

# **Sanjoo Dyeing & Printing Mills Private Limited**

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

## *Consolidated 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 Consolidated Financial Statements

We have audited the Consolidated financial statements of Sanjoo Dyeing & Printing Mills Private Limited (the Holding Company) and its subsidiary Sanjoo Dyeing Inc (together referred to as 'the group'), which comprise the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and loss account for the year ended, notes to the consolidated financial statements and 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 consolidated 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 consolidated profit or loss 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 Consolidated 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 consolidated 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 Consolidated 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 consolidated financial statements that give a true and fair view of the financial position, financial performance 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 consolidated 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 Consolidated Financial Statements**

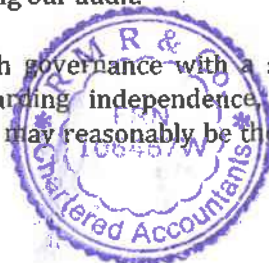
Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not 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 consolidated 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated 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 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 Companies Act, 2013 is applicable only to the standalone financial statements of the Company, the requirements of the Order are not applicable to the audit of these consolidated financial statements. Accordingly, no report under the Order has been furnished for the consolidated financial statements.

## 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 Consolidated Balance Sheet and Consolidated Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- (iv) In our opinion, the Consolidated Balance Sheet and the Consolidated Statement of 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 consolidated 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 its 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 or 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 come 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".

**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)

<b>EQUITY AND LIABILITIES :</b>	<b>Note</b>	<b>31.03.2025</b>
<b>Shareholder's Funds</b>		
Share Capital	3	4,559.60
Reserves and Surplus	4	56,722.41
Money received against share warrants		-
<b>Share application money pending allotment</b>		-
<b>Non-current liabilities</b>		
Long-term borrowings	5	1,19,179.60
Deferred Tax liabilities (Net)	6	26,468.77
Other Long term liabilities	7	1,283.72
Long-term Provisions		-
<b>Current Liabilities</b>		
Short term borrowings	8	70,001.15
Trade payables		
<i>Total outstanding dues of MSME</i>		2,816.82
<i>Total outstanding dues of creditors other than MSME</i>	9	3,87,073.25
Other current liabilities	10	56,052.97
Short term provisions		-
<b>GRAND TOTAL</b>		<b>7,24,158.28</b>
<b>ASSETS :</b>		
<b>Non-current assets</b>		
<b>Property, Plant &amp; Equipments and Intangible Assets</b>		
Property, Plant and Equipments	11	3,24,965.22
Intangible assets		16.65
Capital work-in-progress		-
Intangible assets under development		-
<b>Non-current investments</b>	12	3,492.52
<b>Deferred tax assets (net)</b>		-
<b>Long-term loans and advances</b>	13	50,299.72
<b>Other non-current assets</b>		-
<b>Current assets</b>		
Current investments		-
Inventories	14	26,045.23
Trade receivables	15	2,70,979.18
Cash and Cash equivalents	16	3,244.64
Short-term loans and advances	17	45,115.13
Other current assets		-
<b>GRAND TOTAL</b>		<b>7,24,158.28</b>

Summary of significant accounting policies

2

The accompanying notes 1 to 24 are integral part of consolidated financial statements

