



CA ANUP KUMAR AGRAWAL  
M.Com. FCA

# ANUP K AGRAWAL AND ASSOCIATES

## CHARTERED ACCOUNTANTS

2 & 3, 1st Floor, White House, VIP Road, Vesu, Surat-395 007.  
Ph.: +91 261 2215140, 2218140 Mobile : +91 99099 14140

CA NEHA TENIWAL  
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### Independent Auditor's Report

TO  
THE MEMBERS OF  
SHRIJAY POLY COT PRIVATE LIMITED,

#### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the financial statements of Shrijay Poly Cot Private Limited ("the Company"), which comprise the balance sheet as on 31st March 2023, and the statement of profit and loss, ~~statement of cash flows~~ for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2023, and its profit/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.

#### **Other Information**

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. We have nothing to report in this regard.





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### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.





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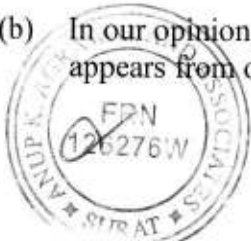
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company'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 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 Company to cease to continue as a going concern.
- 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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### Report on Other Legal and Regulatory Requirements

1. 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 Companies Act, 2013, this report does not include a statement on the matters specified in paragraphs 3 and 4 of the Order, as the said order is not applicable to this company.
2. As required by Section 143(3) of the Act, we report that:
  - (a) 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.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.





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- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2021.
- (e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the company's turnover as per latest audited Financial Statements is less than ₹ 50 crores and its borrowing from bank and financial institutions at any time during the year is less than ₹ 25 Crores, the company is exempted from getting an audit opinion with respect to the adequacy of the Internal Financial Controls over financial reporting of the company and the operating effectiveness of such control vide notification dated June 13, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2021, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- (h) (i) As per management's representation, no funds other than disclosed by way of notes to accounts 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 or entities, 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;







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(ii) As per management's representation, There were no funds which have been received by the company from any person(s) or entities, 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) The representation received from the company under sub-clause (i) and (ii) above does not contain any material misstatement.

**For ANUP K AGRAWAL AND ASSOCIATES**  
**Chartered Accountants**

**FRN: 126276W**

**CA ANUP KUMAR AGRAWAL**  
**Partner**  
**Mem No.: 119218**

**Place: Surat**  
**Date: 01/09/2023**  
**UDIN: 23119218BGWRLR3502**

# SHRIJAY POLY COT PRIVATE LIMITED

(FORMERLY KNOWN AS SHRIJAY SYNTHETICS PRIVATE LIMITED )

Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

## BALANCE SHEET AS AT 31ST MARCH 2023

	NOTES	As on 31ST MARCH 2023
<b>I. EQUITY &amp; LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital	3	100,000
(b) Reserves and Surplus	4	1,480
(c) Money received against shares		-
<b>(2) Share Application Money pending Allotment</b>		-
		<b>101,480</b>
<b>(3) Non-Current Liabilities</b>		
(a) Long Term Borrowings	5	4,300,000
(b) Deferred Tax Liabilities (Net)	6	-
(c) Other Long Term Liabilities	7	-
(d) Long Term Provisions	8	-
		<b>4,300,000</b>
<b>(4) Current Liabilities</b>		
(a) Short Term Borrowings	9	-
(b) Trade Payables	10	-
(A) Dues of micro enterprises and small enterprises		-
(B) Dues of creditors other than micro enterprises and small enterprises		-
(c) Other Current Liabilities	11	26,000
(d) Short Term Provisions	12	10,520
		<b>36,520</b>
<b>TOTAL</b>		<b>4,438,000</b>
<b>II. ASSETS</b>		
<b>(1) Non-Current Assets</b>		
(a) Property, Plant & Equipment and Intangible Assets		
(i) Property, Plant and Equipment	13	4,285,746
(ii) Intangible Assets	13	-
(iii) Capital Work In Progress	13	-
(iv) Intangible Assets under Development	13	-
(b) Non Current Investments	14	-
(c) Deferred Tax Assets (net)	15	-
(d) Long Term Loans & Advances	16	-
(e) Other non-current Assets	17	-
		<b>4,285,746</b>
<b>(2) Current Assets</b>		
(a) Current Investment	18	-
(b) Inventories	19	-
(c) Trade Receivables	20	-
(d) Cash And Cash Equivalents	21	126,254
(e) Short Term Loans & Advances	22	-
(f) Other Current Assets	23	26,000
		<b>152,254</b>
<b>TOTAL</b>		<b>4,438,000</b>

