

INDEPENDENT AUDITOR'S REPORT

To,

The Members,

AASTHA SPINTEX PRIVATE LIMITED

AHMEDABAD.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

OPINION:

We have audited the accompanying financial statements of AASTHA SPINTEX PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2020 and the Statement of Profit and Loss and Cash Flow Statement 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 ('Act') 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, 2020, its profit and cash flows for the year ended on that date.

BASIS FOR OPINION:

We conducted our audit in accordance with the standards on auditing 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 Act 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.

KEY AUDIT MATTERS:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Ahmedabad (HO)
Sapan House, C.G. Road,
Opp. Municipal Market,
Navrangpura, Ahmedabad.
© 9825048898, (O) 079-40098280.



Surat Branch
801, Center Point,
Ring Road,
Surat - 395002
© 9173320868



Gandhidham Branch
204, Sunshine Arcade,
Gandhidham-Kutch - 370201

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS:

The Company's Board of Directors is responsible for the matters in section 134(5) of 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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, 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.

The 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 skepticism throughout the audit. We 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

- 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, 2016 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, we enclose in the Annexure-A hereto a statement on the matters specified in paragraphs 3 and 4 of the said order, to the extent applicable to the 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 appears from our examination of those books;
- c) The Balance Sheet, Statement of Profit and Loss & 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, 2014;
- e) On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;
- f) With respect to the adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure-B; and
- g) 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 the best of our information and according to the explanations given to us :



- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There was no requirement to transfer any amount in the Investor Education and Protection Fund by the Company.

FOR AND ON BEHALF OF

S. N. SHAH & ASSOCIATES,

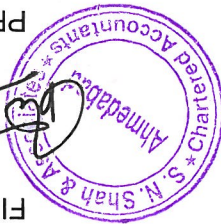
CHARTERED ACCOUNTANTS,

FIRM REG. NO. 109782W

PRIYAM S SHAH

PARTNER

M. No. 144892



PLACE: AHMEDABAD

DATED: 28th October, 2020

UDIN: 20144892-AAAAE-V5018

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to Our Report of even date to the members of AASTHA SPINTEX PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2020:

On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation given to us during the course of audit read with Notes on Accounts No. '1' to '24' to the Financial Statements, Note No. 1 on Significant Accounting Policies and Note No. 25 on Additional Information to the Financial Statements, we further report that:

- i. In respect of its fixed assets:
 - a) According to the information and explanations given to us, the company has maintained proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets.
 - b) As explained to us, the management in accordance with a phased program of verification adopted by the company has physically verified the fixed asset. To the best of our knowledge, no material discrepancies have been noticed on such verification or have been reported to us.
 - c) According to the information and explanations given to us and on the basis of the examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

- iii. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.
- iv. According to the information and explanations given to us, the company has not entered into any transaction of the nature referred to in Sections 185 and 186 of The Companies Act, 2013 in respect of any loans, investments, guarantees and security.

- v. According to the information and explanations given to us, the company has complied with the directives issued by the Reserve Bank of India, if applicable and the provisions Section 73 to 76 of The Companies Act, 2013, and The Companies (Acceptance of Deposits) Rules, 2014 in respect of deposits accepted by the company. According to the information and explanations given to us, the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal has not issued any order in respect of the deposits accepted by the company.





- vi. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- vii. In respect of Statutory Dues:
- a) As per the information & explanations furnished to us, in our opinion the company is generally regular in depositing with appropriate authorities undisputed statutory dues of T.D.S., Provident Fund, GST and other material statutory dues applicable to it. There has been no outstanding as at 31st March, 2020 of undisputed liabilities outstanding for more than six months.
- b) According to information and explanations given to us and so far as appears from our examination of books of account, there were no statutory dues outstanding as at 31st March, 2020 which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us, the company has repaid the principal amount and made payment of interest on loans or borrowings taken by it from banks or financial institutions as due during the year. As at 31st March, 2020 there was no default or irregularity in respect of repayment of principal amount of such loans or borrowings.
- ix. There were no term loans raised during the year by the company. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments).
- x. According to the information and explanations given to us, no material fraud by the company or on the company by its Officers or Employees has been noticed or reported to us by the management during the year.
- xi. According to the information and explanations given to us, the company had paid/provided managerial remuneration in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013.
- xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Order, is not applicable to it during the year.
- xiii. According to the information and explanations given to us, the company is in compliance with the provisions of sections 177 and 188 of the Companies Act, 2013, where applicable, for related party transactions and the details of related party transactions have been disclosed in the Notes to the Financial Statements in accordance with the applicable Accounting Standards.

xiv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the order is not applicable.

xv. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.

xvi. According to the information and explanations given to us and based on our examination of the records of the company, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W



PRIYAM S SHAH
PARTNER
M. No. 144892

PLACE: AHMEDABAD
DATED: 28th October, 2020
UDIN: 20144892AAAA EV5018

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT
[REFERRED TO IN PARAGRAPH 2(f) UNDER "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS SECTION OF OUR REPORT OF EVEN DATE]
FINANCIAL YEAR ENDED 31ST MARCH 2019

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")
We have audited the internal financial controls over financial reporting of **AASTHA SPINTEX PRIVATE LIMITED (the Company)** as of March 31, 2019 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The management of the company is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal



financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and to the best of our information and according to the information and explanations given to us, the company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were commensurate with the nature of the business of the company and operating effectively as at March 31, 2019, based on "the internal control over financial reporting criteria established by the company



considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

FOR AND ON BEHALF OF
S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 109782W


PRIYAM S SHAH
PARTNER
M. No. 144892

PLACE: AHMEDABAD
DATED: 28th October, 2020
UDIN: 20144892AAAAEV5018



AASTHA SPINTEX PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2020

SR. NO.	PARTICULARS	Note No	AS AT	
			31-Mar-20	31-Mar-19
I.	EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUND			
	(a) Share Capital	2	27,30,98,940	27,30,98,940
	(b) Reserves and Surplus	3	20,25,36,543	44,52,90,641
2	NON-CURRENT LIABILITIES			
	(a) Long-Term Borrowings	4	38,47,08,690	40,84,34,738
	(b) Deferred Tax Liabilities (Net)	5	2,59,26,000	2,19,38,000
3	CURRENT LIABILITIES			
	(a) Short-Term Borrowings	6	22,97,79,062	23,03,98,840
	(b) Trade Payables	7		43,03,72,738
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises			
	- Total Outstanding Dues of Creditors Other Than Above			
	(c) Other Current Liabilities	8	7,89,40,472	20,66,33,479
	(d) Short-Term Provisions	9	58,87,260	1,15,97,654
	TOTAL		58,59,36,817	54,38,05,527
II.	ASSETS			
1	NON CURRENT ASSETS			
	(a) FIXED ASSETS			
	(i) Tangible assets	10	65,24,97,233	69,78,04,141
	(ii) Intangible assets		1,92,448	4,34,048
	(b) Long Term Loans and Advances	11	2,38,442	2,38,442
2	CURRENT ASSETS			
	(a) Inventories	12	38,51,51,088	34,05,71,835
	(b) Trade Receivables	13	26,31,84,428	24,02,51,184
	(c) Cash and Cash Equivalents	14	1,94,97,327	1,77,21,646
	(d) Short-Term Loans and Advances	15	15,14,46,026	12,24,47,609
	(e) Other Current Assets	16	-	-
	TOTAL		81,92,78,868	72,09,92,274
III.	OTHER NOTES ON FINANCIAL STATEMENTS	25		
IV.	SIGNIFICANT ACCOUNTING POLICIES	1		
FOR AND ON BEHALF OF THE BOARD				
AASTHA SPINTEX PRIVATE LIMITED				
FOR S. N. SHAH & ASSOCIATES				
CHARTERED ACCOUNTANTS				
FIRM REG. NO.: 109782W				
PRIYAM S SHAH				
PARTNER				
M. NO. 144892				
DATE: 28th October, 2020				
DIRECTOR				
DIN:03149400				
VIVEK R. GOTHI				
PLACE: HALVAD				
DIN:03148915				
DIVYANG J. PATEL				
UIN: 2014489244AAEU 5018				

AASTHA SPINTEX PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2020

AASTHA SPINTEX PRIVATE LIMITED										
STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2020										
Sr.	PARTICULARS				Note	AMOUNT		AMOUNT		FOR THE YEAR ENDING 31ST MARCH 2019
I.	Revenue From Operations	17	1,99,27,37,444	18	28,13,734	1,99,55,51,178	1,84,66,43,504	22,73,359	1,84,89,16,863	
II.	Other Income									
III.	TOTAL REVENUE (I + II)									
IV.	EXPENSES	19	1,60,39,18,552	20	(4,71,77,493)		1,45,38,25,552			
	1 Cost of Materials Consumed									
	2 Trade									
	3 Employee Benefit Expense	21	6,69,93,247	22	8,52,14,831		9,22,55,681			
	4 Financial Costs						5,52,57,015			
	5 Depreciation and Amortization Expense	23	5,48,53,383	24	16,85,52,345		16,99,42,071			
	6 Other expenses						2,97,10,390			
	Administrative, Selling & Other Expenses						19,96,52,460			
	TOTAL EXPENSES									
V.	Profit before exceptional and extraordinary items and tax (III-IV)									
VI.	Exceptional Items									
VII.	Profit before extraordinary items and tax (V - VI)									
VIII.	Extraordinary Items									
V.	PROFIT BEFORE TAX (III - IV)									
VI.	Tax expense:									
	(1) Current tax									
	(2) Deferred Tax Asset/ (Liability)									
	(3) MAT Credit Reserve									
VII.	Profit(Loss) for the period from continuing operations (V-VI)									
VIII.	Earning per equity share:									
	(1) Basic									
	(2) Diluted									
IX.	OTHER NOTES ON FINANCIAL STATEMENTS	25								
X.	SIGNIFICANT ACCOUNTING POLICIES	1								
FOR S. N. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS FIRM REG. NO.: 109782W										
Ahmedabad										
PRIYAM S SHAH PARTNER M. NO. 144892										
DIRECTOR DIN:03149400 VIVEK R. GOTHI PLACE: HALVAD DATE: 28th October, 2020										
DIVYANG J. PATEL DIN:03148915										

AASTHA SPINTEX PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Indirect Method

(Amount in Rs.)