As per our Report of even date Annexed

For and on behalf of the Board of Directors

**For R M R & CO.**

**Sanjoo Dyeing & Printing Mills Private Limited**

Chartered Accountants

ICAI Reg.No.106467W

**CA M M Modani**

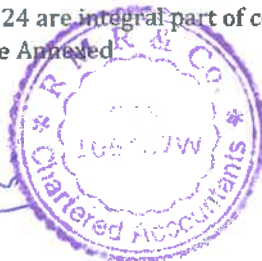
Partner

Membership No. 043384

UDIN:25043384BNFTXT6537

Place : Surat

Date : September 02, 2025



*Vishal Budhia*

**Vishal Budhia**

Director

DIN : 00017705

*Lalan Yadav*

**Lalan Yadav**

Director

DIN : 07893781

# 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
Revenue from operations	18	14,86,580.50
Other Income	19	13,479.36
<b>Total Revenue</b>		<b>15,00,059.86</b>
<b>Expenses :</b>		
Cost of Materials Consumed	20	12,99,307.07
Purchases of Stock in Trade		-
Changes in inventories of finished goods, WIP and Stock-in- trade		-
Employee benefits expense	21	85,707.83
Finance Costs	22	26,148.98
Depreciation and amortization expense	11	45,868.28
Other Expense	23	67,620.49
<b>Total Expense</b>		<b>15,24,652.65</b>
<b>Profit before exceptional and extraordinary items and tax</b>		<b>(24,592.79)</b>
<b>Exceptional Items</b>		
<b>Profit before extraordinary items and tax</b>		<b>(24,592.79)</b>
<b>Extraordinary Items</b>		
<b>Profit before tax</b>		<b>(24,592.79)</b>
<b>Tax expense:</b>		
Current Tax		-
Deferred Tax	6	550.51
		<b>550.51</b>
<b>Profit/(Loss) for the period from continuing operations</b>		<b>(25,143.30)</b>
<b>Profit/(Loss) for the period from discontinuing operations</b>		-
<b>Tax expense of discontinuing operations</b>		-
<b>Profit/(Loss) from discontinuing operations (after tax)</b>		-
<b>Profit/(Loss) for the period</b>		<b>(25,143.30)</b>
<b>Earnings per equity share:</b>		
Basic		(55.14)
Diluted		NA

Summary of significant accounting polices 2

The accompanying notes 1 to 24 are integral part of consolidated 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

For and on behalf of the Board of Directors

Sanjoo Dyeing & Printing Mills Private

Limited



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)

	31.03.2025
<b>Cash Flows from operating activities</b>	<b>(25,143.30)</b>
Profit/(loss) after taxes	(25,143.30)
Adjustments for:	
Reserve adjustment	(4,295.42)
Depreciation	45,868.28
Profit on Sale of Assets	288.96
Deffered Tax	550.51
<b>Operating profit before working capital changes (a)</b>	<b>17,269.02</b>
Change in current asset	
Inventories	75,505.86
Trade receivables	(2,12,211.56)
Short-term loans and advances	1,837.80
	<b>(1,34,867.90)</b>
Change in Liabilities	
Short term borrowings	28,921.12
Trade payables	2,24,346.59
Other current liabilities	18,617.47
Short term provisions	-
	<b>2,71,885.19</b>
<b>Change in working capital (b)</b>	<b>1,37,017.29</b>
<b>Cash generated from operations (a + b)</b>	<b>1,54,286.31</b>
Less : Income tax paid (Net tax refund received)	-
<b>Net cash provided by operating activities (A)</b>	<b>1,54,286.31</b>
<b>Cash flows from investing activities</b>	
Purchase of Fixed Asset	(1,91,043.97)
Investment	(101.62)
Sale of fixed asset	56,877.38
<b>Net cash used in investing activities (B)</b>	<b>(1,34,268.21)</b>
<b>Cash flows from financing activities</b>	
Long-term borrowings received/(paid) during the year	(89,647.50)
Long-term loans and advances received/(given) during the year	26,197.02
<b>Net cash used in financing activities (C)</b>	<b>(63,450.48)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>(43,432.38)</b>
Cash and cash equivalents at beginning of the year	46,677.03
<b>Cash and cash equivalents at end of the year</b>	<b>3,244.64</b>
Components of cash and cash equivalents	
Cash and Cheques on hand	67.98
Balances with Scheduled Banks in current account	3,176.66
<b>Cash and cash equivalents at end of the year (Note 16)</b>	<b>3,244.64</b>

As per our Report of even date Annexed

For R M R & CO.