Summary of Significant accounting policies

The notes referred to above form an integral part of Balance Sheet

As per our report of even date

For Anup K Agrawal And Associates

Chartered Accountants

F.R.No.: 126276W

CA Anup Kumar Agrawal

[Partner]

M.No.: 119218

Place : Surat

Date : 01/09/2023

UDIN:23119218BGWRLR3502

For Shrijay Poly Cot Private Limited

Director

DIN: 00131930

Mahesh Kumar Bhimsariya

Director

DIN: 00547287

Mukesh Kumar Bhimsaria

# SHRIJAY POLY COT PRIVATE LIMITED

(FORMERLY KNOWN AS SHRIJAY SYNTHETICS PRIVATE LIMITED )

Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

## Statement of Profit & Loss for the year ended 31st March 2023

	NOTES	For the year ended 31ST MARCH 2023
<b>INCOME</b>		
Revenue from operations	24	-
Other Income	25	12,000
<b>Total Income</b>		<b>12,000</b>
<b>EXPENDITURE</b>		
Cost of Materials Consumed	26	-
Purchases of Stock-In-Trade	27	-
(Increase)/Decrease in Stock	28	-
Employee Benefit Expenses	29	-
Other Expenses	30	10,000
<b>Total Expenses</b>		<b>10,000</b>
<b>Earnings before interest, tax, depreciation and amortization [EBITDA]</b>		<b>2,000</b>
Depreciation & Amortization Expense	31	-
Finance Costs	32	-
		<b>2,000</b>
Exceptional Items		-
<b>Profit/(Loss) Before Extraordinary Items &amp; Tax</b>		<b>2,000</b>
Extraordinary Items		-
<b>Profit Before Tax</b>		<b>2,000</b>
<b>Tax Expenses:</b>		
Current Tax		520
Deferred Tax		-
MAT Credit		-
For Earlier Years		-
<b>Profit After Tax</b>		<b>1,480</b>
<b>Earnings per equity share [nominal value of share ₹ 10/- (31st March 2023: ₹ 10/-)]</b>		
<b>Basic</b>		
Computed on the basis of total profit for the year		0.15
<b>Diluted</b>		
Computed on the basis of total profit for the year		0.15

Summary of Significant accounting policies

2.1

The schedules referred to above form an integral part of Profit and Loss Account

As per our report of even date

For Anup K Agrawal And Associates

Chartered Accountants

F.R.No.: 126276W

CA Anup Kumar Agrawal

[Partner]

M.No.: 119218

Place : Surat

Date : 01/09/2023

UDIN:23119218BGWRLR3502

For Shrijay Poly Cot Private Limited

Director

DIN: 00131930

Mahesh Kumar Bhimsaria

Director

DIN: 00547287

Mukesh Kumar Bhimsaria

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Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

### Note No. 3

#### SHARE CAPITAL

##### Authorized shares

50,000 (31st March 2023) No. of equity shares of ₹ 10/- each

500,000

500,000

##### Issued, subscribed and fully paid-up shares

10,000 (31st March 2023) No. of equity shares of ₹ 10/- each

100,000

100,000

#### a. Reconciliation of number of shares

Equity Shares	As on 31.03.2023	
	Number of Shares	Amount (₹ hundred)
Opening balance	-	-
Add: Issue during the year	10,000	100,000
Less: Buy back during the year	-	-
Closing balance	10,000	100,000

#### b. Terms/rights attached to equity shares

The company has only one class of equity shares having at par value of ₹ 10 per share. Each holder of equity shares is subject to the approval of the shareholders in the ensuing Annual General Meeting, entitled to one vote per share. The dividend, if any, proposed by the Board of Directors. In the event of liquidation of the company, the distribution of the assets of the company will be in proportion to the number of equity shares held by the shareholders.