SR. NO.	Particulars	Year Ended 31-Mar-20	Year Ended 31-Mar-19
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net Profit Before Taxation	3,51,66,753	5,66,52,586
	Adjustments for :		
	Add : Depreciation & Amortization	5,48,53,383	5,52,57,015
	Interest Expenses	8,52,14,831	9,22,55,681
	Less : Interest Income	(9,88,583)	(10,55,418)
	Prior Period Expense/Income	(7,21,316)	(18,90,673)
II	Operating Profit before Working Capital Changes	17,35,25,068	20,12,19,191
	Adjustments for :		
	Change in Inventories	(4,45,79,253)	(8,78,49,832)
	Change in Loans & Advances	-	(1,48,094)
	Change in Short Term Loans & Advances	(2,90,75,780)	(62,01,043)
	Change in Other Current Liabilities	(1,62,35,082)	(40,67,108)
	Change in Trade Receivables	(2,29,33,244)	(17,61,85,761)
	Change in Trade Payable	6,46,96,544	12,05,15,865
III	Cash Generated from Operations	12,53,98,254	4,72,83,219
	Less : Income Taxes Paid	(57,45,625)	(2,08,39,276)
IV	Cash Flow Before Extraordinary Items	11,96,52,629	2,64,43,943
	Net Cash from Operating Activities (A)	11,96,52,629	2,64,43,943
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets (Including CWIP)	(93,04,874)	(62,48,446)
	Interest Income	9,88,583	10,55,418
	Net Cash from/(Used In) Investing Activities (B)	(83,16,291)	(51,93,028)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Change in Unsecured Loan	1,89,37,172	6,27,48,533
	Change in Term Loan Borrowings	(4,26,63,220)	(9,00,89,172)
	Change in Short Term Borrowing	(6,19,778)	10,05,98,930
	Interest Paid	(8,52,14,831)	(9,22,55,681)
	Net Cash from/(Used In) Financing Activities (C)	(10,95,60,657)	(1,89,97,390)
	Net Increase/(Decrease) in Cash and Cash Equivalents	17,75,681	22,53,524
	Cash and Cash Equivalents at the Beginning of the Period	1,77,21,646	1,54,68,122
	Cash and Cash Equivalents at the End of the Period	1,94,97,327	1,77,21,646

AS PER OUR REPORT OF EVEN DATE,

FOR S. N. SHAH & ASSOCIATES,

CHARTERED ACCOUNTANTS,

FIRM REG NO. 109782W

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

PLACE: HALVAD

DATE: 28th October, 2020

Director

Director

DATE: 28th October, 2020

AASTHA SPINTEX PRIVATE LIMITED

AS PER OUR REPORT OF EVEN DATE,

FOR S. N. SHAH & ASSOCIATES,
CHARTERED ACCOUNTANTS,

FIRM REG NO. 109782W

PRIYAM S SHAH
PARTNER
M. NO. 144892

DIRECTOR

DIRECTOR

PLACE: HALVAD

DATE: 28th October, 2020



CORPORATE INFORMATION:	
Aastha Spintex Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of manufacturing and trading of Cotton Products.	
NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES	
a)	Accounting Conventions :
The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and generally accepted accounting principles in India. The accounting policies not referred to otherwise have been consistently applied by the Company during the year.	
b)	Use of Estimates
The preparation of financial statements in accordance with the GAAP requires management to make estimates and assumptions that may affect the reported amount of assets and liabilities, classification of assets and liabilities into non-current and current and disclosures relating to contingent liabilities as at the date of financial statements and the reported amounts of income and expenses during the reporting period. Although the financial statements have been prepared based on the management's best knowledge of current events and procedures/actions, the actual results may differ on the final outcome of the matter/transaction to which the estimates relates.	
c)	Fixed Assets :
The Fixed Assets are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Fixed Assets comprises of their purchase price including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. The Company capitalizes its Fixed Assets at a value net of GST received/receivable during the year in respect of eligible Capital Goods. Subsequent expenditures on Fixed Assets have been capitalized only if such expenditures increase the future benefits from the existing assets beyond their previously assessed standard of performance.	
d)	Intangible Assets
The Intangible Assets of Accounting Software, Server Software, Website Development etc. have been recognized at their cost of acquisition. On the basis of the availability of these assets for their intended use, relevant contractual agreements and technological changes that may affect the usefulness of these assets, the useful lives of these assets have been assumed to be of five years from the date of their acquisition.	
e)	Depreciation
The Depreciation on Fixed Assets is provided on straight line method for the period of acquisition/construction i.e. from the period from which such assets were available for their intended use on pro-rata basis on the basis of useful life of each of the fixed assets as per Schedule II of the Companies Act, 2013 and in the manner specified in Schedule II of the Companies Act, 2013. The plant & machineries are depreciated at the rates applicable to continuous process plant for the period for which respective plant & machineries were available for use.	



The amount of depreciation for the year has been derived by subtracting five percent of the original cost of each of the assets as salvage value from the carrying amount respective assets as per the books of account as at the commencement of the year and the cost of acquisition in case of assets acquired during the year and such remaining carrying value or cost has been depreciated over the remaining years of useful life of assets. The intangible assets have been depreciated on pro-rata basis over period of their estimated useful lives on straight line basis i.e. @ 20.00%.	f) Inventories Inventories of Raw Materials and Work-in-Process have been valued at cost. Finished Goods have been valued at cost or net realizable value whichever is lower. Costs in respect of all items of inventories have been computed on FIFO basis. The cost of Raw Materials comprises of the purchase price including duties and taxes, freight inwards and other expenditure directly attributable to the acquisition. The purchase price does not include GST credit availed of by the Company during the year. Work-in-Process includes cost of Raw Materials and conversion cost depending upon the stage of completion as determined. The cost of Finished Goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and conditions. The Finished Goods are valued at cost after availing of the GST credit on input materials.	g) Revenue Recognition All income and expenses are accounted on accrual basis. The Company recognised Sale of Goods when it had transferred the property in Goods to the buyer for a price or all significant risks and rewards of ownership had been transferred to the buyer and no significant uncertainty existed as to the amount of consideration that would be derived from such sale. The recognition event is usually the dispatch of goods to the buyer such that the Company retains no effective control over the goods dispatched. Income from investments, where appropriate, is taken into revenue in full on declaration or accrual and tax deducted at source thereon is treated as advance tax.	h) Borrowing Costs The borrowing costs incurred by the company during the year in connection with the borrowing of funds have been debited to the statement of profit and loss for the period.	i) Taxes On Income:	Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value.	j) Provisions, Contingent Liabilities and Contingent Assets	The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.
---	---	--	---	-----------------------------------	---	---	---

NOTE 2: SHARE CAPITAL

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
	EQUITY SHARES		
	AUTHORISED		
	3,00,00,000 Shares of ₹ 10/- each at par	30,00,00,000	30,00,00,000
	Issued, Subscribed and Paid Up Capital		
	2,73,09,894 Shares of ₹. 10/- each fully paid up (Previous Year 2,73,09,894 equity shares of ₹10/-each)	27,30,98,940	27,30,98,940
	TOTAL	27,30,98,940	27,30,98,940
	Reconciliation of Number Shares Outstanding at the beginning and at the end of the period		
	Outstanding as at the beginning of the year	2,73,09,894	2,73,09,894
	Add: Shares issued as fully paid up for consideration in cash	-	-
	Add: Bonus Shares issued on	-	-
	Outstanding as at the End of the year	2,73,09,894	2,73,09,894

Details of Shareholder Holding 5% or More Shares in the Company

Name of the Shareholder	As at 31st March, 2020	No. of Shares	% of Total Holding	As at 31st March, 2019	No. of Shares	% of Total Holding
Mr.Chintankumar Sitapara (Director)	68,27,474	25.00%	68,27,474	25.00%		
Mr.Divyang J Patel (Director)	33,25,000	12.18%	33,25,000	12.18%		
Mr.Jashwant V.Patel (Director)	24,17,344	8.85%	24,17,344	8.85%		
Mr.Rasikbhai V Patel	31,66,900	11.60%	31,66,900	11.60%		
Mr.Vivekbhai Patel (Director)	35,65,000	13.05%	35,65,000	13.05%		
Mr.Sanjay Saidva (Director)	32,77,187	12.00%	32,77,187	12.00%		
Devkinandan Paper Mill	20,00,000	7.32%	20,00,000	7.32%		

NOTE 3: RESERVE & SURPLUS

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
	Profit & Loss Statement Surplus		
	Balance as at the beginning of the year	17,21,91,701	12,68,71,790
	Add: MAT Credit Reserve earlier year	-	-
	Add/Less: Excess/Short Provision of Income Tax	(9,91,186)	(16,51,584)
	Less: Prior Period Expense	1,57,275	(2,39,091)
	Add: Profit/(loss) during the year	3,11,78,753	4,72,10,586
	Balance Carried to Balance Sheet	20,25,36,543	17,21,91,701
	TOTAL	20,25,36,543	17,21,91,701

NOTE 4: LONG TERM BORROWINGS

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
	From Banks		
	Bank Of Baroda Term Loan	25,44,45,145	29,70,05,546
	HDFC Car Loan (Ford)	-	1,02,819
	Unsecured Loans		
	From Directors & Promoters	8,84,00,853	9,33,26,373
	From Banks and NBFC	63,88,725	-
	From Corporates	3,54,73,967	1,80,00,000
	TOTAL	38,47,08,690	40,84,34,738
	Primary Security:		
	First and exclusive charge on all machineries, electrical installations, furniture fixtures, Factory Building and other movable properties in the name of Company		
	Hypothecation of Vehicles for Vehicle Loan		
	Collateral Security & Personal Guarantee:		
	As per Note 25 (c)		
	Term Loans From BOB to be Repaid as by 83 monthly installment of Rs. 74.40 lacs and last 84th installment of Rs. 74.80 lacs.		





S.R. NO.	PARTICULARS	AS AT 31-Mar-19	AS AT 31-03-2020
I	The principal amount remaining unpaid to any supplier at the end of the year.	-	-
II	Interest due as claimed remaining unpaid to any supplier at the end of the year.	-	-
III	The amount of interest paid by the company in terms of section 16 of the MSMED Act, 2006, along with the amount of the payment made to the suppliers beyond the appointed day during the year.	-	-
IV	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006.	-	-
V	The amount of interest accrued and remaining unpaid at the end of accounting year.	-	-
VI	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act, 2006.	-	-
TOTAL		-	-
I	Trade payables are non-interest bearing and are normally settled within the normal credit period.	-	-
II	See note No. 25 (h)	-	-

NOTE: DUES TO MICRO AND SMALL ENTERPRISES
The Company has dues outstanding as at the reporting date to certain suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act, 2006 are as follows: (See Note No. 25(h))

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
	Sundry Creditors for Other Expenses/Capital Goods	23,40,31,518	17,91,81,224
	-Others*	3,72,98,505	2,74,52,255
	(a) For Goods		
	(b) For Expenses		
	*(Refer to Note No. 25(h))		
TOTAL		27,13,30,024	20,66,33,479

NOTE 7: TRADE PAYABLES

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
I.	SECURED		
	Bank of Baroda Cash Credit	22,97,79,062	23,03,98,840
TOTAL		22,97,79,062	23,03,98,840
	Primary Security:		
	Secured by Hypothecation of all chargeable current assets of the company including Stock of Raw Material, Semi-Finished Goods, Finished Goods, Consumable Store, Book Debts etc. as primary security.		
	Other Security and Guarantees:		
	Same as in Note 3		
	Working capital loans repayable on demand.		