Chartered Accountants

ICAI Reg.No.106467W



CA M M Modani

Partner

Membership No. 043384

UDIN: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 Consolidated 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 operates from its registered office situated at 8108/1, G.I.D.C., Road No.-2, Sachin, Surat-394221 and Sanjoo Dyeing Inc was incorporated in May, 2024 for carrying out the activities of Rental & Leasing Services from office situated at 8 The Green, Ste A, Dover, Delaware-19901, USA.

#### 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 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, 2025 are subject to confirmation.

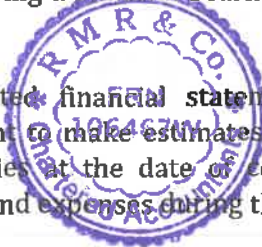
1.4 Previous year figures have been regrouped wherever necessary. Figure are rounded off to nearest thousands.

### 2 Significant Accounting Policies

#### 2.1 Basis of Preparation of Accounts

The consolidated 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 consolidated financial statements are recognised on accrual basis.

The preparation of consolidated 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 consolidated financial statements, and the reported amounts of revenues and expenses during the year.



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

(All amounts are in '000)

**2.2 Use of Estimates**

The preparation of the consolidated 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 consolidated 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 consolidated financial statements have been prepared assuming that the company will continue as a going concern. The consolidated 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 included 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.

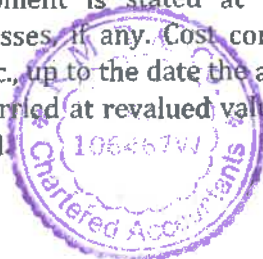
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income and rent income is included under the head "other income" in the consolidated statement of profit and loss.

**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 Consolidated 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 consolidated Balance Sheet date are shown in Capital work-in -progress. Advances paid towards acquisition of assets are shown in Capital Advances.

Property, Plant and Equipments which are found to be not usable or retired from active use of when no further benefits are expected from their use are removed from the books of account and the difference if any, between the cost of such assets and the accumulated depreciation there on is charged to consolidated 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 consolidated 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 consolidated Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in a prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

**2.10 Investments**

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

**2.11 Inventories**

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

**2.12 Earnings Per Share**

Basic earnings per share is Rs. -55.14 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 Consolidated Financial Statements  
For the year ended 31st March, 2025**

(All amounts are in '000)

**2.13 Taxes on Income**

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

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

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

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

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

**2.14 Provisions and Contingencies**

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

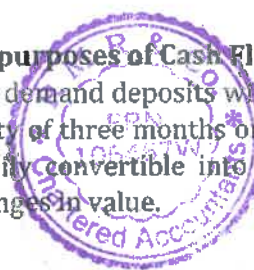
Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Consolidated Balance Sheet date. These are reviewed at each Consolidated Balance Sheet date and adjusted to reflect the current best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



# SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

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

(All amounts are in '000)

### 3 Share Capital 31.03.2025

#### Authorised Share Capital

5,00,000 equity shares of Rs 10/- each

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

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	
	No. of Shares	% of Holding
Ritu V. Budhia	3,68,990	80.93%
Vishal S. Budhia	41,000	8.99%
Vishal S. Budhia (HUF)	45,970	10.08%
Total	4,55,960	100.00%

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

Particulars	31.03.2025
Opening Balance	4,55,960.00
Add : Issued during the Year	-
Closing Balance	4,55,960.00

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 year
Vishal S. Budhia	41,000	8.99%	
Vishal S. Budhia (HUF)	45,970	10.08%	-

### 4 Reserves and Surplus 31.03.2025

#### Profit and Loss Account

Opening Balance as on Financial year

76,942.19

Add: Profit/(Loss) during the year

(25,143.30)

Less: Foreign Currency Translation Reserve(FCTR)

(4,295.42)

47,503.47

Share Premium

9,219.44

56,722.90



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

(All amounts are in '000)

### 5 Long-Term Borrowings

Particulars	Secured	Unsecured
	31.03.2025	31.03.2025
<b>From Banks:</b>		
HDFC Bank Limited	45,457.83	-
Kotak Bank	-	-
<b>From Related Parties :</b>		
Directors and Relatives	-	1,539.18
Corporate Bodies	-	806.09
<b>From Others:</b>		
Corporate Bodies	-	68,214.99
Other	-	3,161.51
<b>Total</b>	<b>45,457.83</b>	<b>73,721.77</b>