#### c. Details of shareholders holding more than 5% shares in the company

Equity Shares	31.03.2023	
	No. of Shares	% holding
Mahesh Kumar Bhimsariya	5,000	50.00%
Mukesh Kumar Bhimsaria	5,000	50.00%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

#### d. Disclosure of shareholding of promoters

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

Promoter Name	As on 31.03.2023	
	No. of shares	% of total shares
Mahesh Kumar Bhimsariya	5,000	50.00%
Mukesh Kumar Bhimsaria	5,000	50.00%

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

Promoter Name	As on 31.03.2022		As on 31.03.2020	
	No. of shares	% of total shares	No. of shares	% of total shares



26276W

Mukesh K



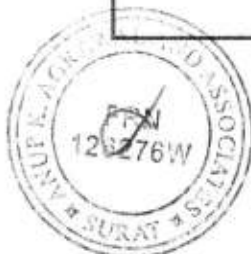
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## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

	As on 31ST MARCH 2023
<b>Note No. 4</b>	
<b>RESERVES &amp; SURPLUS</b>	
Securities Premium	
Balance as per current financial year	-
	-
State Cash Subsidy	-
	-
<b>Surplus/(Deficit) in the statement of Profit &amp; loss</b>	
Balance as per the last financial statements	-
Add: Profit/(Loss) for the current year	1,480
	1,480
	<b>1,480</b>
<b>Note No. 5</b>	
<b>LONG TERM BORROWINGS</b>	
Term Loans (Secured)	
	-
	-
Loans & Advances from related parties (unsecured)	
Loan from Directors	4,300,000
Loan from shareholders and others	-
	4,300,000
	<b>4,300,000</b>
<b>Note No. 6</b>	
<b>Deferred Tax Liabilities (Net)</b>	
Deferred Tax Liabilities-on account of depreciation	-
	-
<b>Note No. 7</b>	
<b>Other Long Term Liabilities</b>	
	-
	-
<b>Note No. 8</b>	
<b>Long Term Provisions</b>	
	-
	-
<b>Note No. 9</b>	
<b>Short Term Borrowings</b>	
Secured Loans	
	-
	-



*Handwritten signature: Nkh K T*

*Handwritten signature: Musah K*

# Notes to the Balance Sheet

(CONTINUED)

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

### Note No. 10

#### Trade Payables

##### Dues of micro enterprises and small enterprises

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2023 is as under:

	As on 31ST MARCH 2023	As on 31ST MARCH 2022
Dues remaining unpaid to any supplier		
Principal	-	-
Interest on the above	-	-
Amount of interest paid in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
Amount of interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23 of MSMED Act, 2006.	-	-
	-	-

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of				Total
			Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME			-	-	-	-	-
Others			- *	-	-	-	-
Disputed dues-MSME			-	-	-	-	-
Dispute dues-Others			-	-	-	-	-

★ AS CERTIFIED BY MANAGEMENT



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Handwritten signature: *Mudat K*

# SHRIJAY POLY COT PRIVATE LIMITED

(FORMERLY KNOWN AS SHRIJAY SYNTHETICS PRIVATE LIMITED )

Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

	As on 31ST MARCH 2023
<b>Note No. 11</b>	
<b>Other Current Liabilities</b>	
Liabilities for Expenses	26,000
	<b>26,000</b>
<b>Note No. 12</b>	
<b>Short Term Provisions</b>	
Audit Fees Payable	5,000
Roc fees Payable	5,000
Provision for Tax	520
	<b>10,520</b>
<b>Note No. 14</b>	
<b>Non Current Investments</b>	
	-
<b>Note No. 15</b>	
<b>Deferred Tax Assets Net</b>	
Deferred Tax Assets	-
<b>Note No. 16</b>	
<b>Long Term Loans &amp; Advances</b>	
	-
<b>Note No. 17</b>	
<b>Other Non Current Assets</b>	
Security Deposit	-
<b>Note No. 18</b>	
<b>Current Investments</b>	
	-
<b>Note No. 19</b>	
<b>Inventories</b>	
Raw Material	-
Finished Goods	-
Consumable Stores	-
	-



24/11/22

Mushtak K.

# Notes to the Balance Sheet

(CONTINUED)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Note No. 13  
Property, Plant & Equipment

Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 23.04.2022	Additions during the year	Disposals Adjustments during the year	As at 31.03.2023	Upto 23.04.2022	For the year	Upto 31.03.2023	As at 31.03.2022
Tangible Assets								
Land	-	4,285,746	-	4,285,746	-	-	-	-
<b>TOTAL ASSETS PREVIOUS YEAR</b>	-	4,285,746	-	4,285,746	-	-	4,285,746	-
Intangible Assets								
<b>TOTAL ASSETS PREVIOUS YEAR</b>	-	-	-	-	-	-	-	-



Amir K. T.

Amir K. T.



