

Sanjoo Dyeing & Printing Mills Private Limited

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

Audited Financial Statement

For A. Y. 2025-26

(F.Y.-2024-25)



Prepared by:

RMR & Co.

Chartered Accountants,

B-203, Shree Hari Park,

Near Centre Point Building,

Sagrampura, Surat- 395002

Tel: 261 2463811, 3514426, 3514428



R M R & Co.

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the standalone financial statements of Sanjoo Dyeing & Printing Mills Private Limited which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and loss account and Cash Flow Statement for the year ended, notes to the financial statements a summary of significant accounting policy and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2025, and profit or loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Responsibility of Management for Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

INDEPENDENT AUDITOR'S REPORT

Auditor's Responsibilities for the Audit of the Financial Statements

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

AS part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- i. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



INDEPENDENT AUDITOR'S REPORT

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("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" statement on the matters specified in paragraphs 3 and 4 of the order, to the extent 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, 2025, and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st, March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (vi) The company is a specified private limited company which is exempted from reporting over internal financial control as per MCA Notification No. G.S.R. 583(E) dated 13th June, 2017 and hence not commented upon.
- (vii) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion 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.
 - (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 amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security of the like on behalf of the Ultimate Beneficiaries.

INDEPENDENT AUDITOR'S REPORT

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not came across any instance of audit trail feature being tampered with.

(viii) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

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



A handwritten signature in blue ink, appearing to read "M M Modani", written over a horizontal line.

CA M M Modani
Partner

Membership No. 043384
UDIN:25043384BNFTXT6537

Place: Surat
Date: September 02, 2025



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 FOR THE YEAR ENDED ON 31ST MARCH, 2025.

(i) Property, Plant and Equipment and Intangible Assets

- a) (A) According to the information and explanations given by the management, the company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) According to the information and explanations given by the management, the Company has maintained proper records showing full particulars of intangible assets and relevant details of right-of-use assets.
- b) The Company has a program of physical verification of Property, Plant and Equipment and right-of-use assets at reasonable interval having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) According to the information and explanations given by the management the title deeds of immovable properties included in property plant and equipment are held in the name of the Company.
- d) According to the information and explanations given by the management, the Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) during the
- e) According to the information and explanations given by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) Inventory and Working Capital

- a) According to the information and explanations given by the management, physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
- b) According to the information, explanation and documentation given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

(iii) Details of Investments, Loans & Advances

According to information and explanation given to us, the company has made investments in, has provided guarantee and has granted loans or advances in the nature of loans, to companies as reported in financial statements.

- a) According to information and explanation given to us, the company has provided loans and has stood as a guarantee to the parties as mentioned in financial statements.

(A) The Company has wholly owned foreign subsidiary, Sanjoo Dyeing Inc., incorporated in Delaware, USA, in which it holds 100% of the equity share capital. Accordingly, reporting under clause 3(iii)(a)(A) of the Order is applicable, and the relevant details have been disclosed in the financial statements.



INDEPENDENT AUDITOR'S REPORT

(B) The Company has granted unsecured loans to parties other than subsidiaries, joint ventures and associates as specified below:

Loans & Advances	Amount in '000
Aggregate amount of loan granted during the FY 2024-25	8,24,766
Balance outstanding as at 31st March, 2025	41,680

- b) According to information and explanation given to us, the investments made, guarantees provided, security given and the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c) According to information and explanation given to us, loans and advances in the nature of loans were not granted, of which the schedule of repayment of principal and payment of interest has been stipulated.
- d) According to information and explanation given to us no amount is overdue for more than ninety days.
- e) No loan or advance in the nature of loan has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same
- f) Loans granted are without specifying any terms or period of repayment.

(iv) Compliance with provisions of section 185 & 186

In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

(v) Details of Deposits

According to information and explanation given to us, the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

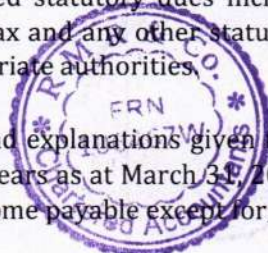
(vi) Cost Records

In our opinion and according to the information and explanations given to us, provisions of sub-section (1) of section 148 of the Companies Act, 2013 for maintenance of cost records as specified by the Central Government is not applicable to the company. We have broadly reviewed the books of account maintained by the company and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.

(vii) Statutory Dues

- a. According to information and explanations given to us and on the basis of our examination of the books of account, and records of the company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service Tax and any other statutory dues have been regularly deposited by the company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable except for;



INDEPENDENT AUDITOR'S REPORT

As on 31.03.2025, according to the record of the company, statutory dues in respect of Professional Tax amounting to Rs. 12,59,000/- has not been deposited with appropriate authorities.

- b. According to the information and explanations given to us, no disputed amounts payable in respect statutory dues including Provident Fund, Employees State Insurance, Goods and Service Tax and any other statutory dues were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable.

