balance Sheet as at 31st March, 2020, the Statement of Profit and loss account and 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

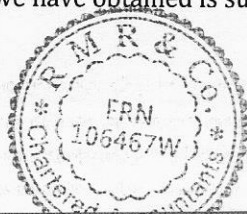
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of the financial statements that give a true and fair view of the financial position, financial performance and cash flows of 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, 2019. 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 applicable.

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

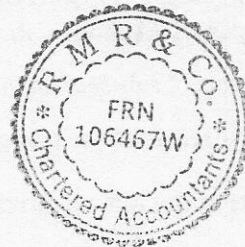
- (i) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (ii) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those 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 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, 2019.
- (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:
 - (a) The Company does not have any pending litigations which would impact its financial position in its financial statements.



INDEPENDENT AUDITOR'S REPORT

- (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:



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 "Rohit", written over a horizontal line.

CA Rohit Vijayvargia
Partner

Membership No. 077946
UDIN: 20077946AAAAEY5360

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 PRINTS PRIVATE LIMITED FOR THE YEAR ENDED ON 31ST MARCH, 2020.

- (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 do not includes any Immovable property and therefore this sub-clause is not applicable to the company.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed. *However the management is unable to provide the Physical verification report & Quantative details.*
- (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 all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits.
- (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) The company is irregular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, GST, duty of customs, cess and any other statutory dues to the appropriate authorities.
- (viii) The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to 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.



INDEPENDENT AUDITOR'S REPORT

- (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 and the details 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,



Place : Surat
Date:

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

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CA Rohit Vijayvargia
Partner

Membership No. 077946
UDIN: 20077946AAAAEY5360

ANNEXURE - "B" TO THE AUDITORS' 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 PRINTS 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:



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 "Rohit Vijayvargia".

CA Rohit Vijayvargia
Partner

Membership No. 077946
UDIN: 20077946AAAAEY5360

SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

Balance Sheet**As on 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	1,65,00,000	1,65,00,000
Reserves and Surplus	4	4,85,24,952	4,56,07,928
Money received against share warrants		-	-
Share application money pending allotment		-	-
Non-current liabilities			
Long-Term Borrowings	5	8,05,44,253	10,04,53,434
Deferred Tax Liabilities (Net)	6	53,88,065	50,90,074
Other Long Term Liabilities		-	-
Long-Term Provisions		-	-
Current Liabilities			
Short Term Borrowings	7	34,21,206	25,20,129
Trade Payables	8	4,35,14,918	2,33,40,700
Other Current Liabilities	9	15,37,917	65,80,430
Short Term Provisions	10	8,61,156	10,89,394
GRAND TOTAL		20,02,92,467	20,11,82,088
ASSETS :		31.03.2020	31.03.2019
Non-current assets			
Fixed assets			
Tangible assets		3,19,53,207	2,76,93,475.76
Intangible assets	11	7,500	7,500.00
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments	12	3,55,55,000	3,55,55,000
Deferred tax assets (net)		-	-
Long-term loans and advances	13	6,25,20,435	7,79,97,446
Other non-current assets		-	-
Current assets			
Current investments	14	1,51,026	-
Inventories	15	11,41,217	59,69,344
Trade receivables	16	5,42,11,571	4,47,02,602
Cash and Cash equivalents	17	6,14,348	(21,07,899)
Short-term loans and advances	18	1,41,38,163	1,13,64,620
Other current assets		-	-
GRAND TOTAL		20,02,92,467	20,11,82,088

Summary of Significant Accounting Policies

2

The accompanying notes 1 to 24 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 Rohit Vijayvargia