NOTE 8: SHORT TERM BORROWINGS

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
	Opening Balance	2,19,38,000	1,24,96,000
	Add: Deferred Tax Assets	39,88,000	94,42,000
	Balance Carried to Balance Sheet	2,59,26,000	2,19,38,000

NOTE 5: DEFERRED TAX LIABILITY/ASSETS



SR. NO.	PARTICULARS	AS AT	
		31-03-2020	31-03-2019
1	Balance with Banks:		
	Bank of Baroda Current Account	30,97,623	3,17,725
	Fixed Deposits with Bank	1,52,44,374	1,55,12,713
		1,83,41,997	1,58,30,438
2	Cash on Hand	11,55,330	18,91,207
	TOTAL	1,94,97,327	1,77,21,646

NOTE 14: CASH & CASH EQUIVALENT

SR. NO.	PARTICULARS	AS AT	
		31-03-2020	31-03-2019
1	Unsecured But Considered Good		
	-Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)	7,43,92,083	78,04,426
	-Others	18,87,92,345	23,24,46,758
	TOTAL	26,31,84,428	24,02,51,184

NOTE 13: TRADE RECEIVABLES

SR. NO.	PARTICULARS	AS AT	
		31-03-2020	31-03-2019
1	Raw Materials	8,78,89,770	8,62,90,973
2	Packing Material	57,07,231	70,33,971
3	Finished Cotton Yarn	12,24,78,349	12,76,27,479
4	Finished Cotton Seeds	5,17,08,941	3,38,02,249
5	Trading Goods	4,78,447	4,62,179
6	Work-in-Process	3,19,63,944	3,22,59,660
7	Cotton Waste	6,16,18,143	2,69,18,764
8	Store & Spares	2,33,06,262	2,61,76,561
	TOTAL	38,51,51,088	34,05,71,835

NOTE 12: INVENTORIES

SR. NO.	PARTICULARS	AS AT	
		31-03-2020	31-03-2019
1	DEPOSITS		
	Deposit with Electricity Department	1,62,102	1,62,102
	VAT & CST Deposit	20,000	20,000
	Office Rent Deposit	56,340	56,340
	TOTAL	2,38,442	2,38,442

NOTE 11: LONG TERM LOANS & ADVANCES

SR. NO.	PARTICULARS	AS AT	
		31-03-2020	31-03-2019
	Provision for Tax	58,87,260	1,15,97,654
	TOTAL	58,87,260	1,15,97,654

NOTE 9: SHORT TERM PROVISIONS

SR. NO.	PARTICULARS	AS AT	
		31-03-2020	31-03-2019
A.	SECURED		
	TERM LOANS*		
	Bank Of Baroda Term Loan	5,20,80,000	8,92,80,000
	VEHICLE LOANS**	1,02,819	15,47,910
	UNSECURED LOANS FROM BANKS/NBFC	1,37,05,799	
		6,58,88,618	9,08,27,910
B	Statutory Liability	1,08,65,215	35,63,842
C	Other Current Liability	21,86,639	7,83,801
	- Advance Received From Customer		
	TOTAL	7,89,40,472	9,51,75,553

NOTE 8: OTHER CURRENT LIABILITIES

* Refer Note No. 3 for Security Offered, Personal Guarantee and Terms of Repayment.
 ** Refer Note No. 3 for Security Offered.

AASTHA SPINTEX PRIVATE LIMITED

NOTE "10" : FIXED ASSETS

SR. No.	Description of Assets	GROSS BLOCK				DEPRECIATION		NET BLOCK	
		As At 1st April 2019	Addition During the year	Sold/Adjt. During the year	As at 31st March 2020	Upto 1st April 2019	For The Year	As at 31st March 2020	As At 31st March 2019
1.	TANGIBLE ASSETS								
1	Land	99,70,000	-	-	99,70,000	-	-	-	99,70,000
2	Building	16,13,28,551	-	-	16,13,28,551	1,93,80,710	51,08,737	2,44,89,447	13,68,39,104
3	Plant & Machinery	68,71,70,609	91,12,358	-	69,62,82,967	17,41,90,174	4,35,88,231	21,77,78,406	47,85,04,561
3	Electrification	3,09,87,469	64,900	-	3,10,52,369	1,17,45,575	29,47,391	1,46,92,965	1,63,59,403
4	Air Conditioner	6,82,500	-	-	6,82,500	4,92,771	1,29,675	6,22,446	60,054
5	Computer, Laptop & Printer	15,72,399	-	-	15,72,399	14,82,739	4,97,979	19,80,718	(4,08,319)
6	Vehicle	1,35,01,395	-	-	1,35,01,395	48,07,934	16,03,966	64,11,900	70,89,495
7	Furniture	62,23,096	-	-	62,23,096	19,80,188	5,91,194	25,71,382	36,51,714
8	Office Equipment	7,50,616	1,27,616	-	8,78,232	3,02,403	1,44,610	4,47,013	4,31,219
9	Software	12,08,001	-	-	12,08,001	7,73,953	2,41,600	10,16,553	1,92,448
	TOTAL	91,33,94,636	93,04,874	-	92,26,99,510	21,51,56,446	5,48,53,383	27,00,09,830	65,26,89,680
	Previous Year	90,71,46,189	62,48,446	-	91,33,94,636	16,06,53,255	5,45,03,192	21,51,56,446	69,82,38,189
									69,82,38,189
									74,64,92,935



NOTE 15: SHORT TERM LOANS & ADVANCES

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
I.	Unsecured and Considered Good-From Government	4,67,54,341	4,08,67,081
	Adv. Tax, T.D.S & Self Assessment Tax	16,00,946	75,65,570
	Balance with Government Authorities	5,04,28,936	4,54,90,057
		9,87,84,223	9,39,22,708
II.	Unsecured But Considered Good-From Others	2,71,88,453	1,74,61,755
	Advance Receivable in Cash or Kind		
	Advances To Others	34,99,641	56,00,035
	Advance to Supplier	1,91,11,914	35,68,419
	Prepaid Expenses	28,61,794	18,94,693
		5,26,61,803	2,85,24,902
	TOTAL	15,14,46,026	12,24,47,609

NOTE 16: OTHER CURRENT ASSETS

S.R. NO.	PARTICULARS	AS AT 31-03-2020	AS AT 31-03-2019
I.	Preliminary Exp	-	-
	TOTAL	-	-

NOTE 17: REVENUE FROM OPERATIONS

S.R. NO.	PARTICULARS	AMOUNT	RS.
	Sale of Products	1,92,72,61,289	1,73,97,39,894
	Other Operating Income	6,54,76,155	10,69,03,610
	TOTAL	1,99,27,37,444	1,84,66,43,504

NOTE 18: OTHER INCOME

S.R. NO.	PARTICULARS	AMOUNT	RS.
1	Other Income	9,88,583	10,55,418
	Interest Income	18,25,150	12,17,941
	Other Income	28,13,734	22,73,359
	TOTAL	28,13,734	22,73,359

NOTE 19: COST OF MATERIALS CONSUMED

S.R. NO.	PARTICULARS	AMOUNT	RS.
I.	RAW MATERIALS CONSUMED:		
	Opening Stock	8,62,90,973	7,85,87,335
	Add : Purchases	1,59,46,07,682	1,45,50,87,852
	Freight	1,09,09,668	64,41,339
	Less : Closing Stocks	1,69,18,08,322	1,54,01,16,525
		(8,78,89,770)	(8,62,90,973)
		1,60,39,18,552	1,45,38,25,552
	TOTAL	1,60,39,18,552	1,45,38,25,552

NOTE 20: VARIATION IN INVENTORIES OF FINISHED GOODS AND WORK IN PROCESS

S.R. NO.	PARTICULARS	AMOUNT	RS.
	Closing Stock	12,24,78,349	12,76,27,479
	Finish Goods	5,17,08,941	3,38,02,249
	Ginning Division	4,78,447	4,62,179
	WIP	3,19,63,944	3,22,59,660
	Waste Goods	6,16,18,143	2,69,18,764
	Opening Stock	12,76,27,479	8,08,25,824
	Finish Goods	3,38,02,249	3,68,62,113
	Ginning Division	4,62,179	10,56,321
	Trading Goods	3,22,59,660	1,78,13,021
	WIP	2,69,18,764	1,60,59,533
	Waste Goods	(4,71,77,493)	(6,84,53,519)
	Variation of Stock		



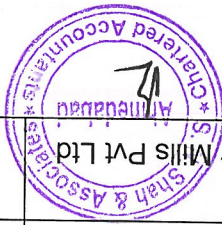


NOTE 21: EMPLOYEE BENEFIT EXPENSES		PARTICULARS		AMOUNT	RS.
SR. NO.	I.	II.	AMOUNT	RS.	AMOUNT
1		Salaries, Wages & Labour Charges - Factory	5,36,68,332	6,69,93,247	5,97,27,087
2		Director Remuneration	65,00,000	68,24,914	63,37,253
3		Other Payments			
		TOTAL	6,69,93,247	6,69,93,247	5,97,27,087
NOTE 22: FINANCE COST		PARTICULARS		AMOUNT	RS.
SR. NO.	I.	II.	AMOUNT	RS.	AMOUNT
1		Bank & Other Financial Charges	24,66,815	24,66,815	29,69,952
2		Interest Expense	8,27,48,016	8,52,14,831	8,92,85,729
		TOTAL	8,52,14,831	8,52,14,831	9,22,55,681
NOTE 23: DEPRECIATION AND AMORTISATION EXPENSES		PARTICULARS		AMOUNT	RS.
SR. NO.	I.	II.	AMOUNT	RS.	AMOUNT
1		Depreciation on Fixed Assets	5,48,53,383	5,48,53,383	5,45,03,192
2		Preliminary Exps. Written Off			7,53,823
		TOTAL	5,48,53,383	5,48,53,383	5,52,57,015
NOTE 24: OTHER EXPENSES		PARTICULARS		AMOUNT	RS.
SR. NO.	I.	II.	AMOUNT	RS.	AMOUNT
1		Stores, Spares and Packing Materials Consumed:	1,49,75,780	1,80,81,761	1,30,60,703
		Packing Materials			1,58,27,991
2		Electricity Charges	3,30,57,541	3,30,57,541	2,88,88,694
3		Repair & Maintenance	14,62,902	14,62,902	13,29,57,882
4		Other Manufacturing Expense	10,95,028	10,95,028	19,31,769
		TOTAL	16,85,52,345	16,85,52,345	16,99,42,071
I.		MANUFACTURING EXPENSES		AMOUNT	RS.
SR. NO.	I.	II.	AMOUNT	RS.	AMOUNT
1		Postage and Telephone Expenses	2,50,444	2,50,444	4,06,533
2		Computer Expense	93,516	93,516	41,502
3		Internet Charges	1,56,350	1,56,350	1,44,000
4		Stationery & Printing	1,09,505	1,09,505	1,47,513
5		Transport Charges	38,21,779	38,21,779	50,85,201
6		Travelling, Conveyance & Vehical Expenses			
		-Vehicle Expense	5,85,220	5,85,220	
		-Travelling & Conveyance	18,15,946	18,15,946	
		-Petrol and Diesel Expense	23,89,841	23,89,841	
7		Legal & Professional Charges	47,91,007	47,91,007	41,22,694
		Rent, Rates & Taxes	13,09,300	13,09,300	10,30,900
8		Auditor's Remuneration	2,88,538	2,88,538	14,42,800
9		- Statutory Audit Fees			
		- Tax Audit Fees	1,75,000	1,75,000	
10		Insurance Expense	2,50,000	2,50,000	2,25,000
11		Selling & Distribution Expenses	23,27,850	23,27,850	8,57,401
		Sales Promotion Expenses			
		Clearing & Forwarding	2,62,000	2,62,000	3,18,000
		Discount & Others	85,463	85,463	1,60,182
		Commission & Brokerage	4,16,745	4,16,745	14,69,721
		Other Expenses	64,68,075	64,68,075	90,20,812
12		Other Expenses	72,32,284	72,32,284	1,09,68,715
		TOTAL	19,65,81,905	19,65,81,905	19,96,52,460

