



AASTHA SPINTEX PRIVATE LIMITED

**TAX AUDIT
REPORT**

2021-22

BY
AUDITORS :

S.N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

"Sapan House" 10/B Government Servant Housing Cooperative
Society, Opposite Municipal Market, B/h Vallabha Dining Hall, CG
Road, Navrangpura, Ahmedabad-380009
Phone No: +91 79 40098280, 26465038
Email Id: snshah_asso@hotmail.com



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
AASTHA SPINTEX PRIVATE LIMITED
AHMEDABAD.

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

OPINION:

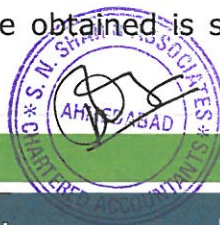
We have audited the accompanying financial statements of AASTHA SPINTEX PRIVATE LIMITED, which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant 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, 2022, 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.



Ahmedabad (HO)
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Opp. Municipal Market,
Navrangpura, Ahmedabad.
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Surat Branch
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Ring Road,
Surat - 385002



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

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.

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, 2022, and taken on record by the Board of Directors, none of the directors is



disqualified as on March 31, 2022, 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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: 5th September, 2022

UDIN : 22144892 AUEFF7864

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, 2022: 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. '2' to '25' to the Financial Statements, Note No. 1 on Significant Accounting Policies and Note No. 26 on Additional Information to the Financial Statements**, we further report that:

i. In respect of Property, Plant and Equipment:

- a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- b) According to the information and explanations given to us, the company did not have any intangible assets.
- c) 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.
- d) 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 disclosed in the financial statements as part of property, plant & equipment are held in the name of the Company as at the balance sheet date.
- e) The Company has not revalued any of its property, plant and equipment and intangible assets during the year.
- f) According to the information and explanations given to us no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. In respect of its Inventories:

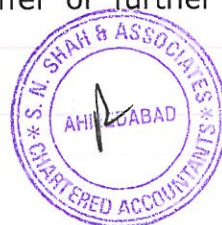
- a) As explained to us, the inventories have been physically verified by the management of the company during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the Management of the company is appropriate having regard to the size of the Company and the nature of its operations. According to the information and explanations given to us, no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.



- b) According to the information and explanations given to us and relevant records produced, the Company has been sanctioned working capital limits of Rs.23.00 Crores in aggregate. Copies of quarterly statements and returns, furnished to banks have also been made available for our verification. We have verified the same on random sampling basis. Discrepancies noticed during such verification were reasonably explained by the management.
- iii. Investments/Guarantee/Security/Loans/Advances Granted:
- a) During the year the company has not provided corporate guarantee on behalf of the company in which director are substantially interested.
- b) According to the information and explanation given to us guarantees provided, and the terms and conditions and guarantees provided are not prejudicial to the company's interest.
- c) The Company has during the year, not made investments in, or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii)(c) to 3 (iii)(f) of the Order are not applicable.
- iv. According to the information and explanations given to us, the company has complied with provisions of section 185 and 186 in respect of 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, if any, 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. As per information and explanations given to us, the company is not required to maintain the cost records and accounts as prescribed by The Central Government under Section 148(1) of the Companies Act, 2013.
- 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., GST, Employee Provident Fund, ESIC and other material statutory dues applicable to it. There has been no outstanding as at 31st March, 2022 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, 2022 which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and so far as appears from our examination of books of account and other records as applicable, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.
- ix. In respect of Loans & Other Borrowings:
- a) 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.
 - b) According to the information and explanations given to us so far as appears from our examination of relevant records, we are of the opinion that the company has not been declared willful defaulter by any bank or financial institution or any other lender.
 - c) In our opinion and according to the information and explanations given to us, the company has applied the term loans obtained during the year for the purpose for which they were obtained.
 - d) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the company for the year, we are of the opinion that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the company.
 - e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds during the year from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if any and hence reporting under clause 3(ix)(e) of the Order is not applicable.
 - f) According to the information and explanations given to us and audit procedures performed by us, we report that the company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if any and hence reporting under clause 3(ix)(f) of the Order is not applicable.
- x. In respect of moneys raised by issue of securities:
- a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not raised any moneys by way of initial public offer or further public offer (including debt



instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

- b) 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 convertible debentures (fully, partially or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. In respect of Frauds and Whistle Blower Complaints:

- a) According to the information and explanations given to us and to the best of our knowledge, no material fraud by the Company or on the Company has been noticed or reported to us by the management during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT- 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) According to the information and explanations given to us, the Company has not received any whistle-blower complaints from any party during the year.

xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

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. In respect of Internal Audit:

In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.

xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.