Partner

Membership No. 077946

UDIN: 20077946AAAAEY5360

Place : Surat

Date : 14th December, 2020



For and on behalf of the Board of Directors

SANJOO PRINTS PRIVATE LIMITED**Vishal Budhia**

Director

DIN : 00017705

Lalan Yadav

Director

DIN : 07893781

SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

Statement of Profit & 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	19	19,66,35,927	12,82,86,191
Other Income	20	60,61,351	1,08,18,185
Total Revenue		20,26,97,277	13,91,04,376
EXPENSES:		31.03.2020	31.03.2019
Cost of Materials Consumed	21	9,83,31,718	5,55,67,901
Purchases of Stock in Trade		-	-
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade		-	-
Employee Benefits Expense	22	4,42,60,128	3,47,38,704
Finance Costs	23	96,42,145	1,32,43,535
Depreciation and Amortization Expense	11	17,28,655	14,34,542
Other Expenses	24	4,47,18,459	2,88,14,544
Total Expenses		19,86,81,106	13,37,99,226
Profit before exceptional and extraordinary items and tax		40,16,171	53,05,150
Exceptional Items		-	-
Profit before extraordinary items and tax		40,16,171	53,05,150
Extraordinary items		-	-
Profit before tax		40,16,171	53,05,150
Tax expense:			
Current tax		8,01,156	10,29,394
Deferred tax		2,97,991	6,18,903
		10,99,147	16,48,297
Profit/(Loss) for the period from continuing operations		29,17,024	36,56,853
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		29,17,024	36,56,853
Earnings per equity share:			
Basic		1.77	2.22
Diluted		NA	NA

Summary of Significant Accounting Policies 2
The accompanying notes 1 to 24 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

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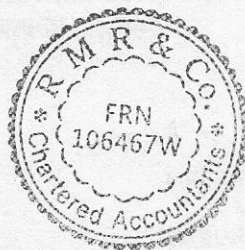
CA Rohit Vijayvargia
Partner

Membership No. 077946

UDIN: 20077946AAAAEY5360

Place : Surat

Date : 14th December, 2020



For and on behalf of the Board of Directors
SANJOO PRINTS PRIVATE LIMITED

[Signature]

Vishal Budhia

Director

DIN : 00017705

[Signature]

Lalan Yadav

Director

DIN : 07893781

SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

Cash Flow Statement**For the year ended 31st March, 2020**

(All amounts are in Rupees, unless otherwise stated)

Cash Flows from Operating Activities	31.03.2020	31.03.2019
Profit/(loss) after taxes	29,17,024	36,56,853
Adjustments for:		
Previous year Tax	-	-
Depreciation	17,28,655	14,34,542
Deffered tax	2,97,991	6,18,903
Loss on sale of Machinery	-	-
Operating profit before working capital changes (a)	49,43,670	57,10,298
Change in Current Asset		
Current Investments	(1,51,026)	1,63,340
Inventories	48,28,127	(9,60,359)
Trade Receivables	(95,08,969)	(49,06,703)
Short-Term Loans and Advances	(27,73,543)	(52,77,408)
Other Current Assets	-	-
	(76,05,411)	(1,09,81,130)
Change in Liabilities		
Short Term Borrowings	9,01,078	25,20,129
Trade Payables	2,01,74,219	(1,96,96,137)
Other Current Liabilities	(50,42,513)	50,57,553
Short Term Provisions	(2,28,238)	(5,19,094)
	1,58,04,545	(1,26,37,549)
Change in working capital (b)	81,99,134	(2,36,18,679)
Cash generated from operations (a + b)	1,31,42,804	(1,79,08,382)
Less : Income Tax paid (Net tax refund received)	-	-
Net cash provided by Operating Activities (A)	1,31,42,804	(1,79,08,382)
Cash Flows from Investing Activities		
Purchase of Fixed Asset	(59,88,386)	(73,08,616)
Investment	-	-
Net cash used in Investing Activities (B)	(59,88,386)	(73,08,616)
Cash Flows from Financing Activities		
Long-Term Borrowings received/(paid) during the year	(1,99,09,181)	1,63,56,304
Long-Term Loans and Advances received/(given) during the year	1,54,77,011	45,47,870
Net cash used in Financing Activities (C)	(44,32,170)	2,09,04,175
Net increase/(decrease) in Cash and cash equivalents (A + B + C)	27,22,248	(43,12,823)
Cash and cash equivalents at beginning of the year	(21,07,899)	22,04,923
Cash and cash equivalents at end of the year	6,14,348	(21,07,899)
Components of cash and cash equivalents		
Cash and Cheques on hand	4,44,345	5,06,834
Balances with Scheduled Banks in current account	1,70,003	(26,14,733)
Cash and cash equivalents at end of the year (Note 17)	6,14,348	(21,07,899)