NOTE 25 : OTHER INFORMATION

a)	Earnings Per Share:				
	The earnings per share as per AS-20 "Earning Per Share" has been computed on the basis of net profit after tax divided by the weighted average number of shares outstanding during the year.				
b)	Related Party Disclosures:				
	As per AS-18 "Related Party Disclosures" issued by the ICAI, the disclosure of transactions with relate parties as defined in the accounting standard has been given as under:				
	A. List of Related Parties				
	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:				
	i. Apear Impex				
	ii. Devkinandan Paper Mills Pvt. Ltd.				
	iii. Krishna Paper Product				
	iv. Dwardkish Cotspin Pvt. Ltd.				
	Key Management Personnel				
	i. Vivek kumar R. Gothil				
ii. Divyang kumar J Patel					
iii. Chintan kumar Sitapara					
iv. Jashwantbhai Valjibhai Patel					
v. Sanjay Pranjivanbhai Saidva					
Relatives of Key Management Personnel					
i. Rasiklal Valjibhai Patel.					
ii. Hasumatiben J. Patel					
iii. Kushumben R. Patel					
B. Transaction with Related Parties					
Nature of Transaction		Name of the Party		2019-20	2018-19
Loan Taken		Divyang Jashwant Patel		3,56,30,000	4,07,69,000





	Interest Expense (Net of TDS)			
	Outstanding Balances as at the year end-Loans Taken	Devkinandan Paper Mills Pvt Ltd	11,73,967	
	Vivek Rasiklal Gothi	90,81,475	1,33,91,309	
	Kushumben R. Patel	1,00,000		
	Hasumatiben J. Patel	1,00,000		
	Sanjay Pranjivan Saidva	1,44,46,228	1,50,56,228	
	Rasiklal Valjibhai Patel	2,47,39,194	2,09,02,994	
	Jashwant Valjibhai Patel	47,14,647	1,78,01,347	
	Divyang Jashwant Patel	3,07,62,309	2,47,39,495	
	Devkinandan Paper Mills Pvt Ltd	3,54,73,967		
	Chintan Dharamshibhai Sitapara	Nil	3,78,000	
	Kushumben R. Patel	Nil	10,000	
	Hasumatiben J. Patel	Nil	10,000	
	Vivek Rasiklal Gothi	1,55,09,834	1,96,01,500	
	Sanjay Pranjivan Saidva	10,60,000	5,26,750	
	Rasiklal Valjibhai Patel	65,70,000	1,05,77,500	
	Devkinandan Paper Mills Pvt Ltd	1,90,00,000	70,00,000	
	Jashwant Valjibhai Patel	2,95,80,500	45,30,500	
	Divyang Jashwant Patel	2,96,07,186	2,13,62,800	
	Chintan Dharamshibhai Sitapara	11,51,000	Nil	
	Krishna Paper Product	1,48,004	23,30,315	
	Dwarkadish Cotspin Pvt. Ltd.	970	Nil	
Apear Impex (Dr.)	8,73,02,956	7,42,04,501		
Krishna Paper Product	1,48,004	55,32,2361		
Dwarkadish Cotspin Pvt. Ltd.	2,17,95,619	2,36,71,316		
Dwarkadish Cotspin Pvt. Ltd.	19,58,816	Nil		
Apear Impex	9,95,68,248	6,98,51,501		
Vivek Rasiklal Gothi	1,12,00,000	2,68,40,000		
Kushumben R. Patel	1,00,000	10,000		
Hasumatiben J. Patel	1,00,000	10,000		
Sanjay Pranjivan Saidva	4,50,000	1,35,00,000		
Rasiklal Valjibhai Patel	1,02,03,200	2,50,00,000		
Jashwant Valjibhai Patel	1,66,96,800	1,75,61,583		
Chintan Dharamshibhai Sitapara	7,73,000	Nil		
Devkinandan Paper Mills Pvt Ltd	3,43,00000	70,00,000		



Director Remuneration	c) Details of Collateral Security and Personal Guarantee:		
	Divyang J Patel	32,40,000	24,36,600
1.	Legal Mortgage of Factory Land, & Factory building thereon situated at Halvad Belonging to M/s. Krishna Packaging and It's Partners 1. Jashvantkumar Valjibhai Patel 2. Vivek Rasiklal Patel 3. Kamleshbhai Maganbhai Varmora 4. Manojkumar Pranjivanbhai Saidva	Legal Mortgage of Residential House situated at City Survey No 6710. Property No. 3419, belonging to Mr. Jashvantbhai Valjibhai Patel (Directors)	Legal Mortgage of Residential House, situated at S. No. 2026p, Plot 42, Uma society at Halad, Tal. Halvad, Dist. Morbi, belonging to Mr. Manojkumar Pranjivanbhai Saidva (Guarantor)
2.	Legal Mortgage of Factory Land, & Factory building thereon situated at Halvad Belonging to M/s. Krishna Packaging and It's Partners 1. Jashvantkumar Valjibhai Patel 2. Vivek Rasiklal Patel 3. Kamleshbhai Maganbhai Varmora 4. Manojkumar Pranjivanbhai Saidva	Legal Mortgage of Residential House situated at S. No. 2026, Plot No.38, 'Uma Society' At Halvad, , Surendranagar, belonging to Mr. Maganbhai Bhagvanjibhai Vidja (Guarantor)	Legal Mortgage of Open Land, situated at R S No. 18p, Plot No. 82 Mahavir park, At. Haripar Rajkot. belonging to Mr. Chintanbhai Dharmishibhai Sitapara (Director)
3.	Legal Mortgage of Residential House situated at City Survey No 6710. Property No. 3419, belonging to Mr. Jashvantbhai Valjibhai Patel (Directors)	Legal Mortgage of open Land, situated at R S No. 18p, plot No.83, belonging to Mr. Chintanbhai Dharmishibhai sitapara (Director)	Legal Mortgage of Residential House, situated at S. No.1126/1, 1128 p,plot no 5,"shree Kamdhenu Apartment" somnath society,Ravapara road ,Morbi belonging to Mr.Rasiklal Valjibhai patele(Guarantor).
4.	Legal Mortgage of Residential House, situated at S. No. 2026p, Plot 42, Uma society at Halad, Tal. Halvad, Dist. Morbi, belonging to Mr. Manojkumar Pranjivanbhai Saidva (Guarantor)	Legal Mortgage of 82 residential open plot no.1 to 17, 22 to 32, 35 to 48, 66 to 105,situated at Rev. Survey No.1620/p,Village-Halvad,Tal-Halvad, Dist : Surendranagar Maliya Dhrangadhra State Highway,Near Sandipani High school, Halvad belonging to Mr. Rasiklal Valjibhai Patel (Guarantor).	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p2, 1408, 1409, 1406/p1,Plot No.110. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).
5.	Legal Mortgage of Residential House, situated at S. No. 2026, Plot No.38, 'Uma Society' At Halvad, , Surendranagar, belonging to Mr. Maganbhai Bhagvanjibhai Vidja (Guarantor)	Legal Mortgage of Open Land,situated at R S No. 18p, Plot No. 82 Mahavir park, At. Haripar Rajkot. belonging to Mr. Chintanbhai Dharmishibhai Sitapara (Director)	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, Plot No.111. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).
6.	Legal Mortgage of Open Land,situated at R S No. 18p, Plot No. 82 Mahavir park, At. Haripar Rajkot. belonging to Mr. Chintanbhai Dharmishibhai Sitapara (Director)	Legal Mortgage of open Land, situated at R S No. 18p, plot No.83, belonging to Mr. Chintanbhai Dharmishibhai sitapara (Director)	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, Plot No.132. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).
7.	Legal Mortgage of open Land, situated at R S No. 18p, plot No.83, belonging to Mr. Chintanbhai Dharmishibhai sitapara (Director)	Legal Mortgage of Residential House,situated at S. No.1126/1, 1128 p,plot no 5,"shree Kamdhenu Apartment" somnath society,Ravapara road ,Morbi belonging to Mr.Rasiklal Valjibhai patele(Guarantor).	
8.	Legal Mortgage of Residential House,situated at S. No.1126/1, 1128 p,plot no 5,"shree Kamdhenu Apartment" somnath society,Ravapara road ,Morbi belonging to Mr.Rasiklal Valjibhai patele(Guarantor).	Legal Mortgage of 82 residential open plot no.1 to 17, 22 to 32, 35 to 48, 66 to 105,situated at Rev. Survey No.1620/p,Village-Halvad,Tal-Halvad, Dist : Surendranagar Maliya Dhrangadhra State Highway,Near Sandipani High school, Halvad belonging to Mr. Rasiklal Valjibhai Patel (Guarantor).	
9.	Legal Mortgage of 82 residential open plot no.1 to 17, 22 to 32, 35 to 48, 66 to 105,situated at Rev. Survey No.1620/p,Village-Halvad,Tal-Halvad, Dist : Surendranagar Maliya Dhrangadhra State Highway,Near Sandipani High school, Halvad belonging to Mr. Rasiklal Valjibhai Patel (Guarantor).	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, 1406/p2, 1408, 1409, 1406/p1,Plot No.110. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).	
10.	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, 1406/p2, 1408, 1409, 1406/p1,Plot No.110. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, Plot No.111. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).	
11.	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, Plot No.111. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, Plot No.132. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).	
12.	Legal Mortgage of residential open plot,situated at S No. 1407/1, 1406/p3, Plot No.132. "Umiya Township" At Halvad,Tal.Halvad,Dist:Surendranagar belonging to Mrs. Nishaben Jashubhai Patel(Guarantor).		