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
<b>A) Deferred Tax Liability:</b>			
Depreciation Difference	2,187	25.17%	550.51
Others			-
<b>Total</b>			<b>550.51</b>
<b>B) Deferred Tax Asset:</b>			
<b>Net Deffered Tax Liability/(Asset)</b>		<b>(A-B)</b>	<b>550.51</b>
Opening balance of Defferred Tax Liability/(Asset)			25,917.77
Add : Net Defferred Tax Liability/(Asset) for the year			550.51
Balance carry forward to balance sheet			26,468.27

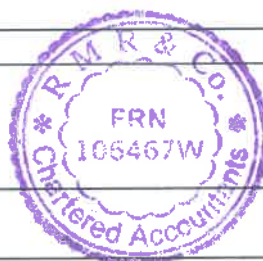
### 7 Other Long term liabilities

Deposit	31.03.2025
	1,283.72
	1,283.72

Disclosure in respect of related parties

Particulars	Amount
	31.03.2025
Company in which director is a member	1,283.72
Director	-
Director's Relative	-
<b>Total</b>	<b>1,283.72</b>

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



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

(All amounts are in '000)

<b>8 Short Term Borrowings (Secured)</b>	<b>31.03.2025</b>
Loans repayable on demand	
Vehicle Loan	-
HDFC Bank - LC & CC	50,159.40
Current Maturity of Long Term Borrowings	-
HDFC Bank Limited	19,481.93
Kotak Bank	359.82
	<u>70,001.15</u>

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.

<b>9 Trade Payables</b>	<b>31.03.2025</b>
Creditors for Goods - MSME	2,816.82
Creditors for Goods - NON-MSME	3,87,073.25
	<u>3,89,890.07</u>

Ageing for Trade Payables outstanding as at year ended 31st March 2025,

Particulars		Less than 1 year	1-2 years	2-3 years	More than 3 years
MSME- 2025		2,309.94	243.85	263.03	-
Other than MSME- 2025		2,13,155.80	778.80	1,603.66	5,587.44
Disputed dues: MSME 2025		-	-	-	-
Disputed dues: Others 2025					

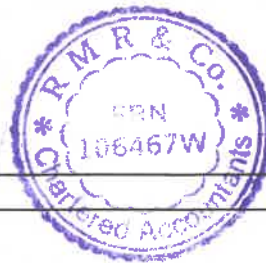
<b>10 Other Current Liabilities</b>	<b>31.03.2025</b>
Advances from customers	7.44
Audit Fees	175.00
For Expenses	2,803.16
GST Payable	17,783.80
Salary Payable	5,360.88
Security Deposits - Rent	15,000.00
Security Deposits - Steam	2,768.42
TDS Payable	3,173.09
Current Account Credit Balance	8,981.18
	<u>56,052.97</u>

<b>12 Non-Current Investments</b>	<b>31.03.2025</b>
Investment in Shares	910.00
Investment in FD	2,582.52
	<u>3,492.52</u>

Refer note 2.10 of Notes to financial statements.

Disclosure in respect of quoted and unquoted investments:

Particulars	31.03.2025
Aggregate amount of unquoted investments	3,492.52
Total Investment	3,492.52



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

(All amounts are in '000)

<b>13 Long-Term Loans and Advances</b>	<b>31.03.2025</b>
<i>Unsecured, considered good</i>	
Security Deposits;	8,620.00
Loans and advances to related parties	1,576.22
Loans and advances to others	40,103.50
	<b>50,299.72</b>

*Disclosure in respect of related parties*

Particulars	Amount
	31.03.2025
Private Company in which director is a member	1,576.22
Director	-
Director's Relative	-
<b>Total</b>	<b>1,576.22</b>