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

CA Rohit Vijayvargia

Partner

Membership No. 077946

UDIN: 20077946AAAAEY5360

Place : Surat

Date : 14th December, 2020



For and on behalf of the Board of Directors

SANJOO PRINTS PRIVATE LIMITED

Vishal Budhia

Director

DIN : 00017705

Lalan Yadav

Director

DIN : 07893781

SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

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:

- 1 Dyeing & Printing of Fabrics.
- 2 Steam manufacturing

Nature
Job work
Steam Generation

1.2 Related Parties

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

Directors of the company-

Vishal Budhia
Lalan yadav

Companies under the same management-

Sanjoo Dyeing & Printing Mills Pvt Ltd	Common Director
Sarigam Eco Energy Ltd	Common Director
Sachin Infra Environment Limited	Vishal Budhia is director
Steam House Enviro Private Limited	Common Director
Steamhouse Private Limited	Common Director
Vapi 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

1.3 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, 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 GST.

2.5 Inventories

Closing stock are valued at cost. Cost includes purchase cost and purchase related expenses to bring the inventories at present location and condition. However it may be noted that the management does not maintain the quantity wise details of the Closing Stock.

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 III to the Companies Act, 2013 on pro rata basis. No depreciation has been provided on free hold land.

2.8 Other Income

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

2.9 Earnings Per Share

Basic earnings per share is Rs. 1.76 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)

2.10 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.

2.11 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.

2.12 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.

2.13 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.

2.14 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 PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

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		
17,00,000 equity shares of Rs 10/- each	1,70,00,000	1,70,00,000
(Previous year 17,00,000 equity shares of Rs 10/- each)		
Issued, Subscribed & Paid-up Capital		
1650000 equity shares of Rs 10/each, fully paid up	1,65,00,000	1,65,00,000
	1,65,00,000	1,65,00,000

*

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 Budhia	12,07,500	73.18	12,07,500	73.18
Sanwar Prasad Budhia	2,12,500	12.88	2,12,500	12.88
Sanjoo Dye. & Print. Mills Pvt. Ltd.	2,30,000	13.94	2,30,000	13.94
Total	16,50,000	100.00	16,50,000	100

4 Reserves and Surplus	31.03.2020	31.03.2019
a. Profit and Loss Account		
Opening Balance as on 01.04.2019	3,76,07,928	3,39,51,076
Add: Profit/(Loss) during the year	29,17,024	36,56,853
	4,05,24,953	3,76,07,928
b. Share Premium	80,00,000	80,00,000
	4,85,24,953	4,56,07,928

5 Long-Term Borrowings	Secured		Unsecured	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
1 From banks :				
Bank Term Loan	7,66,08,324	8,40,52,608	-	-
2 From related parties :				
From Directors and Relatives	-	-	39,35,929	4,16,640
From Corporate bodies and others	-	-	-	1,59,84,186
3 From others :	-	-	-	-
Total	7,66,08,324	8,40,52,608	39,35,929	1,64,00,826



SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

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	11,83,912	25.17%	2,97,991
Others			-
Total			2,97,991
B) Deferred Tax Asset :			
Loss during the year			
Net block difference of Asset	-	-	-
Total			-
Net Deferred Tax Liability/(Asset)		(A-B)	2,97,991