(viii) Disclosure of Unrecorded Income

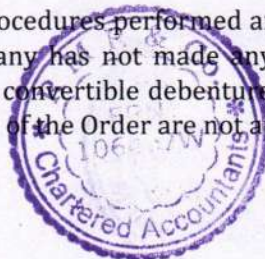
According to information and explanation given to us, no transactions are required to be recorded in the books of account as no transactions have been surrendered or remains undisclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(ix) Defaults in Repayments

- a. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- b. According to information and explanations given to us, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender
- c. According to information and explanations given to us, term loans were applied for the purpose for which the loans were obtained.
- d. According to information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.
- e. According to information and explanations given to us, the company does not have any subsidiary or associate, hence reporting under clause 3(xi)(e) of the Report is not applicable and not commented upon.
- f. According to information and explanations given to us, the company does not have any subsidiary or associate, hence reporting under clause 3(xi)(f) of the Report is not applicable and not commented upon.

(x) Money raised through public issue or others

- a. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- b. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(x) of the Order are not applicable to the company.



INDEPENDENT AUDITOR'S REPORT

(xi) Reporting of fraud

- a. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- b. According to information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. According to information and explanations given to us, no whistle-blower complaints were received during the year, hence not commented upon.

(xii) Compliances by Nidhi Company

In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order is not applicable to the company and hence not commented upon.

(xiii) Compliances with related party transactions

In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) Reporting about internal audit system

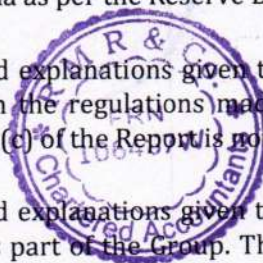
- a. In our opinion according to section 138 read with rule 13 of the Companies (Account) Rules, 2014 the internal audit provision is not applicable to the company.
- b. As the provision of internal audit is not applicable reporting under clause xiv(b) is not required and hence not commented upon.

(xv) Reporting for non-cash transactions

Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with Directors or persons connected with him. Accordingly, the reporting under clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) Compliances with RBI Directives

- a. In our opinion, the Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.
- b. According to information and explanations given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- c. According to information and explanations given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Therefore, reporting under clause 3(xvi)(c) of the Report is not applicable and not commented upon.
- d. According to information and explanations given to us, the company or it's Group do not have one or more than one CIC as part of the Group. Therefore, reporting under clause 3(xvi)(d) of the Report is not applicable and not commented upon.



INDEPENDENT AUDITOR'S REPORT

(xvii) Details of cash losses

According to information and explanations given to us, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) Details of resignation of auditors

According to information and explanations given to us, there has not been any resignation of the statutory auditors during the year.

(xix) Economic viability

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) Compliances of CSR related obligations

- a. According to information and explanations given to us, the company has not transferred any amount to a Fund specified in Schedule VII to the Companies Act as second proviso to sub-section (5) of section 135 of the said Act is not applicable to the company and hence not commented upon.
- b. According to information and explanations given to us, the provision of sub-section (6) of section 135 of the said Act is not applicable to the company hence not commented upon.

(xxi) Unfavourable remark in subsidiary/associate's standalone CARO Report

According to the information and explanations given to us, the company has a foreign wholly owned subsidiary. The consolidated financial statements of the company have been prepared and audited

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



A handwritten signature in blue ink, appearing to read "M M Modani", written over a horizontal line.

CA M M Modani
Partner

Membership No. 043384
UDIN:25043384BNFTXT6537

Place: Surat
Date: September 02, 2025

SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

Balance Sheet

As at 31st March, 2025

(All amounts are in 000)			
EQUITY AND LIABILITIES :	Note	31.03.2025	31.03.2024
Shareholder's Funds			
Share Capital	3	4,559.60	4,559.60
Reserves and Surplus	4	91,317.26	86,161.63
Money received against share warrants		-	-
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	5	1,19,179.60	2,10,110.81
Deferred Tax liabilities (Net)	6	26,468.27	25,917.77
Other Long term liabilities		-	-
Long-term Provisions		-	-
Current Liabilities			
Short term borrowings	7	70,001.15	41,080.03
Trade payables			
<i>Total outstanding dues of MSME</i>		2,816.82	916.78
<i>Total outstanding dues of creditors other than MSME</i>	8	2,21,125.71	1,64,626.70
Other current liabilities	9	56,052.97	37,435.50
Short term provisions		-	-
GRAND TOTAL		5,91,521.38	5,70,808.81
ASSETS :			
Non-current assets			
Property, Plant & Equipments and Intangible Assets			
Property, Plant and Equipments	10	1,96,767.38	2,32,260.73
Intangible assets		16.65	451.23
Capital work-in-progress		-	4,260.55
Intangible assets under development		-	-
Non-current investments	11	3,500.83	3,390.90
Deferred tax assets (net)		-	-
Long-term loans and advances	12	50,299.72	76,496.74
Other non-current assets		-	-
Current assets			
Current investments		-	-
Inventories	13	26,045.23	1,01,551.09
Trade receivables	14	2,69,695.45	58,767.61
Cash and Cash equivalents	15	80.98	46,677.03
Short-term loans and advances	16	45,115.13	46,952.93
Other current assets		-	-
GRAND TOTAL		5,91,521.38	5,70,808.81