Taxes on income comprises of current tax and deferred tax. Taxes on income have been determined based on the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred income taxes are determined for future consequences attributable to timing differences between financial determination of income and income chargeable to tax as per the provisions of Income Tax Act, 1961. Deferred tax liability has been worked out using the tax rate and tax laws that were in force as on the date of balance sheet and has not been discounted to its present value. Minimum Alternative Tax (MAT) is recognized as an asset only when, and to the extent there is convincing evidence that the company will pay normal income tax during the specific period. If the MAT credit becomes eligible to be recognized as an asset in accordance the recommendations contained in the Guidance note issued by ICAI, the said is created by the way of credit to the	
d) Taxes on Income:	
13.	Mr. Jayeshkumar Maganlal Varmora
12.	M/S. Krishna Packaging (corporate Guaratee)
11.	Mr. Arunbhai B. Bavariya
10.	Mr. Rashiklal Vajibhai Patel
9.	Mr. Maganbhai Bhagvanjibhai Vidja
8.	Mrs. Nishaben Jashubhai Patel
7.	Mr. Manojkumar Pranjivanbhai Saidva
6.	Mr. Kamleshbhai Maganbhai Varmora
5.	Mr. Chintanbhai Dharamshibhai Sitapara
4.	Mr. Sanjaybhai Pranjibhai Saravada
3.	Mr. Vivekkumar Rasiklal Patel
2.	Mr. Divyangkumar Jasvantbhai Patel
1.	Mr. Jasvantbhai Vajibhai Patel
Personal Guarantees are as follows:	
16.	Hypothecation of Stocks viz. stock of raw material, WIP, Finished Goods, Book Debts, and fixed assets of the Company including Plant & Machinaries, Equipments, spares, vehical, etc. (Existing & Future).
15.	Legal Mortgage of Residential House, situated at R S No 2026 paiki, plot No 20, Uma Society, Halvad, Dist Morbi belonging to Mr. Jayeshbhai Maganbhai Varmora (Guarantor)
14.	Legal Mortgage of Open Land, situated at R S No. 52/2 Plot No. 45, 46, 47 at Haripar, Dist Rajkot belonging to Mr. Chintan Dharamshibhai Sitapara (Director)
13.	Legal Mortgage of residential open plot, situated at R. S. 123/p/1, Plot No. 12, Ishvariya, Gopi Park, belonging to Mr. Arunbhai Bhanjibhai Bavariya (Guarantor).



statement of Profit & Loss & shown as MAT credit entitlement.	e) Provisions, Contingent Liabilities and Contingent Assets	The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made when there is a possible obligation that may, but probably will not, require an outflow of resources. As a measure of prudence, the contingent assets are not recognised.	f) The subsidies granted or to be granted to the company are subject to compliance of various standard conditions. As per the management of the company, The company has complied with the condition as on 31st March, 2020 and is accordingly eligible for the subsidy. Being technical matter, The auditor have relied on the management representation.	g) Prior Period Items:	There is expenses/income relating to prior periods which was adjusted to the carrying amount of surplus of Statement of Profit & Loss as follows: 1. Interest on Income tax – Rs. 8,78,591 2. Excess Payment of TDS – Rs. 1,12,595 3. Provident Fund Payable – Rs. 53,725	h) The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). As the company has not received any confirmations upto the date of Balances Sheet and accordingly other suppliers are classified as Non-MSME Suppliers irrespective of their status as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006).	i) In the opinion of the Board of Directors, Current Assets & Loans and Advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated in the balance sheet. In the opinion of the Board of Directors, claims receivable against property/goods are realizable as per the terms of the agreement and/or other applicable relevant factors and have been stated in the financial statements at the value which is most probably expected to be realized. j) The company has obtained balance confirmation from some of the parties for Unsecured Loans, Sundry Creditors, Sundry Debtors and parties to whom loans/advance have been granted. All other balances of debtors and creditors, loans and advances and unsecured loans are subject to confirmation and subsequent reconciliation, if any.
---	--	---	---	-------------------------------	--	--	---

(k) The previous year's figures have been reworked, regrouped and reclassified wherever necessary so as to make them comparable with those of the current year. Paise are rounded up to the nearest of rupee. The negative figures have been shown in brackets.	SIGNATURES TO NOTES '1' TO '25'					
FOR, AASTHA SPINTEX PRIVATE LIMITED						
FOR, S.N. SHAH & ASSOCIATES CHARTERED ACCOUNTANTS, FIRM REG. NO.: 109782W						
<table border="0"> <tr> <td data-bbox="79 1317 422 1406">  </td> <td data-bbox="79 1149 571 1317"> (PRIYAM S SHAH) PARTNER M. NO. 144892 PLACE : AHMEDABAD DATE : 28th October, 2020 </td> <td data-bbox="79 1149 1145 1317"> (DIRECTOR) DIN:03148915 DIVYANG J. PATEL </td> <td data-bbox="79 1149 1540 1317"> (DIRECTOR) DIN:03149400 VIVEK R. GOTHI </td> </tr> </table>				(PRIYAM S SHAH) PARTNER M. NO. 144892 PLACE : AHMEDABAD DATE : 28th October, 2020	(DIRECTOR) DIN:03148915 DIVYANG J. PATEL	(DIRECTOR) DIN:03149400 VIVEK R. GOTHI
	(PRIYAM S SHAH) PARTNER M. NO. 144892 PLACE : AHMEDABAD DATE : 28th October, 2020	(DIRECTOR) DIN:03148915 DIVYANG J. PATEL	(DIRECTOR) DIN:03149400 VIVEK R. GOTHI			



AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
A	UNSECURED LOANS		
-	From Directors /Shareholders & Their Associates/Relatives		
1	Chintan Kumar Sitapara	-	3,78,000
2	Divyang J Patel	3,07,62,309	2,47,39,495
3	Jaswantbhai V. Patel	47,14,647	1,78,01,347
4	Jalpaden Bavaria	3,80,000	3,80,000
5	Jay Patel	17,77,000	6,77,000
6	Nikhil Dinesh Prithian	-	-
7	Pankajbhai Amrutiya	20,00,000	-
8	Rajinben Mahendrabhai Prithian	-	-
9	Rasiklal Patel	2,47,39,194	2,09,02,994
10	Sanjay Saidva	1,44,46,228	1,50,56,228
11	Hasumabden Patel	1,00,000	-
12	Kusumben Patel	4,00,000	-
13	Vivek R. Gothi	90,81,475	1,33,91,309
Total (i)	From Corporates	8,84,00,853	9,33,26,373
1	M/S. Shine Cotspin Pvt. Ltd.	-	1,80,00,000
2	Devkinandan Paper Mills Pvt. Ltd.	3,54,73,967	-
Total (ii)	From Banks/NBFC	3,54,73,967	1,80,00,000
1	Axis Bank Ltd	27,12,332	-
2	Bajaj Finance	23,12,339	-
3	Fullerton India	20,40,124	-
4	ICICI Bank	36,62,802	-
5	IIFL	22,79,888	-
6	INCRED	13,62,212	-
7	Kotak Bank	31,02,444	-
8	Shriram City Union Finance Limited	26,22,383	-
Total (iii)		2,00,94,524	-
	Total (i+ii+iii)	14,39,69,344	-
B	SUNDRY CREDITORS FOR GOODS		
1	7 Seas Impex	-	1,48,97,799
2	Aashirvad Trading	7,318	-
3	Angel Cottex	18,25,050	-
4	Bhura Mai Hari Kishan	1,62,95,239	1,87,37,471
5	Chhaganbhai Gogjiibhai Patel	7,19,130	-
6	D S Enterprise	-	40,18,573
7	Dariyalal Industries	-	1,241
8	Devdoot Trading Co.	10,74,417	-
9	Dineshbhai Chhaganbhai Patel	6,92,255	30,32,036
10	Fibre Solutions (Cr)	1,07,92,029	30,162
11	G V Cotton Company	-	-
12	Ganeshbhai Mohanbhai Panara -Huf	5,05,505	19,61,014
13	Govindbhai Harjibhai Panara	4,10,510	70,370
14	Hardip Cotton Company	44,543	-
15	Harlom Ginning Industries	-	-
16	Hashmukhbhai P Varmora	4,09,875	36,848
17	Jalaram Cotton G & P Factory	-	-
18	Jay Rameshwar Trading Co.	1,39,683	-
19	Jaychandra Chatrabhuj Meghani	1,30,71,982	-
20	Kalpataru Enterprise	18,95,056	-
21	Karnal Cotton Traders Pvt. Ltd.	18,06,626	38,06,626
22	Kantibhai Babubhai Panara	4,06,832	-
23	Kothari Brothers	43,288	-
24	Krishna Cotton	35,77,998	-

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
25	M/S Manubhai Narshibhai	-	42,75,970
26	M/S Mulchandbhai & Sons	31,78,632	34,95,942
27	Madhuben H Varmora	4,12,125	-
28	Maheshbhai Chhaganbhai Patel	7,00,615	19,97,581
29	Mandip Corporation	-	-
30	Mansukhbhai Mohanbhai Chanayara	4,05,015	-
31	Manubhai Mansangbhai	1,51,559	-
32	Mk Agri Traders	77,758	81,53,924
33	Nilkanth Cotton Industries	-	43,92,314
34	Nishant Cotton Corporation (Cr)	-	-
35	Panara Rameshbhai Mohanbhai -Huf	5,05,008	-
36	Panara Santilal Mohanbhai - Huf	5,11,030	-
37	Panara Vivekbhai Ganeshbhai - Huf	4,06,100	-
38	Panchnath Trading Co.	1,05,511	-
39	Paradise Cotton Industries	18,86,868	-
40	Pashupati Cotspln Limited	-	22,05,261
41	Patel Cotton Industries	7,10,146	55,53,469
42	Patel Valljibhai Kaiyanbhai	10,00,005	-
43	Pruthvi Enterprise	3,128	-
44	Purchase Urd Kappas (Creditors)	-	75,30,118
45	Raghuvir Enterprise	20,762	-
46	Rameshbhai Hansrajbhai Panara	5,50,500	-
47	Ronak Cotton Private Ltd.	10,10,61,767	4,85,92,502
48	Royal Ginning Factory	17,98,413	-
49	Sahkar Cotton	-	20,21,127
50	Samarth Traders	40,311	-
51	Saty Cotton Private Limited	-	20,273
52	Shah Dipakkumar Chandulal	93,915	-
53	Shah Vanechand Thakarsibhai	31,41,964	-
54	Shivam Trading Company	3,151	-
55	Shree Ambica Cotton Industries	1,75,75,555	-
56	Shree Ganesh Cotsyn	-	1,980
57	Shree Giritraj Industries	6,15,178	82,39,692
58	Shree Gita Cot-Oils Pvt Ltd	68,310	22,30,701
59	Shree Jay Ambe Industries	-	72,47,135
60	Shree Tirupati Industries.	35,44,781	-
61	Shreeji Enterprise	3,12,373	-
62	Shri Dabhade Agro Traders	5,45,381	5,45,381
63	Shri Swami Samarth Krishi Seva Kendra	91	4,89,120
64	Somnath Ginning & Pressing Factory	-	-
65	Surya Ginning Pressing & Oil Industries	-	5,17,461
66	Sweet Cotton Company	-	-
67	Tayal Sons Limited (Gj)	3,72,05,515	2,07,40,552
68	Trimurti Trading Co.	53,235	-
69	V J Cotton	36,29,481	-
70	Vikash Cotton Industries Pvt Ltd	-	21,38,583
71	Vinodrai Kantilal Tanna (Huf)	-	22,00,000
Total		23,40,31,518	17,91,81,224