Opening balance of Deferred Tax Liability/(Asset)	50,90,074
Add : Net Deferred Tax Liability/(Asset) for the year	2,97,991
Balance carry forward to balance sheet	53,88,065

7 Short Term Borrowings

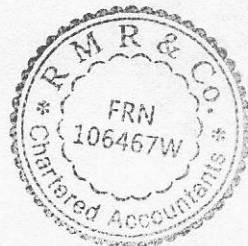
Particulars	Secured		Unsecured	
	31.03.2020	31.03.2019	31.03.2020	31.03.2019
1 Loans repayable on demand				
From banks :				
Aditya Birla Finance(CC)	24,92,892	25,20,129		
Kotak Mahindra Bank(Tempo Loan)	9,28,314	-	-	-
Total	34,21,206	25,20,129	-	-

Note on Short term borrowing :

- 1 Cash credit facility from Aditya Birla are secured by hypothecation of stock - in trade i. e. raw materials, work - in process, Finished goods etc. Receivables, escrow a/c and other securities

8 Trade Payables	31.03.2020	31.03.2019
a. Creditors for goods	4,00,46,761	2,13,85,972
b. Creditors for expenses	34,68,157	19,54,728
	4,35,14,918	2,33,40,700

9 Other Current Liabilities	31.03.2020	31.03.2019
a. Current liabilities	-	-
GST Payable	91,636	7,07,114
TDS Payable	6,77,046	10,59,399
Salary Payable	7,69,235	38,13,917
b. Deposits Form Customer	-	10,00,000
	15,37,917	65,80,430



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. For Audit Fees	60,000	60,000
b. Income Tax	8,01,156	10,29,394
	8,61,156	10,89,394
12 Non-Current Investments	31.03.2020	31.03.2019
a. Trade Investments		
b. Others:		
Investment in Shares	3,55,55,000	3,55,55,000
	3,55,55,000	3,55,55,000
13 Long-Term Loans & Advances	31.03.2020	31.03.2019
Unsecured, considered good		
a. Capital Advances;	-	-
b. Security Deposits;	59,84,455	38,88,187
c. Loans and advances to related parties	-	-
d. Other loans and advances	5,65,35,980	7,41,09,259
	6,25,20,435	7,79,97,446

Note: 1 Discloser in respect of related parties for above point (c).

Particulars	Amount	
	31.03.2020	31.03.2019
Directors Firm*	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	5,65,35,980	7,41,09,259
Total	5,65,35,980	7,41,09,259

* Either severally or jointly

14 Current Investment	31.03.2020	31.03.2019
a. Fixed Deposit (Bank Guarantee)	1,51,026	-
	1,51,026	-



Note on Financial Statements**For the year ended 31st March, 2020**

(All amounts are in Rupees, unless otherwise stated)

15 Inventories (Certified by the management)

Particulars	31.03.2020		31.03.2019	
	Qty	Amount	Qty	Amount
a. Raw Materials				
Packing Material	-	92,350	-	6,90,428
b. Finished Goods				
Colour Chemical	-	8,09,589	-	30,72,476
Coal & Fuel	-	1,89,921	-	16,76,460
Maintenance & Stores	-	49,357	-	5,01,070
Oil & Lubricants		-		28,910
		11,41,217		59,69,344

16 Trade Receivables**31.03.2020****31.03.2019**

(a) Outstanding for a period less than six months date they are due for payment

*Unsecured, considered good***5,42,11,571****4,47,02,602**

(b) Outstanding for a period exceeding six months from the date they are due for payment

*Unsecured, considered good***5,42,11,571****4,47,02,602**

Less: Provision for doubtful debts

5,42,11,571**4,47,02,602****17 Cash and Cash Equivalents****31.03.2020****31.03.2019**

a. Balances with banks;

1,70,003**(26,14,733)**

b. Cheques, drafts on hand;

-

-

c. Cash on hand;

4,44,345**5,06,834**

d. Others (specify nature).