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

Particulars	Amount outstanding	% of Total loans and Advances
Other related parties	1,576.22	3.13%
<b>Total</b>	<b>1,576.22</b>	<b>3.13%</b>

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

### 14 Inventories (Certified by the management)

Particulars	31.03.2025	
	Qty	Amount
Stock of Material, Goods in Trade:		
Colour Chemical	-	2,834.53
Coal & Fuel	3,506.88	20,551.81
Stores & Maintenance	-	1,595.32
Oil & Lubricant	-	1,063.58
	<b>3,506.88</b>	<b>26,045.23</b>

*Note: Cash credit borrowings are secured by hypothecation of Inventories.  
Mode of Valuation: Inventories are valued at cost.*

<b>15 Trade Receivables</b>	<b>31.03.2025</b>
Unsecured, considered good	
Outstanding for a period less than six months date they are due for payment	1,80,214.99
Outstanding for a period exceeding six months from the date they are due for payment	90,764.18
	<b>2,70,979.18</b>

*Ageing for Trade Receivables outstanding as at 31st March, 2025:*

Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
<b>Undisputed and to be considered</b>					
Good- 2025	1,80,214.99	87,195.23	-	593.36	1,691.87
Doubtful- 2025				-	-
<b>Disputed and to be considered</b>					
Good- 2025	-	-	-	-	-
Doubtful- 2025					

# SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

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

(All amounts are in '000)

<b>16 Cash and Cash Equivalents</b>	<b>31.03.2025</b>
Balances with banks;	3,176.66
Cheques, drafts on hand;	-
Cash on hand;	67.98
Others (specify nature).	-
	<u>3,244.64</u>
<b>17 Short-Term Loans and Advances</b>	<b>31.03.2025</b>
<i>Unsecured, considered good</i>	
Balance with Tax Authority	35,861.68
Advance against salary	42.00
Advances to suppliers	9,197.29
Others	14.16
	<u>45,115.13</u>



**Note on Consolidated 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		
		ASON		DEDUCTION	ASON	FOR THE YEAR	SALE	ASON			
		01.04.2024	31.03.2025					01.04.2024	31.03.2025	31.03.2025	31.03.2024
I. Property, Plant & Equipments											
1	Land	5,505.41	-	-	5,505.41	-	-	-	5,505.41	5,505.41	5,505.41
2	Building	15,704.49	2,213.50	-	17,917.99	308.90	-	2,419.59	15,498.41	13,593.81	13,593.81
3	Computer & Data Processing	7,108.43	609.31	-	7,717.75	712.17	-	6,357.42	1,360.33	1,463.19	1,463.19
4	Electrical Installation & Equipments	6,471.80	214.96	-	6,686.76	661.81	-	3,193.29	3,493.46	3,940.31	3,940.31
5	Furniture & Fixtures	8,731.33	164.25	-	8,895.58	855.65	-	3,097.65	5,797.92	6,489.33	6,489.33
6	Motor Vehicles	10,503.07	1,61,633.67	-	1,72,136.74	33,966.95	-	42,217.64	1,29,919.10	2,252.38	2,252.38
7	Office Equipments	5,713.91	3,224.09	-	8,937.99	1,813.10	-	5,275.52	3,662.47	2,251.49	2,251.49
8	Plant & Machinery	2,54,679.41	22,973.69	76,536.42	2,01,116.69	6,995.91	23,630.63	41,862.31	1,59,254.38	1,96,182.38	1,96,182.38
9	RCC Road	1,540.14	-	-	1,540.14	108.71	-	1,066.40	473.74	582.44	582.44
Current Year Total-(I)		3,15,957.99	1,91,033.47	76,536.42	4,30,455.05	45,423.19	23,630.63	1,05,489.82	3,24,965.22	2,32,260.73	2,32,260.73
II. Intangible Assets											
1	Permission from GIDC	3,098.79	-	-	3,098.79	442.68	-	3,098.79	-	442.68	442.68
2	Trademark	13.50	10.50	-	24.00	2.40	-	7.35	16.65	8.55	8.55
Current Year Total-(II)		3,112.29	10.50	-	3,122.79	445.08	-	3,106.14	16.65	451.23	451.23