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 M M Modani

Partner

Membership No. 043384

UDIN:25043384BNFTXT6537

Place : Surat

Date : September 02, 2025



Vishal Budhia

Director

DIN : 00017705

Lalan Yadav

Director

DIN : 07893781

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

SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

Statement of Profit And Loss For the year ended 31st March, 2025

(All amounts are in 000)

Income :	Note	31.03.2025	31.03.2024
Revenue from operations	17	14,86,580.50	7,65,030.14
Other Income	18	9,660.12	47,404.66
Total Revenue		14,96,240.62	8,12,434.80
Expenses :			
Cost of Materials Consumed	19	12,99,307.07	6,33,152.02
Purchases of Stock in Trade		-	-
Changes in inventories of finished goods, WIP and Stock-in- trade		-	-
Employee benefits expense	20	85,707.83	74,303.67
Finance Costs	21	26,016.03	24,058.44
Depreciation and amortization expense	10	12,432.45	12,374.45
Other Expense	22	67,071.09	65,007.98
Total Expense		14,90,534.48	8,08,896.56
Profit before exceptional and extraordinary items and tax		5,706.14	3,538.24
Exceptional Items		-	-
Profit before extraordinary items and tax		5,706.14	3,538.24
Extraordinary items		-	-
Profit before tax		5,706.14	3,538.24
Tax expense:			
Current Tax		-	-
Deferred Tax	6	550.51	2,457.94
		550.51	2,457.94
Profit/(Loss) for the period from continuing operations		5,155.63	1,080.30
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		5,155.63	1,080.30
Earnings per equity share:			
Basic		11.31	2.37
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

CA M M Modani

Partner

Membership No. 043384

UDIN:25043384BNFTXT6537

Place : Surat

Date : September 02, 2025



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

Vishal Budhia

Director

DIN : 00017705

Lalan Yadav

Director

DIN : 07893781

SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

Cash Flow Statement

For the year ended 31st March, 2025

	(All amounts are in 000)	
Cash Flows from operating activities	31.03.2025	31.03.2024
Profit/(loss) after taxes	5,155.63	1,080.30
Adjustments for:		
Reserve adjustment	-	-
Depreciation	12,432.45	12,374.45
Profit on Sale of Assets	288.96	-
Deffered Tax	550.51	2,457.94
Operating profit before working capital changes (a)	18,427.55	15,912.69
Change in current asset		
Inventories	75,505.86	(58,336.34)
Trade receivables	(2,10,927.84)	57,697.14
Short-term loans and advances	1,837.80	(15,064.39)
	(1,33,584.18)	(15,703.59)
Change in Liabilities		
Short term borrowings	28,921.12	(3,887.84)
Trade payables	58,399.05	75,591.42
Other current liabilities	18,617.47	(2,458.92)
Short term provisions	-	-
	1,05,937.65	69,244.66
Change in working capital (b)	(27,646.53)	53,541.07
Cash generated from operations (a + b)	(9,218.98)	69,453.76
Less : Income tax paid (Net tax refund received)	-	-
Net cash provided by operating activities (A)	(9,218.98)	69,453.76
Cash flows from investing activities		
Purchase of Fixed Asset	(29,410.30)	(20,431.68)
Investment	(109.94)	(100.35)
Sale of fixed asset	56,877.38	-
Net cash used in investing activities (B)	27,357.15	(20,532.03)
Cash flows from financing activities		
Long-term borrowings received/(paid) during the year	(90,931.22)	47,633.83
Long-term loans and advances received/(given) during the year	26,197.02	(50,473.09)
Net cash used in financing activities (C)	(64,734.20)	(2,839.27)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(46,596.04)	46,082.46
Cash and cash equivalents at beginning of the year	46,677.03	594.57
Cash and cash equivalents at end of the year	80.98	46,677.03
Components of cash and cash equivalents		
Cash and Cheques on hand	67.98	17.38
Balances with Scheduled Banks in current account	13.00	46,659.64
Cash and cash equivalents at end of the year (Note 15)	80.98	46,677.03

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

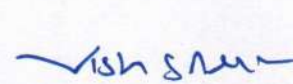
UDIN:25043384BNFTXT6537

Place : Surat

Date : September 02, 2025



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



Vishal Budhia

Director

DIN : 00017705



Lalan Yadav

Director

DIN : 07893781

SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

Note on Financial Statements For the year ended 31st March, 2025

(All amounts are in 000)

1 General Disclosures :

1.1 Corporate Information

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

1.2 Related Parties

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

Directors of the company:

Vishal Budhia

Lalankumar Yadav

Companies under the same management:

Sachin Infra Environment Limited

Sanjoo Filaments Private Limited

Sanjoo Prints Private Limited

Steam House Enviro Private Limited

Steamhouse Green Pvt Ltd

Steamhouse Private Limited

Steamhouse Welfare Foundation

Steamhouse Care Foundation

1.3 In the opinion of the Board of Director all the current assets, loans and advances are apporximately 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, 2025 are subject to confirmation.