-

-

6,14,348**(21,07,899)****18 Short-Term Loans & Advances****31.03.2020****31.03.2019***Unsecured, considered good*

a. Advance to trade payables

26,36,425**5,37,475**

b. Balance with Tax Authority

1,12,96,756**1,06,04,420**

c. Prepaid expenses

2,04,982**2,22,725**

d. Others

-

-

1,41,38,163**1,13,64,620**

Less: Provision for doubtful debts

1,41,38,163**1,13,64,620**

Note on Financial Statements

For the year ended 31st March, 2020

11

Notes on Accounts:
FIXED ASSETS :

SR.N O.	PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION BLOCK				NET BLOCK	
			As on 01.04.2019	Addition	Deduction	As on 31.03.2020	Up To 01.04.2019	During The Year	For Asset Sold	As on 31.03.2020	As on 31.03.2019
I	Tangible Assets										
1	LAND	11.30%	12,22,112	-	-	12,22,112	-	-	-	12,22,112	12,22,112
2	BOILER FOUNDATION	2.51%	2,55,026	-	-	2,55,026	9,510	6,153	-	2,39,363	2,45,516
3	PIPELINE	4.21%	29,71,312	4,57,445	-	34,28,757	1,06,810	1,20,477	-	32,01,470	28,64,502
4	FACTORY BUILDING	8.08%	5,41,080	9,72,876	-	15,13,956	69,776	38,072	-	14,06,108	4,71,304
5	FACTORY BUILDING	11.30%	37,00,061	-	-	37,00,061	28,15,893	99,911	-	7,84,257	8,84,168
6	BOREWELL	0.00%	43,438	-	-	43,438	41,266	-	-	2,172	2,172
7	PLANT MACHINERY	6.68%	3,58,83,720	29,51,470	-	3,88,35,190	2,13,98,105	9,68,048	-	1,64,69,037	1,44,85,615
8	PLANT MACHINERY (ENERGY SAVING)	5.96%	16,22,406	-	-	16,22,406	6,86,135	55,765	-	8,80,506	9,36,271
9	PLANT MACHINERY (POLLU. CONTROL)	4.24%	59,26,560	2,76,491	-	62,03,051	5,01,656	2,29,776	-	54,71,619	54,24,904
10	CAR	16.44%	30,12,685	-	-	30,12,685	23,55,548	1,08,027	-	5,49,110	6,57,137
11	TEMPO	64.98%	15,39,975	-	-	25,54,055	14,62,976	50,032	-	10,41,047	76,999
12	COMPUTER	32%	2,12,915	18,736	-	2,31,651	2,12,815	(8,186)	-	27,022	100
13	ACC. SOFTWARE	15.83%	42,500	5,000	-	47,500	42,263	(1,311)	-	6,548	237
14	OFFICE EQUIPMENTS	0.00%	18,710	-	-	18,710	17,774	-	-	936	936
15	MOTOR CYCLE	0.00%	74,728	-	-	74,728	70,992	-	-	3,736	3,736
16	FURNITURE	11.69%	2,97,700	2,42,757	-	5,40,457	2,664	34,502	-	5,03,291	2,95,036
17	AIR CONDITIONER	22.32%	1,27,531	49,531	-	1,77,062	4,800	27,389	-	1,44,873	1,22,731
II	Intangible Assets										
18	TRADE MARK	0.00%	7,500	-	-	7,500	-	-	-	7,500	7,500
III	Capital work in Progress										
IV	Intangible Asset under Development										
CURRENT YEAR			5,74,99,959	59,88,386	-	6,34,88,345	2,97,98,983	17,28,655	-	3,19,60,707	2,77,00,976
PREVIOUS YEAR			5,01,91,344	73,08,615	-	57,99,959	2,83,64,441	14,34,542	-	2,77,00,976	2,18,26,903



SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

Note on Financial Statements

For the year ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

19 Revenue from Operations*Sale of Products*

Particulars	31.03.2020		31.03.2019	
	Qty.	Amount	Qty.	Amount
Finish Sales		14,07,662		9,69,918
Flowmeter		-		6,77,059
Steam Sales		3,70,69,290		75,70,007
Job Work		15,81,58,975		11,90,69,207
Total		19,66,35,927		12,82,86,191

20 Other Incomes

31.03.2020 31.03.2019

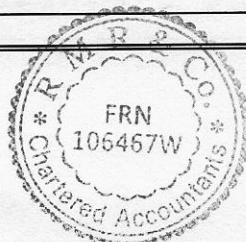
Interest Income	58,96,351	1,08,18,185
Other Income	1,65,000	-
	60,61,351	1,08,18,185

21 Cost of Material Consumed

Particulars	31.03.2020		31.03.2019	
	Qty.	Amount	Qty.	Amount
Opening Stock				
<i>Colour & Chemicals</i>		30,72,476		26,93,363
<i>Fuel & Coal</i>		16,76,460		13,62,955
<i>Maintenance & Stores</i>		5,01,070		3,52,223
<i>Packing materials</i>		6,90,428		5,72,527
<i>Oil & Lubricant</i>		28,910		27,917
Total (A)		59,69,344		50,08,985
Purchase during year				
<i>Colour & Chemicals</i>		3,41,26,270		2,91,31,524
<i>Fuel & Coal</i>		4,98,77,543		2,18,10,508
<i>Maintenance & Stores</i>		55,23,754		31,74,174
<i>Needle & Thread</i>		4,43,652		1,24,639
<i>Oil & Lubricant</i>		5,47,909		5,77,383
<i>Packing materials</i>		21,24,129		14,78,559
<i>Polyster Fabrics Purchase</i>		15,22,925		-
<i>FlowMetre Purchase</i>		1,11,200		6,77,059
Total (B)		9,42,77,382		5,69,73,846
Closing Stock				
<i>Colour & Chemicals</i>		8,09,589.00		30,72,476
<i>Maintenance & Stores</i>		49,357.00		5,01,070
<i>Fuel & Coal</i>		1,89,921.00		16,76,460
<i>Oil & Lubricant</i>		-		28,910
<i>Packing materials</i>		92,350.00		6,90,428
Total (C)		11,41,217		59,69,344
Total (A+B-C)		9,91,05,509		5,60,13,487
Less : Discount Received		7,73,790		4,45,586
Net Cost of Material		9,83,31,718		5,55,67,901

Disclosure in respect of related parties for above point-

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	2,24,94,705	56,25,000
Total	2,24,94,705	56,25,000



Sanjoo Prints Pvt. Ltd., Financial Report For A.Y. 2020-2021

SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

Note on Financial Statements

For the year ended 31st March, 2020

(All amounts are in Rupees, unless otherwise stated)

22 Employee Benefits Expenses	31.03.2020	31.03.2019
Salaries	4,33,49,500	3,34,12,008
Contribution to Provident Funds	4,93,869	4,94,515
Contribution to ESIC	2,65,931	4,36,885
Staff Welfare Expense	1,50,828	3,95,296
	4,42,60,128	3,47,38,704

23 Finance Costs	31.03.2020	31.03.2019
Bank Charges	25,343	40,753
Interest on C.C. A/c	2,96,590	75,483
Interest on Term Loan	86,88,131	94,85,594
Other Interest	6,32,082	35,88,906
Processing Charges	-	52,800
	96,42,145	1,32,43,535

Disclosure in respect of related parties for above point-

Particulars	31.03.2020	31.03.2019
Directors	1,29,247	-
Other officers of the Company	-	-
Firm in which director is a Member	-	81,822
Private Company in which director is a member	2,25,099	34,75,676
Total	3,54,346	35,57,498