Note:

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



# SANJOO

DYEING & PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

## Note on Consolidated Financial Statements

For the year ended 31st March, 2025

(All amounts are in '000)

### 18 Revenue From Operations

Sale of Products & Services (excluding GST)

Particulars	31.03.2025	
	Qty	Amount
Job Work (Dyeing & Printing)		2,76,448.34
Chemical Sales		6,113.53
Coal Sales	1,27,217.45	8,87,924.85
Steam Sales		3,28,485.25
General Sales		503.98
Stores and Spares		591.75
<b>Total</b>	<b>1,27,217.45</b>	<b>15,00,067.69</b>
Less: Discount		13,487.19
<b>Total</b>		<b>14,86,580.50</b>

Refer note 2.4 of Notes to financial statements

Disclosure in respect of related parties for above point:

Particulars	31.03.2025
Private Company in which director is a member	4,21,587.14
<b>Total</b>	<b>4,21,587.14</b>

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

### 19 Other Income

Interest Income	8,604.65
Interest on FD	373.89
Transportation Charges	392.62
Profit on sale of assets	288.96
Rent Income	3,819.24
<b>Total</b>	<b>13,479.36</b>



Disclosure in respect of related parties for above point.

Particulars	31.03.2025
Directors	-
Private Company in which director is a member	4,606.89
<b>Total</b>	<b>4,606.89</b>

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 Consolidated Financial Statements

For the year ended 31st March, 2025

(All amounts are in '000)

### 20 Cost of Material Consumed

Particulars	31.03.2025	
	Qty	Amount
Opening Stock		
Agro Waste		-
Steam Coal & Fuel	10,765.70	91,238.47
Colour & Chemicals	-	7,929.76
Maintenance & Stores	-	1,426.81
General	-	956.05
<b>Total (A)</b>	<b>10,765.70</b>	<b>1,01,551.09</b>
Purchase during year		
Colour & Chemicals		49,178.89
Electric Material		122.91
Electric Power Consumption		23,483.52
Coal Purchase	1,62,694.18	11,42,678.06
Fuel (Diesel)		1,611.55
Oil & Lubricant		717.45
Packing materials		2,509.63
Steam Charges		-
Custom Duty		39.54
Import Exp & charges		156.40
Sample Charges		4,344.94
Stores And Spares		3,934.66
Bed Material Purchases		459.58
Thread Purchase		619.51
<b>Total (B)</b>	<b>1,62,694.18</b>	<b>12,29,856.64</b>
Closing Stock (Certified by management)		
Coal & Fuel	3,506.88	20,551.81
Colour & Chemicals		2,834.53
Maintenance & Stores		1,595.32
General		1,063.58
<b>Total (C)</b>	<b>3,506.88</b>	<b>26,045.23</b>
Less: Rate Differences		5,139.24
Less: Discount		916.18
<b>Total (A+B-C)</b>		<b>12,99,307.07</b>

Disclosure in respect of related parties for above point-

Particulars	31.03.2025
Private Company in which director is a member	7,39,676.58
<b>Total</b>	<b>7,39,676.58</b>

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



# SANJOO

DYEING &amp; PRINTING MILLS PRIVATE LIMITED

CIN: U17110GJ1993PTC020236

## Note on Consolidated Financial Statements

For the year ended 31st March, 2025

(All amounts are in '000)

<b>21 Employee Benefits Expense</b>	<b>31.03.2025</b>
Salaries & Wages	71,069.86
Contribution to Provident Funds	295.39
Contribution to ESIC	113.37
Director's Remuneration	4,020.00
Labour Charge	9,100.90
Production Incentives	22.75
Staff Welfare Exp.	1,085.57
	<u>85,707.83</u>