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

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, 2025

(All amounts are in 000)

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

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

Sale of goods & Services:

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 GST. Further sales includes Dyeing Job Work Income, Coal Sales & Steam Sales.

2.5 Other Income

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

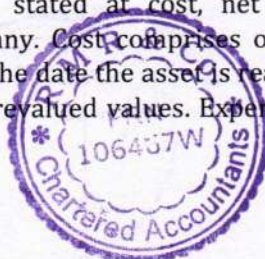
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income and rent income is included under the head "other income" in the statement of profit and loss.

2.6 Prior period expenses / Income

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

2.7 Property, Plant and Equipment

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



**Note on Financial Statements
For the year ended 31st March, 2025**

(All amounts are in 000)

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

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

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

2.8 Depreciation and Amortisation

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

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

2.9 Impairment of Assets

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

2.10 Investments

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

2.11 Inventories

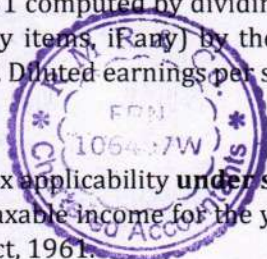
Closing stock are valued at cost. Cost includes cost of purchase and all purchase related cost to bring inventories at present location and condition. Further "Stock-in-transit" at the end of financial year is valued at cost which only includes cost of purchase. Cost of inventories does not include excise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

2.12 Earnings Per Share

Basic earnings per share is Rs. 11.31 computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is not applicable to company.

2.13 Taxes on Income

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



Note on Financial Statements **For the year ended 31st March, 2025**

(All amounts are in 000)

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

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

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

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

2.14 Provisions and Contingencies

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

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

2.15 Cash Flow Statement

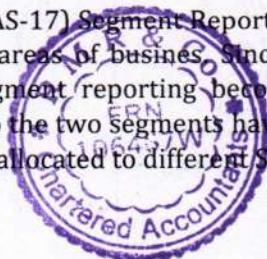
Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing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

2.16 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.

2.17 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.



SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

Note on Financial Statements For the year ended 31st March, 2025

(All amounts are in 000)

3 Share Capital	31.03.2025	31.03.2024
Authorised Share Capital		
5,00,000 equity shares of Rs 10/- each	5,000.00	5,000.00
Issued, Subscribed & Paid-up Capital		
4,55,960 equity shares of Rs 10/each, fully paid up	4,559.60	4,559.60
	4,559.60	4,559.60

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 31.03.2025		As on 31.03.2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Ritu V. Budhia	3,68,990	80.93%	-	0.00%
Vishal S. Budhia	41,000	8.99%	4,06,300	89.11%
Vishal S. Budhia (HUF)	45,970	10.08%	45,970	10.08%
Total	4,55,960	100.00%	4,52,270	99.19%

Reconciliation of Number of Shares (Equity of Rs.10/- each)

Particulars	31.03.2025	31.03.2024
Opening Balance	455.96	455.96
Add : Issued during the Year	-	-
Closing Balance	455.96	455.96

Shares held by Promoter's at the year end on 31st March, 2025

Promoter's Name	No. of Shares	% of Total Shares	% Change during the
Vishal S. Budhia	41,000.00	8.99%	
Vishal S. Budhia (HUF)	45,970.00	10.08%	-

4 Reserves and Surplus	31.03.2025	31.03.2024
Profit and Loss Account		
Opening Balance as on Financial year	76,942.19	75,861.89
Add: Profit/(Loss) during the year	5,155.63	1,080.30
Add: Adjustment		-
	82,097.82	76,942.19
Share Premium	9,219.44	9,219.44
	91,317.26	86,161.63



Note on Financial Statements
For the year ended 31st March, 2025

(All amounts are in 000)

5 Long-Term Borrowings

Particulars	Secured		Unsecured	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
From Banks:				
HDFC Bank Limited	45,457.83	64,939.75	-	-
Kotak Bank	-	310.53	-	-
From Related Parties :				
Directors and Relatives	-	-	1,539.18	832.79
Corporate Bodies	-	-	806.09	90,633.17
From Others:				
Corporate Bodies	-	-	68,214.99	53,394.58
Other	-	-	3,161.51	-
Total	45,457.83	65,250.28	73,721.77	1,44,860.53

Note on Long Term Borrowing:

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

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

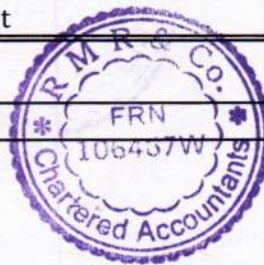
Names of related parties		Description of relationship:
i.	Khushi Budhia	Relative of Director
ii.	Sanjoo Filaments Pvt. Ltd.	Company in which director is member

6 Deferred Tax as per AS 22

Particulars	Current year as on 31.03.2025		
	Amount	Rate of Tax	Net effect
A) Deferred Tax Liability:			
Depreciation Difference	2,187.16	25.17%	550.51
Others			-
Total			550.51
B) Deferred Tax Asset:			
Net Deffered Tax Liability/(Asset)		(A-B)	550.51
Opening balance of Deffered Tax Liability/(Asset)			25,917.77
Add : Net Deffered Tax Liability/(Asset) for the year			550.51
Balance carry forward to balance sheet			26,468.27