24 Other Expenses	31.03.2020	31.03.2019
<u>Direct Expenses</u>		
Coal Transport & Handling charges	33,42,125	7,89,566
Loading Expense	5,09,520	1,55,450
Diesel Expense	17,97,765	12,71,485
Discount	43,98,767	8,43,049
Electrical Expense	1,63,16,636	1,13,05,686
Rate Difference	9,33,476	12,74,996
Factory Expense	2,09,167	2,58,130
Freight & Carriage	2,15,239	35,000
Labour Charges	1,73,800	66,275
Water Waste Expense	36,20,060	16,72,734
Water Charges	63,41,004	47,69,358

Administrative Expenses

Administration Charges	3,00,000	-
Auditor Remuneration	60,000	60,000
Computer Maintainance	-	6,610
Courier Charges	13,334	25,466
Directors Remuneration	12,00,000	28,01,860
Donation	1,38,029	21,000
Electric Fitting	9,64,344	5,40,666
Hotel Expense	-	1,32,477
Insurance	1,29,228	1,41,962
Interest on Statutory Dues	2,07,669	1,91,779
Legal & Professional charges	18,08,541	9,13,686
Office Expenses	2,60,641	76,499



SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

Note on Financial Statements**For the year ended 31st March, 2020**

(All amounts are in Rupees, unless otherwise stated)

Rates, Taxes and others	3,58,003	-
Rent Expenses	4,80,000	4,80,000
Stationary Expense	1,37,785	1,15,948
Telephone & Mobile Expense	60,710	82,167
Travelling Expenses	7,42,617	7,82,694
	4,47,18,459	2,88,14,544

General Note on above

a. Auditor Remuneration :

Particulars	31.03.2020	31.03.2019
For Audit Fees	45,000	45,000
For Taxation matters	15,000	15,000
For Other services	-	-
Total	60,000	60,000

b. Director Remuneration :

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

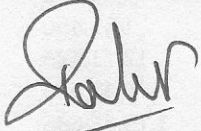
Name of Directors	Basic Pay	Sitting Fees	Total
Vishal Buhdia	12,00,000	-	12,00,000
Total	12,00,000	-	12,00,000

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W


CA Rohit Vijayvargia

Partner

Membership No. 077946

UDIN: 20077946AAAAEY5360

Place : Surat

Date : 14th December, 2020



For and on behalf of the Board of Directors

SANJOO PRINTS PRIVATE LIMITED

Vishal Budhia

Director

DIN : 00017705


Lalan Yadav

Director

DIN : 07893781

SANJOO PRINTS PVT. LTD.

CIN : U17119GJ1993PTC018836

**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. :

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

20,02,92,467

Total Assets

20,02,92,467

EQUITY AND LIABILITIES

Shareholder's Funds

6,50,24,952

Share Application Money

-

Non- Current Liabilities

8,05,44,253

Current Liabilities

4,93,35,198

Deffered Tax Liability

53,88,065

ASSETS

Non-Current Assets

13,00,36,142

Current Assets

7,02,56,325

IV PERFORMANCE OF COMPANY

Total Income

20,26,97,277

Total Expenditure

19,86,81,106

Profit/(Loss) Before Tax

40,16,171

Profit/(Loss) After Tax

29,17,024

Earnings Per Share in Rs.

1.77

Dividend Rate %

-

V GENERIC NAMES OF PRINCIPAL PRODUCTS/ SERVICES OF THE COMPANY

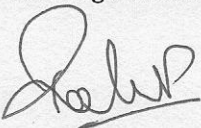
Item Code No.

Product Description

As per our Report of even date Annexed
For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W

**CA Rohit Vijayvargia**

Partner

Membership No. 077946

UDIN: 20077946AAAAEY5360

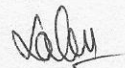
Place : Surat

Date : 14th December, 2020

For and on behalf of the Board of Directors
SANJOO PRINTS PRIVATE LIMITED**Vishal Budhia**

Director

DIN : 00017705

**Lalan Yadav**

Director

DIN : 07893781