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
1	SUNDRY CREDITORS FOR EXPENSES AND OTHER		
2	Abhilaasha Packing Solution	68,382	60,337
3	Aesa Air Engineering Pvt Ltd (Delhi)	3,81,432	2,49,129
4	Agro Trading Co	2,400	97,292
5	Ajay Art	9,000	1,28,413
6	Ajay Roadways	27,600	
7	Ajaybhai Lakhabhai Jograna	6,81,602	2,52,536
8	American Express Banking Corp.		2,34,525
9	Amiraj Industries	11,000	85,093
10	Amrikumar Vasantlal Mirani (M/S. Amit Vasantlal)	40,500	1,49,450
11	Amruta Sanjay Patel	65,881	4,03,568
12	Arhan Transport Co	35,234	72,940
13	Anup Transport Co		42,900
14	Apco Agencies		30,608
15	Archana Parmar		31,931
16	Arhant Trading		
17	Arrow Max Packaging Pvt Ltd		
18	Ashutosh Power Transbelts Ltd	24,250	
19	Ashvinkumar Baldevbhai Patel	1,485	3,640
20	Avkar Electronics And Electric Repairing		17,110
21	Badruddin Alibhai Contractor		1,08,525
22	Bahuchar Rolling Shutters And Febrication		44,000
23	Balaji Rolling Shutters & Febrication		760
24	Bhavani Xerox		4,67,281
25	Bhavesh Texcone Industries		16,681
26	Bhavesh Trading Company		17,606
27	Bhavik Cotton Trading Co.		5,937
28	Bhaya Labels & Barcode Solution	-	1,17,500
29	Calcutta Freight Carriers		4,83,242
30	Canspin Industries	21,609	1,982
31	Certifications-Cuic India P. Ltd.	1,000	6,018
32	Chaitanya Printing Press	4,000	1,640
33	Chetan Shukla		
34	Chintan Trading Company		
35	Cotyam Tradelink Lip		
36	Deepa Devang Sanghavi	13,500	59,000
37	Dharmhari Enterprise	2,47,800	6,18,471
38	Dhruv Print Pack Industries	3,56,577	7,605
39	Dishitaben Devangkumar Shah		16,405
40	Draft Air India Pvt Ltd		15,812
41	Eibc Private Limited		95,861
42	Electrical Equipment Corporation	15,812	87,083
43	Evergreen Polybags	83,184	1,01,474
44	Fransiek Belts Pvt Ltd		9,853
45	Guru Freight Carrier		3,860
46	H2O Scientific		
47	Habasit Lakoka Pvt Ltd		
48	Harhole Caterers	59,004	2,19,791
49	Hohenstein India Pvt. Ltd.		2,58,499
50	Hotel Hari Darsan	21,568	10,79,352
51	J D Merchandise Pvt Ltd	4,32,173	28,182
52	Jalaram Provision & General Store		
53	Jalaram Trading Company	30,930	
54	Janta Electric Stores		
55	Jay Mataji Roadways	24,800	44,759
56	Jd Brokers		
57	Jd Enterprise (Ahmedabad)	1,96,719	
58	Jignesh Gothi	15,307	

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
59	Jitendrakumar Lalbhai & Co.	11,016	1,42,463
60	Jogal Enterprise		
61	Joshi Hiralal Champalal	1,61,885	42,840
62	Jyoti Enterprise		43,046
63	Kalkirupa Lebals	47,141	
64	Kinger & Associates	16,500	
65	Krishna Hospital		2,00,867
66	Krishna Marketing	23,500	10,000
67	Krishna Packaging		31,917
68	Krishna Paper Product	1,48,004	23,30,315
69	Lakshmi Card Clothing Mfg. Co. Pvt. Ltd.	1,20,183	2,05,112
70	Lngs Private Limited	26,888	48,380
71	Malay Broking Company	97,171	2,13,750
72	Malay Canvassing		
73	Malay Cotseed Broker	10,032	3,806
74	Manchester Textile Engineering Co		4,500
75	Maruti Traders	26,000	4,850
76	Maruti Transport		
77	Maskara Enterprises		
78	Meghna S Shah.		1,71,000
79	Meghraj Roadways	26,400	20,250
80	Mehul Joshi	36,000	1,75,750
81	Mona S Shah	70,072	63,004
82	Narmada Exim		38,968
83	Naykar Belting	1,11,377	1,85,250
84	Nehal B Shah		1,48,498
85	Nibas Kumar Sukumar Raw		26,054
86	Nobel Paper Product		
87	Om Medical Store		
88	Om Orthopaedic Hospital		
89	Orient Enterprise (Gujarat) Pvt Ltd		47,453
90	Packsoil Tapes	2,28,770	2,08,152
91	Paschim Gujarat Vij Company Limited	1,36,74,188	49,80,780
92	Patel Harilal Mohanlal Huf	6,77,405	
93	Patel Manherlal Mohanlal-Huf	8,42,650	
94	Patel Paper Cone Industries	8,62,754	15,73,939
95	Patel Plywood		70,344
96	Patel Road Transport		54,433
97	Patel Sales And Service		9,300
98	Patel Wire Agency		5,500
99	Pavan Electric		1,416
100	Pooja Maloo & Co	15,000	29,416
101	Pratik Enterprise	28,000	8,998
102	Pratikumar J Patel		20,942
103	R Mahendrakumar & Co		5,49,883
104	Radhe Packaging		
105	Radhika Handloom Gruhudyog Bhandar	10,571	11,340
106	Raj Enterprise (Rent)		
107	Rajat Kumar	3,726	1,090
108	Rajesh Machine Tools		
109	Rajmoti Roadlines	21,000	
110	Reliable Analytical Laboratories Pvt Ltd	6,480	
111	Rudra Automation	61,686	12,107
112	S N Shah & Associates		4,75,740
113	Sadguru Xerox & Screen	2,250	4,700
114	Sagar Telecom		87,700
115	Sagotaren	58,495	31,000
116	Sahara Roadlines		
117	Sandipani Petroleum	1,80,248	
118	Santosh Lorry Arrangers		2,93,950
119	Sarg Enterprises	9,030	

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
120	Shah Devang Rohitbhai	3,88,455	79,800
121	Shah Keshavaji Manjibhai & Co.	37,600	34,500
122	Shah Keshavaji Manjibhai & Co.	2,86,500	8,097
123	Shiv Shakti Roadways		5,780
124	Shivam Enterprise		2,500
125	Shivam Stationary		6,11,074
126	Shree Harkrushana Flowers	6,11,074	1,57,270
127	Shree Maruti Tractors (Purchase)	1,94,984	1,038
128	Shree Vinayak Plastic	714	4,07,858
129	Shyam Enterprise	40,984	1,727
130	Sidad Firoz Abukarbai		57,232
131	Sino Shiny International Limited		94,000
132	Smnk And Co		5,200
133	Soozal Marketing		44,212
134	Ssm Tex Lab		39,980
135	Super Marketing		
136	Surya Enterprises	33,152	
137	Suryodaya Marketing	8,533	
138	T. Marimuthu		
139	Team365	44,212	
140	Tushar M. Sejpal	1,57,161	
141	Uma Stone Product		
142	Aadishwar Enterprise	38,031	
143	Aaditya Enviro Engineering	10,414	
144	Agri Business Center	5,441	
145	Air Tech Engineers	13,334	
146	Ambika Electric Stores	46,665	
147	Aquatechplus Pvt Ltd	2,242	
148	Attari Scale Co.	9,440	
149	Bansi Sales Agency	22,450	
150	Bhavani Medical Stores	11,731	
151	Bhavani Metals	1,718	
152	C Gheewala And Co	28,763	
153	Creative Industries	84,960	
154	Divine Tape	41,596	
155	Flexaflex Hoses International	9,263	
156	Govind Traders	2,70,915	
157	Green Era Multitech Lip	29,972	
158	Hifton Polymers Industries	1,947	
159	Hitesh Electric Co.	6,011	
160	Ideal Sheet Metal Stampings & Pressings Pvt Ltd	82,246	
161	Ideal Transmission Co.	2,360	
162	Jay Computer	2,000	
163	Krishna Computer	4,850	
164	Lube Point	37,170	
165	Mahavir Engineering Stores	13,125	
166	Manidhar Bearings	16,849	
167	Mascot Cnc Tools End Equipment Pvt Ltd	8,902	
168	Metronics Technology	3,988	
169	New Chammunda Hardware	10,361	
170	Orra Printpack Lip	6,05,861	
171	Panchal Industries	1,593	
172	Patel Packaging	28,320	
173	Perfect Industries	5,78,259	
174	Pinter Service India Pvt Ltd	71	
175	Pragati Electricals	31,595	
176	Ramkrishna Print Pack	17,25,144	
177	Ravi Engineering Services	472	
178	R.K. Enterprise	5,479	
179	Santosh Automations	1,04,607	
180	Sharad Industrial Products Pvt Ltd	8,831	

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
181	Shree Bahuchar Enterprise	2,50,000	2,994
182	Shri Shakti Gear Industries	24,569	1,18,201
183	Siddhi Paper Products	6,96,388	1,260
184	Star Belling	20,014	12,07,600
185	Suvidha Electricals	3,25,134	28,986
186	Venya Industries	11,470	36,000
187	Yash Bearing	35,755	2,60,354
188	Zenith Industrial Corporation	9,296	33,654
189	United Security Service	78,345	12,637
190	Uttamkumar Anilbhai Dhanesh	71,250	3,656
191	V Trans	3,502	50,793
192	Vardan Investors	1,18,201	83,476
193	Vinayak Foam & Fabric		
194	Vishal Packaging		
195	Vodafone		
196	Voltas Limited		
197	Voltas Limited (Service)		
198	White Gold Cotton Testing Laboratory		
199	Yashwant Joshi		
Total		2,80,64,865	2,16,17,410
1	Audit Fees Payable	2,50,000	-
2	Bank Interest Payable	20,46,069	-
3	Unpaid Salary Expense	69,37,571	48,64,825
4	Divyang J Patel (Indusind)		2,32,780
5	Jashwantbhai V Patel (Indusind)		2,70,000
6	Rasiklal V Patel (Indusind)		2,35,280
7	Sanjaybhai Saidva (Indusind)		73,583
8	Vivek R Patel (Indusind)		1,20,000
9	Kalpesh R Mehta		38,377
Other Expenses		92,33,640	58,34,846
Total Creditor for Expense and Other Expense		3,72,98,505	2,74,52,255
1	HDFC Car Loan (INNOVA)	-	2,65,520
2	HDFC Car Loan (Ford)	1,02,819	12,82,390
Vehicle Loans		1,02,819	15,47,910
1	Axis Bank Ltd	8,89,808	2,65,520
2	Bajaj Finance	18,22,046	
3	Fullerton India	20,40,124	
4	ICICI Bank	11,90,070	
5	IIFL	20,21,832	
6	INCRED	12,45,877	
7	Kotak Bank	23,23,999	
8	Shriram City Union Finance Limited	21,72,043	
NBFC/Bank USL		1,37,05,799	2,65,520
Statutory Liability		1,08,65,215	35,63,842
1	TDS Payable on Contractors	59,039	19,270
2	TDS Payable on Salary	18,19,384	18,32,574
3	TDS Payable on Professional Fees	36,283	61,000
4	TDS Payable on Commission/Brokerage	1,80,473	1,18,267
5	TDS Payable on Interest	9,65,904	9,19,424
6	TDS Payable of Rent	4,500	1,500
7	PF Payable	78,455	78,489
8	Professional Tax Payable	64,990	14,729
9	VAT/GST Payable	76,56,187	5,18,589
Total		1,08,65,215	35,63,842