7 Short Term Borrowings (Secured)

	31.03.2025	31.03.2024
Loans repayable on demand		
Vehicle Loan	-	-
HDFC Bank - LC & CC	50,159.40	17,455.97
Current Maturity of Long Term Borrowings		
HDFC Bank Limited	19,481.93	23,175.26
Kotak Bank	359.82	448.80
	70,001.15	41,080.03



Note on Financial Statements For the year ended 31st March, 2025

(All amounts are in 000)

Note on Short Term Borrowing:

i) LC & CC from HDFC Bank is secured against Stock, Book Debt, Factory Land and Building.

ii) The Vehicle Loan from Kotak Bank specifically designated for vehicle financing, which is secured against Vehicle itself.

8 Trade Payables	31.03.2025	31.03.2024
Creditors for Goods - MSME	2,816.82	916.78
Creditors for Goods - NON-MSME	2,21,125.71	1,64,626.70
	2,23,942.53	1,65,543.48

Ageing for Trade Payables outstanding as at year ended 31st March 2024,

Particulars		Less than 1 year	1-2 years	2-3 years	More than 3 years
MSME- 2025		2,309.94	243.85	263.03	-
MSME- 2024		916.87	-	-	-
Other than MSME- 2025		2,13,155.80	778.80	1,603.66	5,587.44
Other than MSME- 2024		1,58,201.64	376.38	143.54	5,905.14
Disputed dues: MSME 2025		-	-	-	-
Disputed dues: MSME 2024					
Disputed dues: Others 2025					
Disputed dues: Others 2024					

9 Other Current Liabilities	31.03.2025	31.03.2024
Advances from customers	7.44	7.44
Audit Fees	175.00	120.00
For Expenses	2,803.16	1,736.19
GST Payable	17,783.80	9,263.13
Salary Payable	5,360.88	4,085.75
Security Deposits - Rent	15,000.00	15,000.00
Security Deposits - Steam	2,768.42	3,973.83
TDS Payable	3,173.09	3,249.17
Current Account Credit Balance	8,981.18	-
	56,052.97	37,435.50



11 Non-Current Investments	31.03.2025	31.03.2024
Investment in Shares	910.00	910.00
Investment in Wholly Owned Subsidiary	8.32	-
	2,582.52	2,480.90
	3,500.83	3,390.90

SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

Note on Financial Statements For the year ended 31st March, 2025

(All amounts are in 000)

Refer note 2.10 of Notes to financial statements.

Disclosure in respect of quoted and unquoted investments:

Particulars	31.03.2025	31.03.2024
Aggregate amount of unquoted investments	3,500.83	3,390.90
Total Investment	3,500.83	3,390.90

12 Long-Term Loans and Advances	31.03.2025	31.03.2024
<i>Unsecured, considered good</i>		
Security Deposits;	8,620.00	7,991.16
Loans and advances to related parties	1,576.22	14,671.08
Loans and advances to others	40,103.50	53,834.49
	50,299.72	76,496.74

Disclosure in respect of related parties

Particulars	Amount	
	31.03.2025	31.03.2024
Private Company in which director is a member	1,576.22	1,543.90
Director	-	13,098.55
Director's Relative	-	28.64
Total	1,576.22	14,671.08

Loans granted which are without specifying any terms or period of repayment:

Particulars	Amount outstanding	% of Total loans and
Other related parties	1,576.22	3.13%
Total	1,576.22	3.13%

Names of related parties	Description of relationship:
i. Steam House Enviro Private Limited	Company in which director is member

13 Inventories (Certified by the management)

Particulars	31.03.2025		31.03.2024	
	Qty	Amount	Qty	Amount
Stock of Material, Goods in Trade				
Colour Chemical	-	2,834.53	-	7,929.76
Coal & Fuel	3,507	20,551.81	10,766	91,238.47
Stores & Maintenance	-	1,595.32	-	1,426.81
Oil & Lubricant	-	1,063.58	-	956.05
	3,507	26,045.23	10,766	1,01,551.09

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

Mode of Valuation: Inventories are valued at cost.

Note on Financial Statements For the year ended 31st March, 2025

(All amounts are in 000)

14 Trade Receivables	31.03.2025	31.03.2024
Unsecured, considered good		
Outstanding for a period <i>less than six months date they are due for payment</i>	1,80,214.99	48,546.08
Outstanding for a period <i>exceeding six months from the date they are due for payment</i>	89,480.46	10,221.53
	2,69,695.45	58,767.61

Ageing for Trade Receivables outstanding as at 31st March, 2024:

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
Undisputed and to be considered					
Good- 2025	1,80,214.99	87,195.23	-	593.36	1,691.87
Good- 2024	48,546.08	8,831.19	-	261.86	1,128.49
Doubtful- 2025				-	-
Doubtful- 2024	-	-	-	-	-
Disputed and to be considered					
Good- 2025	-	-	-	-	-
Good- 2024					
Doubtful- 2025					
Doubtful- 2024	-	-	-	-	-