# Notes to the Balance Sheet

(CONTINUED)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

Note No. 20

Trade Receivables

Ageing for trade receivables outstanding as at March 31, 2023 is as follows:

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 Months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods			*					
Undisputed Trade Receivables- Considered Doubtful			-					-
Disputed Trade Receivables- Considered Goods			-					-
Disputed Trade Receivables- Considered Doubtful			-					-

★ AS CERTIFIED BY MANAGEMENT



ANKIT

P. K.

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(FORMERLY KNOWN AS SHRIJAY SYNTHETICS PRIVATE LIMITED )

Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

	As on 31ST MARCH 2023
<b>Note No. 21</b>	
<b>Cash &amp; Cash Equivalents</b>	
Balances with Banks	
[with scheduled bank in current account]	
HDFC Bank	114,254
Cash in Hand	12,000
[as certified by management]	
	<b>126,254</b>
<b>Note No. 22</b>	
<b>Short Term Loans &amp; Advances</b>	
Other Loans & Advances	-
Balance with government/statutory authorities	-
	-
<b>Note No. 23</b>	
<b>Other Current Assets</b>	
Preliminary Expenses	26,000
Less: Written off	-
	<b>26,000</b>



*M. K. D.*

*Museh K.*

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Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

For the year ended  
31ST MARCH 2023

### Note No. 24

#### REVENUE FROM OPERATIONS

Sales of Products  
Other Operating Revenue

#### Details of Products Sold

Traded Goods Sold  
Imported

Indigenous  
Sales

### Note No. 25

#### OTHER INCOME

Misc Income

### Note No. 26

#### COST OF MATERIAL CONSUMED

### Note No. 27

#### PURCHASES OF STOCK-IN-TRADE

Purchases

### Note No. 28

#### (INCREASE)/DECREASE IN STOCK

Inventories at the beginning of the year  
Raw Material  
Finished Goods

Inventories at the end of the year  
Raw Material  
Finished Goods

Traded Goods

### Note No. 29

#### Employee Benefit Expenses



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# SHRIJAY POLY COT PRIVATE LIMITED

(FORMERLY KNOWN AS SHRIJAY SYNTHETICS PRIVATE LIMITED )

Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023

For the year ended  
31ST MARCH 2023

### Note No. 30

#### Other Expense

##### (A) MANUFACTURING EXPENSES

##### (B) WAGES AND SALARIES EXPENSES

##### (C) POWER AND FUEL EXPENSES

##### (D) SELLING AND ADMINISTRATION EXPENSES

#### Payment to Auditor

##### As Auditor:

Audit Fees

5,000

##### In other Capacity:

Fees and Taxes

5,000

ROC Fees

10,000

10,000

### Note No. 31

#### Depreciation & Amortization Expenses

Depreciation of Tangible Assets

Amortization of Preliminary Expenses

### Note No. 32

#### Finance Costs

### Note No. 33

#### RELATED PARTY DISCLOSURES

##### a) Name of Related parties and nature of relationship

##### Name of Related parties

Mahesh Kumar Bhimsariya

Mukesh Kumar Bhimsaria

##### Nature of Relationship

Key Management Personnel

##### b) Related parties with whom transactions have taken place during the year

##### c) Related Party Transactions

The following table provides the total amount of transactions that have been entered into with the related parties for relevant financial year:

##### i) Remuneration to Key Management Personnel

Mahesh Kumar Bhimsariya

Mukesh Kumar Bhimsaria

31ST MARCH 2023

### Note No. 34

#### Value of imports calculated on CIF Basis

Trading Goods Purchase



*Mahesh Kumar Bhimsariya*

*Mukesh Kumar Bhimsaria*



**SHRIJAY POLY COT PRIVATE LIMITED**

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Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

(CONTINUED)

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2023****Note No. 35****A) Additional regulatory information required by Schedule III****(a) Details of Benami Property held**

No proceedings have been initiated on or are pending against the company for holding benami property under the Benami Transaction (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

**(b) Borrowings from banks or financial institutions secured against current assets**

The Company does not have any borrowings from banks and financial institutions.

**(c) Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

**(d) Relationship with Struck off Companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

**(e) Companies with number of layers of companies**

The Company does not have any subsidiary company, hence requirements of this clause are not applicable.

**(f) Companies with approved Scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangements which has an accounting impact on current or previous financial year.

**(g) Utilisation of Borrowed funds and share premium:**

The Company has not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities, neither has received any such amounts from any other party for funding any other beneficiary.

**(h) Valuation of Property, Plant and Equipment, intangible asset and investment property**

The Company has not revalued its property, plant and equipment (including right of use assets) or intangible assets or both during the current or previous years.