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
	Other Current Liability		
	Advance Received From Customer		
1	Avalon Cotyarn Impex LLP	4,94,070	47,636
2	Bhavya Enterprise	11,00,000	-
3	Joy Cotton Exports	42,865	-
4	Mah Textiles LLP	17,142	-
5	Natvarlal Kalyanji Cotton Corporation	4,39,992	36,993
6	Priti Cotspin	92,570	-
7	Rainbow Industries	-	69,667
8	Shri Ram Industries	-	92,570
9	Yash Enterprise	-	-
	Long Term Loans and Advances.	21,86,639	7,83,801
	Fixed Deposit PGVCL and other guaratees		
1	Fixed Deposit A/c. 03/45609	-	45,046
2	Fixed Deposit A/c. 03/46188	19,15,405	18,03,210
3	Fixed Deposit A/c. 03/46709	-	18,02,779
4	Fixed Deposit A/c. 03/48790	1,26,038	1,17,090
5	Fixed Deposit A/c. 03/62978	81,59,875	76,90,728
6	Fixed Deposit A/c. 03/66664	40,78,707	-
7	Fixed Deposit PGVCL	9,64,349	-
8	Fixed Deposit A/c. 03/63793	-	40,53,860
	SUNDRY DEBTORS	1,52,44,374	1,55,12,713
	Unsecured-Considered Good- Outstanding for Less then 6 Month		
1	7 Seas Impex	14,55,07,869	13,61,70,405
2	Acme Yarns Pvt. Ltd.	-	45,03,703
3	Apear Impex	1,70,32,182	7,42,04,501
4	Bhuramal Harkishan	-	12,422
5	Dwarkadish Cotspin P. Ltd.	970	-
6	Glencore Agriculture India P. Ltd.	5,70,265	-
7	Elkins Tradelink Ltd (Dr)	59,98,834	55,13,231
8	Gujarat Cotton Corporation	-	83,493
9	M/S Prabhu Spinning Mills P. Ltd.	97,436	-
10	Leaspin Textile Llp	38,10,759	-
11	Om India Trading Company Pvt Ltd	1,84,015	-
12	Premier Fiber Trading Company	9,24,989	-
13	Purva Enterprise	-	2,35,684
14	S K Textiles	1,832	-
15	Shree Dhavdi Oil Industries	2,03,162	6,64,648
16	Shree Shubh Oil Industries	-	7,40,186
17	Shine Cotspin Pvt.Ltd.	-	1,03,18,486
18	Virat Spinners Pvt. Ltd.	1,904	-
19	Styker Overseas Llp	81,84,422	-
20	Shree Ram Twistex P. Ltd.	84,782	-
21	Amba Industries (Dr)	10,965	-
22	Bapastaram Oil Industries	1,45,333	-
23	Darshan Industries	4,39,992	-
24	Gangotri Oil Industries	17,25,286	-
25	Gomati Oil Industries	5,53,998	-
26	Jalaram Oil Industries	2,34,234	-
27	Kantik Oil Mill	98,128	-
28	M/S Manubhai Narshibhai (Dr)	7,095	-
29	Pramukh Oil Industries	5,242	-
30	Radhe Industries (Jetpar)	1,934	-
31	Raviraj Jinning Pressing And Oil Industries	5,26,318	-
32	Sadguru Cotton Private Limited	27,322	-
33	Sagar Oil Industries	5,68,925	-

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
34	Shree Hari Trading Co.	1,55,596	
35	Shree Jalaram Proteins	2,122	
36	Shree Ram Industries	12,885	
37	Shree Rannade Oil Mill	5,67,622	
38	Vijay Oil Industries	4,11,729	
39	U B Cotton P. Ltd.	3,13,013	
40	Vaibhavilaxmi Exports P. Ltd.	3,81,185	
Total		18,87,92,345	23,24,46,758
Unsecured but Considered Good-Outstanding for Period Exceeding Six Months			
1	Ozone PB Spintex Limited	7,86,433	7,86,433
2	Apear Impex	7,02,70,774	38,037
3	Anmol Tradelink	-	15,03,151
4	B M House (India) Limited	15,03,151	15,03,151
5	Om India Trading Company Pvt Ltd	-	1,09,488
6	Prince Fab	9,37,700	9,37,700
7	Shine Cotspin Pvt.Ltd.	-	42,02,348
8	Shree Shubh Oil Industries	7,40,186	-
9	Shyam Syntex	-	73,430
10	Technocraft Industries (I) Ltd	1,53,839	1,53,839
Total		7,43,92,083	78,04,426
Grand Total		26,31,84,428	24,02,51,184
Adv. Tax, T.D.S & Self Assessment Tax			
1	Advance Tax (FY 2018-19)	-	73,00,000
2	Advance Tax (FY 2019-20)	15,00,000	2,65,570
3	TDS Receivable	1,00,946	75,65,570
VAT & Input Tax Credit Receivable			
1	Input Tax Credit Refundable/ Receivable	1,33,01,419	1,33,01,419
2	Tax on Reverse Charge	14,851	-
3	SGST Reimbursement Receivable	2,85,12,686	1,96,06,236
4	Vat reimbursement	85,99,980	1,25,82,402
Advance Receivable in Cash or Kind			
1	Interest Subsidy Receivable	35,77,999	59,76,493
2	Power Subsidy Receivable	90,72,940	58,42,471
3	TUFS Subsidy Receivable	1,43,96,956	55,02,232
4	Interest Accrued	1,40,558	1,40,558
Total		2,71,88,453	1,74,61,755
Advance To others			
	Kantilal Patel	2,30,000	-
	Advances To Employee	6,83,503	8,37,530
	Ashvinkumar Maganbhai Patel	-	55,815
	Karvy Comtrade Limited	4,94,254	4,16,394
	Karvy Comtrade Daily Margin Account	8,72,754	37,14,579
	Kunvarji Commodities Brokers P. Ltd.	5,59,079	2,43,718
	Jignesh Makasana	4,10,051	2,50,000
	Manisha Makasana	2,50,000	82,000
	Ripal D Patel	-	-
	Pratik Kumar Prafulbhai Patel	34,99,641	56,00,035

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
	Prepaid Expenses	6,98,520	1,78,767
	Prepaid Bank Processing Charges	21,63,274	17,15,926
	Pre- Paid Insurance Expenses	28,61,794	18,94,693
	Advance To Supplier	2,56,855	-
1	Aarshi Holidays	23,747	5,712
2	Ahmedabad Textile Industry's Research Association	1,35,663	64,900
3	Ajay Enterprise	1,649	-
4	Ambica Cotseeds Limited	12,665	-
5	Anand Tradelink	2,00,000	2,00,000
6	Anjney Tubes India	6,00,000	3,32,000
7	Ashokbhai Thobhanbhai Patel	2,07,000	6,980
8	Ashokbhai Vajjibhai Patel	2,892	28,320
9	Ashvinbhai M Patel	3,236	3,236
10	Batilbhai Ltd.	3,42,686	1,57,964
11	Belimo Actuators India Pvt Ltd	3,00,000	5,000
12	Bhavya Labels & Barcode Solution	15,48,320	3,46,776
13	Darshan Plastics	1,83,216	4,24,550
14	Elgi Electric and Industries	16,583	10,969
15	Glencore Agriculture India Pvt Ltd	15,523	1,13,009
16	Hardip Cotton Co.	31,537	-
17	Jignesh Gotti	1,19,900	-
18	Lakshmi Machine Works Limited	1,91,914	10,067
19	Lakshmi Ring Travellers (Coimbatore) Limited	13,74,132	13,74,132
20	M/S Kantilal Motilal & Co.	1,42,720	59,118
21	Mohier Machine Works Private Limited	1,35,63,738	-
22	Murata Machinery India Private Limited	1,093	13,201
23	Narayan Spinning Mills Pvt Ltd	10,392	21,485
24	OM Medical Store	18,368	-
25	OM Orthopaedic Hospital	1,91,914	35,68,419
26	Patel Engineering		
27	R L Traders		
28	Reputed Navran		
29	Shiv Shakti Industries		
30	Shree Giriraj Textiles		
31	Shree Maruti Tractors (Service)		
32	Shreedhar Cotton Industries		
33	Shri Khodiyar Ginning & Pressing Factory		
34	Shri Randal Enterprise		
35	Subham Steel Fabrication		
36	Swastik Cotex		
37	T4 Textulants Pvt Ltd		
38	Tci Freight Ltd		
39	Team365		
40	Unique Speditorer Private Limited		
41	Vaishali Divyesh Mirani		
42	Volitas Limited		
43	V-Xpress		

MASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
Sales	Interstate Sale/ IGST Sale	4,58,23,031	5,78,16,604
	Cotton Bales	37,28,79,900	17,89,32,334
	Cotton Seeds Sales	10,21,68,907	6,54,53,600
	Cotton Waste Sales	16,33,70,299	15,82,35,128
	Yarn Sales	1,20,28,90,884	1,23,26,81,123
	Other Waste Sales	11,28,332	-
	Export	4,28,04,398	4,66,45,729
	Trading Sales	(38,04,460)	-
	Less:-Discount on sales	-	(24,625)
	TOTAL	1,92,72,61,289	1,73,97,39,894
Other Operating Income	VAT/SGST Reimbursement	3,05,87,622	5,41,19,900
	Interest Subsidy- Ginning (GOG)	1,71,662	5,39,162
	Interest Subsidy- Spinning (GOG)	75,64,269	2,37,54,686
	Power Subsidy	1,82,57,877	1,95,95,135
	TUFS Subsidy	88,94,724	88,94,727
	TOTAL	6,54,76,155	10,69,03,610
Interest Income	Other Interest	1,19,152	54,071
	Interest against FD	8,69,431	10,01,347
	TOTAL	9,88,583	10,55,418
Other Income	Cash Discount (Net Amount)	3,93,610	10,06,409
	Foreign Exchange Gain	-	62,997
	Insurance Claim Against Damage Material	79,398	40,098
	Outward Freight	57,300	-
	Sundry Credit Balance W/off	12,59,193	1,08,437
	Other Income	35,650	-
TOTAL		18,25,150	12,17,941
RAW MATERIAL PURCHASE	Trading Purchase	7,21,78,817	11,11,60,282
	O.G.S.Purchase	90,22,131	4,46,35,588
	R.D.Purchase [Basic Amount]	1,28,53,76,615	1,15,01,63,419
	U.R.D. Purchase	23,79,51,239	15,70,92,781
	Less: Sample of Cotton Bales	(3,36,246)	(4,54,440)
	Purchase Return	(13,37,788)	(1,28,923)
	Damage Allowance	(54,814)	(1,28,923)
	Trash Allowances	(23,45,043)	(16,48,798)
	Length Allowance	(19,96,338)	(19,56,449)
	Moisture Allowance	(6,94,602)	(9,99,462)
	Quality Allowance	(4,41,923)	(86,983)
	Trade Discount (Net Amount)	(15,81,026)	(16,56,136)
	Short Qty	(11,33,341)	(10,33,027)
	TOTAL	1,59,46,07,682	1,45,50,87,852
STORE & SPARES - P & M	Opening Stock	2,61,76,561	1,56,40,219
	Add: Purchase	1,21,23,504	2,34,68,241
	Add: Repairs	-	2,15,564
	Less: Purchase Return	(18,023)	(86,759)
	Less: Closing Stock	(2,33,06,262)	(2,61,76,561)
	Consumption	1,49,75,780	1,30,60,703
Packing Material	Opening Stock	70,33,971	58,77,638
	Add: Purchase	1,69,70,628	1,71,26,013
	Less: Purchase Return	(2,15,606)	(1,41,690)
	Less: Closing Stock	(57,07,231)	(70,33,971)
	Consumption	1,80,81,761	1,58,27,991
Repair & Maintenance Charges	To Buildings	86,115	5,88,943
	Plant & Machinery	13,65,957	55,34,494
	To Electric Item	10,830	40,290
	TOTAL	14,62,902	61,63,726

AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

Sr. No.	Particulars	As at 31-Mar-20	As at 31-Mar-19
OTHER MANUFACTURING EXPENSES	Testing Charges	7,24,561	10,93,534
	Cotton Storage Charges - Karvy	-	14,504
	Daily Future MTM Charges	-	3,71,474
	Purchase Expense	3,70,467	4,52,257
	TOTAL	10,95,028	19,31,769
	Payment to Employees		
	Salaries, Wages & Labour Charges - Factory	5,36,68,332	4,85,16,634
	Salaries - Director	65,00,000	48,73,200
	Company Contribution to Provident Fund	6,36,400	-
	Medical Expenses	1,55,351	3,64,782
Financial Charges	Staff Welfare and Bonus Expense	1,16,000	59,72,471
	Canteen Charges	59,17,163	59,72,471
	TOTAL	6,69,93,247	5,97,27,087
	Bank Charges	14,94,721	20,36,093
	Processing Charges	9,72,094	7,73,859
	Rating Expense	-	1,60,000
	Interest Paid	24,66,815	29,69,952
	Interest on Bank Term Loan	3,72,25,261	4,62,26,739
	Interest on CC	2,48,42,409	1,97,90,657
	Car Loan Interest	69,320	2,53,461
RENT, RATES & TAXES	Other Interest	28,49,771	3,02,625
	Interest on Late Payment	1,72,95,931	2,20,43,659
	Interest on PT	7,582	-
	Interest on TDS	1,02,198	1,43,446
	Interest on GST	3,55,544	5,25,142
	TOTAL	8,27,48,016	8,92,85,729
	Stamp Duty and Mortgage Charges	1,08,538	12,49,300
	Office Rent	1,80,000	1,93,500
	TOTAL	2,88,538	14,42,800
OTHER EXPENSES	Gift Expense	-	5,300
	Garden Expense	-	8,261
	Foreign Exchange Gain/Loss	1,49,628	-
	Donation & Charity	3,11,000	3,11,000
	Security Charges	6,20,414	8,65,676
	GST Expense	50,660	8,400
	Service Charges	14,800	14
	Round off	3	1,70,453
	Drinking Water Expense	-	1,25,000
	Uniform Charges	1,07,170	2,20,801
SELLING & PROMOTION EXPENSES	Settlement Expenses	1,64,455	10,30,245
	VAT Expense	49,17,601	-
	Professional Tax	2,400	39,471
	Foreign Exchange Gain/Loss	-	11,900
	Late fees on GST	15,900	72,997
	Penalty on TDS	1,000	13,304
	Penalty on PF	-	4,875
	Web Hosting Charges	-	17,500
	AMC Charges	-	9,57,636
	Miscellaneous Expenses	6,25,029	11,46,302
SELLING & PROMOTION EXPENSES	Sundry Balances W/Off	-	2,28,996
	Penalty Late payment fee	4,18,928	52,38,131
	TOTAL	73,98,988	52,38,131
SELLING & PROMOTION EXPENSES	Exhibition Expense	2,62,000	3,18,000
	Sales Promotion Expense	64,68,075	90,20,812
	Commission & Brokerage	85,463	1,60,182
	Clearing & Forwarding	2,763	(5,819)
	Kasav Vatav	63,362	(18,834)
	Cash Discount	33,288	12,51,061
	Rate Difference	3,17,333	2,43,313
	Quantity/Quantity Discount	72,32,284	1,09,68,715
	TOTAL	72,32,284	1,09,68,715

AASTHA SPINTEX PRIVATE LIMITED
ANNEXURE "E" FORMING THE PART OF FORM NO. 3CD FOR ASST) 2020-21
WORKING OF DEPRECIATION AS PER I. T. ACT FOR A/C YEAR 31-March-2020

Amount `

SR. NO.	NAME OF ASSETS	WDV. AS AT 01-Apr-19	DEDUCTION DURING THE YEAR	ADDITIONS BEFORE 30-Sep-19	AFTER 30-Sep-19	TOTAL ASSETS	RATE %	DEPRECI. AMOUNT	WDV AS AT 31-Mar-20
1	Plant & Machinery	29,53,90,122	-	39,750	90,72,608	29,54,29,872 90,72,608	15.00% 7.50% 20.00% 10.00%	4,43,14,481 6,80,446 7,950 9,07,261	25,85,92,343
2	Vehicle	82,90,556	-	-	-	82,90,556 -	15.00% 7.50%	12,43,583 -	70,46,972
3	Electrification	1,53,51,475	-	64,900	-	1,54,16,375 -	15.00% 7.50% 20.00% 10.00%	23,12,456 - 12,980 -	1,30,90,939
4	Air Conditioner	3,54,594	-	-	-	3,54,594 -	15.00% 7.50%	53,189 -	3,01,405
5	Office Instrument	5,26,952	-	-	1,27,616	5,26,952 1,27,616	15.00% 7.50%	79,043 9,571	5,65,954
Total		31,99,13,698	-	1,04,650	92,00,224	32,92,18,572		4,96,20,960	27,95,97,612
1	Factory Building Premises	10,46,07,272	-	-	-	10,46,07,272 -	10.00% 5.00%	1,04,60,727 -	9,41,46,545
2	Furniture	42,43,939	-	-	-	42,43,939 -	10.00% 5.00%	4,24,394 -	38,19,545
Total		10,88,51,211	-	-	-	10,88,51,211		1,08,85,121	9,79,66,090
1	Computer, Laptop & Printer	3,04,657	-	-	-	3,04,657 -	40.00% 20.00%	1,21,863 -	1,82,794
Total		3,04,657	-	-	-	3,04,657		1,21,863	1,82,794
1	Software	4,53,132	-	-	-	4,53,132 -	25.00% 12.50%	1,13,283 -	3,39,849
Total		4,53,132	-	-	-	4,53,132		1,13,283	3,39,849
GRAND TOTAL		42,95,22,698	-	1,04,650	92,00,224	43,88,27,572		6,07,41,227	37,80,86,346

AASTHA SPINTEX PRIVATE LIMITED

Particulars	2019-20
WDV As Per Books of A/c As at 31- 03- 2020	65,26,89,680
Less:	
WDV As Per IT Act As On 31-03-2020	37,80,86,346
Unabsorbed Depreciation	
Add: NON DEPRECIABLE Assets	
Land	
Capital Work In Progress	99,70,000
	0
	99,70,000
Unabsorbed Business losses	
Unabsorbed Depreciation	
Diff. Between Book Value & IT Value	
Diff. Tax Liability/Asset	
Total Diff. Tax liability/Asset upto 31-3-2020 (Net)	2,59,26,000
Less: Deferred Tax liability/Asset already provided	2,19,38,000
Deferred Tax liability/Asset to provide for in 2019-20	39,88,000

CERTIFICATE FROM THE ASSESSEE

1	We certify that the method of accounting employed by the company during the year is mercantile.
2	We certify that stock is valued as under: 1. Raw Materials are valued at cost. 2. WIP are valued at cost plus appropriate overhead. 3. Finished Goods are valued at cost or net realizable value whichever is less.
3	We certify that no capital expenditure have been debited to profit & loss account for the year.
4	We certify that no personal expenses of directors have been debited to profit & loss account for the year.
5	We certify that all expenses in excess of Rs. 10000/- or Rs. 35,000 as the case may be, had been paid by the company pursuant to section 40A(3) of the Income Tax Act 1961 by account payee cheque or account payee bank draft.
6	We certify that the company has not purchased any second hand machinery and additional depreciation has been claimed only in respect of new machines purchased and put to use during the year. All the assets on which depreciation has been claimed during the year have been actually put to use by the company during the year.
7	The company has not accounted any contingent liability in the books of accounts during the year.
8	We certify that no interest is paid or payable during the year to any Micro, Small or Medium Enterprises as defined under the Micro, Small & Medium Enterprises Development Act, 2006.
9	We certify that no deposits in excess of amount specified in Section 269SS of the Income-tax Act are taken or accepted otherwise than by account payee cheque or account payee bank draft. (Except interest Credited)
10	We certify that no deposits in excess of amount specified in Section 269T have been repaid otherwise than by account payee cheque or account payee bank draft.
11	This is to certify that the company has neither incurred nor debited to profit & loss account any expenditure during the year which are disallowable as per the provisions of section 14A of the Income Tax Act, 1961 read with Rule 8D of the Income Tax Rules, 1962.
12	We certify that interest incurred in respect of acquisition/construction of capital assets has been capitalised as a part of respective capital assets as per the provisions of section 36(1)(iii) of The Income Tax Act, 1961 and no such interest has been debited to the profit and loss account.
13	We certify that we have complied with the provisions of Chapter XVII-B of The Income Tax Act, 1961 regarding deduction of TDS and payment thereof to the credit of the Central Government during the year.
14	We further certify that we have prepared and verified the correctness of the statement of particulars (Form No. 3CD).

FOR AND ON BEHALF OF THE BOARD
AASTHA SPINTEX PRIVATE LIMITED

DIVYANG J. PATEL

VIVEK R. GOTHI

PLACE: HALVAD

DATE: 28th October, 2020