15 Cash and Cash Equivalents	31.03.2025	31.03.2024
Balances with banks;	13.00	46,659.64
Cheques, drafts on hand;	-	-
Cash on hand;	67.98	17.38
Others (specify nature).	-	-
	80.98	46,677.03

16 Short-Term Loans and Advances	31.03.2025	31.03.2024
<i>Unsecured, considered good</i>		
Balance with Tax Authority	35,861.68	34,515.37
Advance against salary	42.00	45.00
Advances to suppliers	9,197.29	12,378.40
Others	14.16	14.16
	45,115.13	46,952.93



Note on Financial Statements

For the year ended 31st March, 2025

(All amounts are in 000)

11 Property, Plant & Equipments and Intangible Assets

Sr. No.	ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		AS ON 01.04.2024	ADDITION	DEDUCTION	AS ON 31.03.2025	AS ON 01.04.2024	FOR THE YEAR	SALE	AS ON 31.03.2025	AS ON 31.03.2024
I. Property, Plant & Equipments										
1	Land	5,505.41	-	-	5,505.41	-	-	-	5,505.41	5,505.41
2	Building	15,704.49	2,213.50	-	17,917.99	2,110.68	308.90	-	2,419.59	13,593.81
3	Computer & Data Processing	7,108.43	609.31	-	7,717.75	5,645.24	712.17	-	6,357.42	1,463.19
4	Electrical Installation & Equipments	6,471.80	214.96	-	6,686.76	2,531.49	661.81	-	3,193.29	3,940.31
5	Furniture & Fixtures	8,731.33	164.25	-	8,895.58	2,242.00	855.65	-	3,097.65	6,489.33
6	Motor Vehicles	10,503.07	-	-	10,503.07	8,250.69	531.12	-	8,781.82	2,252.38
7	Office Equipments	5,713.91	3,224.09	-	8,937.99	3,462.42	1,813.10	-	5,275.52	2,251.49
8	Plant & Machinery	2,54,679.41	22,973.69	76,536.42	2,01,116.69	58,497.04	6,995.91	23,630.63	41,862.31	1,96,182.38
9	RCC Road	1,540.14	-	-	1,540.14	957.70	108.71	-	1,066.40	582.44
Current Year Total-(I)		3,15,957.99	29,399.80	76,536.42	2,68,821.38	83,697.26	11,987.37	23,630.63	72,054.00	2,32,260.73
II. Intangible Assets										
1	Permission from GIDC	3,098.79	-	-	3,098.79	2,656.10	442.68	-	3,098.79	442.68
2	Trademark	13.50	10.50	-	24.00	4.95	2.40	-	7.35	8.55
Current Year Total-(II)		3,112.29	10.50	-	3,122.79	2,661.05	445.08	-	3,106.14	451.23

Note:

- Title deed of immovable property is held in company's name.
- Physical verification of Property, Plants and Equipments are made at reasonable intervals.
- Loan from HDFC Bank is secured against Factory Land and Building, Plant & Machinery.
- Refer note 2.7 to 2.9 of Notes to financial statements.



Note on Financial Statements

For the year ended 31st March, 2025

(All amounts are in 000)

17 Revenue From Operations

Sale of Products & Services (excluding GST)

Particulars	31.03.2025		31.03.2024	
	Qty	Amount	Qty	Amount
Job Work (Dyeing & Printing)		2,76,448.34	-	2,91,113.79
Chemical Sales		6,113.53	-	3,541.44
Coal Sales	1,27,217.45	8,87,924.85	72,935.51	4,83,009.67
Steam Sales		3,28,485.25	-	3,434.75
General Sales		503.98	-	86.70
Stores and Spares		591.75		
Total	1,27,217.45	15,00,067.69	72,935.51	7,81,186.35
Less: Discount		13,487.19		16,156.22
Total		14,86,580.50		7,65,030.14

Refer note 2.4 of Notes to financial statements

Disclosure in respect of related parties for above point:

Particulars	31.03.2025	31.03.2024
Private Company in which director is a member	4,21,587.14	74,311.46
Total	4,21,587.14	74,311.46

Names of related parties and description of relationship:

Names of related parties	Description of relationship:
i. Sanjoo Prints Private Limited	Company in which director is member
ii. Steamhouse India Limited	Company in which director is member

18 Other Income

	31.03.2025	31.03.2024
Interest Income	8,604.65	7,868.73
Interest on FD	373.89	152.57
Transportation Charges	392.62	-
Profit on sale of assets	288.96	39,383.37
	9,660.12	47,404.66

Disclosure in respect of related parties for above point.