**(i) Details of Crypto currency or Virtual currency**

The company has not traded or invested in Crypto currency or Virtual currency during the current or previous year.

**(j) Where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are:****(a) Repayable on demand or**

Type of Borrower	Current Period		Previous Period	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-

**(b) Without specifying any terms or period of repayment**

Type of Borrower	Current Period		Previous Period	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-



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*Handwritten signature: Musal K.*

# SHRIJAY POLY COT PRIVATE LIMITED

(FORMERLY KNOWN AS SHRIJAY SYNTHETICS PRIVATE LIMITED )

Regd. Office: BLOCK NO. 477/2, PLOT NO. B - 10 GUJARAT ECO TEXTILE PARK, PALSANA SURAT GJ 394310 IN

(Rupees in hundreds)

Financial Year - 2022-2023

## Calculation of Deferred Tax Asset/Liability

Depreciation as per Companies Act	0
Depreciation as per Income Tax Act	0
	<u>0</u>

Since Depreciation as per Income Tax Act is lower than Depreciation as per Companies Act

Deferred Tax Asset will arise

So, Deferred Tax Asset will be

0

Deferred Tax Asset already provided in Books

0

So, Deferred Tax Asset to be recorded in Books

0



*Handwritten signature: Ahh K. R.*

*Handwritten signature: Musen K.*

SUB-SCHEDULE	
Loan from Directors	
MAHESH KUMAR BHIMSARIA	2,100,000.00
MUKESH KUMAR BHIMSARIA	2,200,000.00
<b>Total</b>	<b>4,300,000.00</b>
Creditor For Expenses	
DITYA MCA21	26,000.00
<b>Total</b>	<b>26,000.00</b>



*Mukesh K R*

*Mukesh K*

**SHRIJAY POLY COT PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHRIJAY SYNTHETICS PRIVATE LIMITED)

**SCHEDULE ANNEXED TO AND FORMING PART OF THE OF THE BALANCE SHEET AND  
PROFIT AND LOSS A/C AS ON 31.03.2023.**

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**SCHEDULE 2.1:**  
**SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**BASIS OF PREPARATION:**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities.

**1. SYSTEM OF ACCOUNTING**

- i) The Company follows the mercantile system of accounting and recognises income and expenditure on an accrual basis except in case of significant uncertainties.
- ii) Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.
- iii) Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon Management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

**2. REVENUE RECOGNITION**

**a) Sales**

There are no sales during the year.



**b) Export incentives**

There are no export incentives during the year.

**c) Other income**

The Company recognizes income (including rent etc.) on an accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.

**d) Investment income**

There is no interest income during the year.

**3. FIXED ASSETS AND DEPRECIATION**

Land is shown at cost of acquisition.

**4. INVESTMENTS**

There are no investments in the company.

**5. AMORTISATION OF MISCELLANEOUS EXPENDITURE**

Preliminary expenditure have not been amortized as working has not yet started.

**6. INVENTORIES**

There is no inventory in the company.

**7. TAXATION**

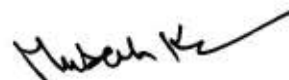
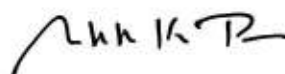
The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the company. Deferred tax assets and liabilities are recognized for further tax consequences attributable to timing difference that result between the profit offered for income tax and the profit as per the financial statements, subject to consideration of prudence. Deferred tax assets and liabilities are measured as per the tax rates/laws that have been enacted or substantively enacted by the Balance sheet date.

**8. CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Provisions are recognized in terms of Accounting Standard 29- Provisions, Contingent Liabilities and Contingent Assets issued by the ICAI, when there is present legal or statutory obligation as a result of past event where it is probable that there will be out flow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities are not provided for in the book and are disclosed by way of note in the accounts.

Contingent Assets are not recognized in the financial statements.



#### **9. BORROWING COST**

- i) Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets should be capitalized as part of the cost of the assets.
- ii) All other borrowing costs are charged to revenue.

#### **10. IMPAIRMENT OF ASSETS**

Impairment is ascertained at each Balance Sheet date in respect of the Company's fixed assets. An impairment loss is recognized whenever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is greater of the net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value based on appropriate discount factor.

#### **11. SEGMENT REPORTING**

The Company is only engaged in the business of textiles. This, in context of Accounting Standard 17 on the Segment Reporting issued by The Institute of Chartered Accountants of India is considered to constitute one single primary segment and accordingly no segment information is required under Accounting Standard 17 is furnished.