### 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	4,020

Name of Related Party	Basic Pay	Total
Zheel Budhia	550	550

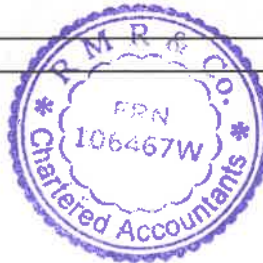
<b>22 Finance Costs</b>	<b>31.03.2025</b>
Bank Charges	276.71
Bank Interest	773.97
Collateral Charges	-
Interest on Unsecured Loan	16,105.51
Interest on Term Loan	7,570.67
Interest on Vehicle Loan	49.29
Interest on LC	245.60
LC Charges	834.80
Interest on Utilities	22.30
Loan Processing & Renewal Fee	270.13
	<u>26,148.98</u>

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

Particulars	31.03.2025
Directors	-
Relatives of Director	146.00
Private Company in which director is a member	10,411.57
Total	<u>10,557.56</u>

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

<b>23 Other Expenses</b>	<b>31.03.2025</b>
<b>Direct Expenses:</b>	
Coal Handling & Transport	10,287.86
Effluent Treatment Charges	3,184.68
Factory Expenses	168.11
Freight	102.94
Interest Paid	-
Loading Expense	1,066.00
Laboratory charges	32.82
Repair and Maintenance	7,139.31



**Note on Consolidated Financial Statements**

For the year ended 31st March, 2025

(All amounts are in '000)

Rate Difference	314.05
Rotary Screen	3,661.40
Water and Waste Water Charges	17,088.71
Weighing Scale Expenses	83.68
	<u>43,129.56</u>
<b>Administrative Expenses:</b>	
Advertisement expenses	1,972.50
Auditor Remuneration	175.00
Balance Written-off	84.58
Commission	7,711.84
Donation	475.00
Computer maintenance	223.23
Courier Charges	10.13
GST Expense	79.48
Insurance	177.56
Interest on Statutory Dues	10.10
Internet	547.09
Legal & Professional charges	4,069.74
Membership & Subscription	148.00
Notified Area & Franchise Taxes	660.01
Office Expenses	2,692.09
Printing & Stationary Exp.	405.27
Prior Period Expense	2.18
Rent Expense	1,706.70
Sale Promotion	513.24
Security Expense	-
Telephone & Mobile Expense	19.03
Transportation Expense	711.85
Travelling Expense	738.72
Vehicle Maintenance	1,357.59
	<u>B 24,490.93</u>
	<u>A+B 67,620.49</u>

*General Note on above**Auditor Remuneration :*

<i>Particulars</i>	<b>31.03.2025</b>
<i>For Audit Fees</i>	<b>155.00</b>
<i>For Taxation matters</i>	<b>20.00</b>
<i>Total</i>	<b>175.00</b>



**Note on Consolidated Financial Statements**

For the year ended 31st March, 2025

(All amounts are in '000)

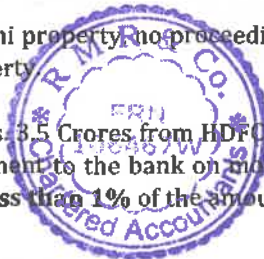
**24 Additional Regulatory Information:**

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
(a) Current Ratio: Current Assets/ Current Liabilities	0.67
(b) Debt-Equity Ratio: Total Liabilities/ Shareholder's Equity	2.40
(c) Debt Service Coverage Ratio: NP+Depri+Int on LT Loans/ Int.+Prin. On LT Loans	0.94
(d) Return on Equity Ratio: Net Income/ Shareholder Equity	-0.41
(e) Inventory turnover ratio, Cost of Goods Sold /Average Inventory	21.04
(f) Trade Receivables turnover ratio, Total Sales / Average Trade Receivables	9.02
(g) Trade payables turnover ratio, Total Purchases / Average Trade payables	4.46
(h) Net capital turnover ratio, Net Sales/ Average Working Capital	-18.50
(i) Net profit ratio, Net Profit after tax / Net sales	-0.02
(j) Return on Capital employed, Operating Profit/ Capital employed	2.35

- 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 Consolidated 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 consolidated 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



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

  
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