Particulars	31.03.2025	31.03.2024
Directors	-	-
Private Company in which director is a member	4,606.89	39,383.37
Total	4,606.89	39,383.37

Names of related parties and description of relationship:

Names of related parties	Description of relationship:
i. Steamhouse India Limited	Company in which director is member



Note on Financial Statements

For the year ended 31st March, 2025

(All amounts are in 000)

19 Cost of Material Consumed

Particulars	31.03.2025		31.03.2024	
	Qty	Amount	Qty	Amount
Opening Stock				
Agro Waste		-		1,009.17
Steam Coal & Fuel	10,765.70	91,238.47	4,128.00	28,236.36
Colour & Chemicals	-	7,929.76	-	9,156.51
Maintenance & Stores	-	1,426.81	-	2,966.93
General	-	956.05	-	1,845.79
Total (A)	10,765.70	1,01,551.09	4,128.00	43,214.75
Purchase during year				
Colour & Chemicals		49,178.89	-	53,562.93
Electric Material		122.91	-	573.13
Electric Power Consumption		23,483.52		26,007.64
Coal Purchase	1,62,694.18	11,42,678.06	83,142.92	5,39,303.63
Fuel (Diesel)		1,611.55	-	938.29
Oil & Lubricant		717.45	-	691.93
Packing materials		2,509.63	-	3,189.66
Steam Charges		-		54,228.79
Custom Duty		39.54		-
Import Exp & charges		156.40	-	6,721.61
Sample Charges		4,344.94		4,303.98
Stores And Spares		3,934.66	-	2,768.03
Bed Material Purchases		459.58		-
Thread Purchase		619.51	-	601.01
Total (B)	1,62,694.18	12,29,856.64	83,142.92	6,92,890.64
Closing Stock (Certified by management)				
Coal & Fuel	3,506.88	20,551.81	10,765.70	91,238.47
Colour & Chemicals		2,834.53	-	7,929.76
Maintenance & Stores		1,595.32	-	1,426.81
General		1,063.58	-	956.05
Total (C)	3,506.88	26,045.23	10,765.70	1,01,551.09
Less: Rate Differences		5,139.24		
Less: Discount		916.18		1,402.28
Total (A+B-C)		12,99,307.07		6,33,152.02

Disclosure in respect of related parties for above point-

Particulars	31.03.2025	31.03.2024
Private Company in which director is a member	7,39,676.58	64,204.46
Total	7,39,676.58	64,204.46

Names of related parties	Description of relationship:
i. Sanjoo Prints Private Limited	Company in which director is member
ii. Steamhouse India Limited	Company in which director is member



Note on Financial Statements

For the year ended 31st March, 2025

(All amounts are in 000)

20 Employee Benefits Expense	31.03.2025	31.03.2024
Salaries & Wages	71,069.86	69,710.11
Contribution to Provident Funds	295.39	423.28
Contribution to ESIC	113.37	191.51
Director's Remuneration	4,020.00	840.00
Labour Charge	9,100.90	649.83
Production Incentives	22.75	25.00
Staff Welfare Exp.	1,085.57	2,463.94
	85,707.83	74,303.67

Director Remuneration:

The Remuneration paid/payable under section 198 of the Companies Act for the year ended 31.03.2025

Name of Directors	Basic Pay	Total
Vishal Budhia	4,020.00	4,020.00

Name of Related Party	Basic Pay	Total
Zheel Budhia	550.00	550.00

21 Finance Costs	31.03.2025	31.03.2024
Bank Charges	143.76	121.05
Bank Interest	773.97	884.93
Collateral Charges	-	666.29
Interest on Unsecured Loan	16,105.51	9,588.19
Interest on Term Loan	7,570.67	11,157.95
Interest on Vehicle Loan	49.29	81.78
Interest on LC	245.60	798.20
LC Charges	834.80	164.73
Interest on Utilities	22.30	132.23
Loan Processing & Renewal Fee	270.13	463.10
	26,016.03	24,058.44

Disclosure in respect of related parties for above point:-

Particulars	31.03.2025	31.03.2024
Directors	-	-
Relatives of Director	146.00	29.72
Private Company in which director is a member	10,411.57	5,032.56
Total	10,557.56	5,062.28

Names of related parties	Description of relationship:
i. Khushi Budhia	Relative of Director
ii. Sanjoo Filaments Pvt. Ltd.	Company in which director is member



Note on Financial Statements

For the year ended 31st March, 2025

	(All amounts are in 000)	
22 Other Expenses	31.03.2025	31.03.2024
Direct Expenses:		
Coal Handling & Transport	10,287.86	18,946.93
Effluent Treatment Charges	3,184.68	3,647.89
Factory Expenses	168.11	171.18
Freight	102.94	772.18
Interest Paid	-	35.54
Loading Expense	1,066.00	59.50
Laboratory charges	32.82	-
Repair and Maintenance	7,139.31	3,499.71
Rate Difference	314.05	109.66
Rotary Screen	3,661.40	3,534.05
Water and Waste Water Charges	17,088.71	16,143.47
Weighing Scale Expenses	83.68	-
	43,129.56	46,920.10
Administrative Expenses:		
Advertisement expenses	1,972.50	30.00
Auditor Remuneration	175.00	120.00
Balance Written-off	84.58	5,417.37
Commission	7,711.84	4,807.15
Donation	475.00	30.00
Computer maintenance	223.23	94.89
Courier Charges	10.13	10.94
GST Expense	79.48	49.47
Insurance	177.56	329.39
Interest on Statutory Dues	10.10	17.61
Internet	547.09	440.99
Legal & Professional charges	3,544.20	932.92
Membership & Subscription	148.00	10.00
Notified Area Tax	636.15	612.08
Office Expenses	2,692.09	2,119.65
Printing & Stationary Exp.	405.27	229.79
Prior Period Expense	2.18	71.68
Rent Expense	1,706.70	1,012.94
Sale Promotion	513.24	42.59
Security Expense	-	64.00
Telephone & Mobile Expense	19.03	38.58
Transportation Expense	711.85	8.50
Travelling Expense	738.72	198.55
Vehicle Maintenance	1,357.59	1,398.78
	23,941.53	18,087.88
	67,071.09	65,007.98

B
A+B

General Note on above

Auditor Remuneration :

Particulars	31.03.2025	31.03.2024
For Audit Fees	155.00	100.00
For Taxation matters	20.00	20.00
Total	175.00	120.00



Note on Financial Statements

For the year ended 31st March, 2025

(All amounts are in 000)

23 Segment Reporting

Particulars	Unit (Dyeing & Printing)	Unit-I (Steam)	Consolidated Total
I. Revenue			
1. External Sales	2,70,170.40	12,16,410.10	14,86,580.50
2. Inter-segment Sales	-	63,317.56	63,317.56
Total Revenue	2,70,170.40	12,79,727.66	15,49,898.06
II. Segment Results (Profit/Loss)			
Less: Inter-segment Eliminations	-	63,317.56	63,317.56
Add: Unallocated Income	-	-	-
Less: Unallocated Expenses	-	-	-
Operating Profit (EBIT)	7,320.39	7,025.28	14,345.67
Less: Interest	3,932.26	4,707.27	8,639.53
Profit Before Tax (PBT)	3,388.13	2,318.01	5,706.14
Less: Tax Expense	256.18	294.33	550.51
Profit After Tax (PAT)	3,131.95	2,023.68	5,155.63
III. Other Information			
Segment Assets	3,28,976.34	2,91,733.42	6,20,709.75
Segment Liabilities	2,65,602.30	2,59,230.59	5,24,832.89
Capital Employed	93,853.18	2,023.68	95,876.86
Depreciation and Amortization	5,785.37	6,647.08	12,432.46
Capital Expenditure	4,881.75	24,518.05	29,399.80

Notes to Segment Reporting:

- Audit fees have been apportioned among the segments based on the turnover of respective units.
- Deferred Tax Liability (DTL) for the year has been apportioned among the segments based on the depreciation of respective units.



Note on Financial Statements

For the year ended 31st March, 2025

(All amounts are in 000)

24 Additional Regulatory Information:

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

i. Accounting Ratios:

Particulars	31.03.2025	31.03.2024
(a) Current Ratio: Current Assets/ Current Liabilities	0.97	1.04
(b) Debt-Equity Ratio: Total Liabilities/ Shareholder's Equity	1.97	2.77
(c) Debt Service Coverage Ratio: NP+Depri+Int on LT Loans/ Int.+Prin. On LT Loans	0.43	0.35
(d) Return on Equity Ratio: Net Income/ Shareholder Equity	0.05	0.01
(e) Inventory turnover ratio, Cost of Goods Sold /Average Inventory	21.04	9.40
(f) Trade Receivables turnover ratio, Total Sales / Average Trade Receivables	9.05	8.73
(g) Trade payables turnover ratio, Total Purchases / Average Trade payables	6.38	5.44
(h) Net capital turnover ratio, Net Sales/ Average Working Capital	3583.01	56.17
(i) Net profit ratio, Net Profit after tax / Net sales	0.00	0.00
(j) Return on Capital employed, Operating Profit/ Capital employed	1.50	0.94

- ii. All Title deeds of Immovable Property are held in name of the Company. Hence no further disclosure is respect of the same is required.
- iii. The company has not revalued its Property, Plant and Equipment, therefore no valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is required. Hence no further disclosure is respect of the same is required.
- iv. The company does not have any benami property, no proceeding has been initiated or pending against the company for holding any benami property.
- v. The company has a working limit of Rs. 3.5 Crores from HDFC Bank Ltd. For the said facility, the company has submitted stock and debtor statement to the bank on monthly basis as also the quarterly information statement. The average difference is less than 1% of the amount of stock and debtors, which is on account of valuation, provisions etc.

Note on Financial Statements

For the year ended 31st March, 2025

(All amounts are in 000)

- vi. The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- vii. The Company does not have any transactions with struck-off companies.
- viii. The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- ix. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act 2013 read with Companies (Restrictions on number of Layers) Rules, 2017.
- x. The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;
- (i.) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- (ii.) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xi. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
- (i.) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
- (ii.) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- xii. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- xiii. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- xiv. The company is not covered under section 135 of the Companies Act, 2013. Hence disclosed with regard to CSR activities is not required.

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:25043384BNFTXT6537

Place : Surat

Date : September 02, 2025



For and on behalf of the Board of Directors

Sanjoo Dyeing & Printing Mills Private Limited**Vishal Budhia**

Director

DIN : 00017705

Lalan Yadav

Director

DIN : 07893781