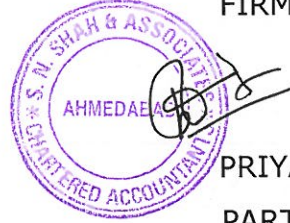


- xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC
- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
 - d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xvii. According to the information and explanations given to us and on the basis of the examination of the records of the company, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year and hence reporting under clause (xviii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



xx. As the company does not fall in any of the criteria specified under section 135 of the Companies Act, 2013 in the financial year covered by audit, reporting as per clauses (xx)(a) & (b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

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



UDIN: 22144802AVCF6F7864

PLACE: AHMEDABAD

DATED: 5th September, 2022

PRIYAM S SHAH
PARTNER
M. No. 144892

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 2022

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 SPINTEXS PRIVATE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors 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 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,

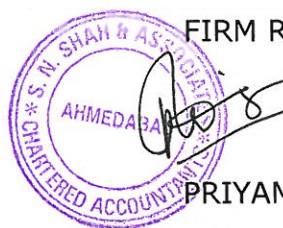


material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because 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, 2022, 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



UDIN: 22144892 AU EFG F 7864

PLACE: AHMEDABAD

DATED: 5th September, 2022

PRIYAM S SHAH
PARTNER
M. No. 144892

AASTHA SPINTEX PRIVATE LIMITED
ASSESSMENT YEAR 2022-23

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 machineries purchased and put to use during the year. All the assests 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 Chaper 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

Aastha Spintex Pvt. Ltd. Aastha Spintex Pvt. Ltd.

VIVEK R. GOTHI

DIN:03149400

PLACE: HALVAD

DATE: 05th SEPTEMBER, 2022

DIVYANG J. PATEL

DIN:03148915

Director

Director

AASTHA SPINTEX PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2022

SR. NO.	PARTICULARS	Note No	AS AT 31-Mar-22	AS AT 31-Mar-21
I.	EQUITY AND LIABILITIES			
1	SHAREHOLDER'S FUND			
	(a) Share Capital	2	2730,98,940	2730,98,940
	(b) Reserves and Surplus	3	3552,37,619	2381,72,187
			6283,36,559	5112,71,127
2	NON-CURRENT LIABILITIES			
	(a) Long-Term Borrowings	4	2856,85,746	4139,09,559
	(b) Deferred Tax Liabilities (Net)	5	428,82,000	332,21,000
			3285,67,746	4471,30,559
3	CURRENT LIABILITIES			
	(a) Short-Term Borrowings	6	3082,26,812	3754,99,159
	(b) Trade Payables	7		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises			
	- Total Outstanding Dues of Creditors Other Than Above		2396,77,064	2540,68,992
	(c) Short-Term Provisions	8	223,34,549	84,84,191
	(d) Other Current Liabilities	9	210,75,277	101,90,413
			5913,13,702	6482,42,755
	TOTAL		15482,18,006	16066,44,441
II.	ASSETS			
1	NON CURRENT ASSETS			
	(a) Property Plant & Equipments	10		
	(i) Tangible assets		5677,85,334	6116,52,008
	(ii) Intangible assets		73,399	60,400
	(iii) Capital Work-In-Progress		1150,98,466	-
	(b) Other Non-Current Asset	11	10,78,442	2,38,442
			6840,35,641	6119,50,850
2	CURRENT ASSETS			
	(a) Inventories	12	5278,03,016	4883,29,297
	(b) Trade Receivables	13	1170,49,429	1861,50,212
	(c) Cash and Cash Equivalents	14	438,72,556	1887,06,893
	(d) Short-Term Loans and Advances	15	1754,57,364	1315,07,190
			8641,82,365	9946,93,591
	TOTAL		15482,18,006	16066,44,441
IV.	SIGNIFICANT ACCOUNTING POLICIES	1		
III.	ADDITIONAL INFORMATION	26		

FOR AND ON BEHALF OF THE BOARD
AASTHA SPINTEX PRIVATE LIMITED

AS PER OUR REPORT OF EVEN DATE
FOR S. N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 109782W

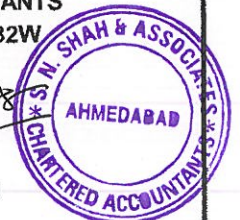
Aastha Spintex Pvt. Ltd.

DIRECTOR
DIN:03149400
VIVEK R. GOTHI
PLACE: HALVAD
DATE: 05th SEPTEMBER, 2022

DIRECTOR
DIN:03148915
DIVYANG J. PATEL

PRIYAM S SHAH
PARTNER
M. NO. 144892

UDIN: 22144892 AUEFGF 7864



AASTHA SPINTEX PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2022

SR.	PARTICULARS	Note No	AMOUNT	AMOUNT	FOR THE YEAR ENDING 31ST MARCH 2021
I.	Revenue From Operations	16	25410,74,478		18456,10,842
II.	Other Income	17	303,98,939		37,30,315
III.	TOTAL INCOME (I +II)			25714,73,417	18493,41,157
IV.	EXPENSES				
1	Cost of Materials Consumed	18	19847,45,350		13656,85,197
	Changes in inventories of finished goods, work-in-progress and Stock-in-				
2	Trade	19	(56,28,526)		277,30,155
3	Manufacturing Expenses	20	2458,14,808		1759,15,511
4	Employee Benefit Expense	21	703,04,658		634,00,944
5	Financial Costs	22	609,80,110		857,01,337
6	Depreciation and Amortization Expense	23	556,93,988		548,02,878
7	Administrative, Selling & Other Expenses	24	328,88,897		329,00,705
	TOTAL EXPENSES			24447,99,286	18061,36,727
V.	Profit before exceptional and extraordinary items and tax (III-IV)			1266,74,131	432,04,430
VI.	Exceptional Items			-	
VII.	Profit before extraordinary items and tax (V - VI)			1266,74,131	432,04,430
VIII.	Extraordinary Items			-	
V.	PROFIT BEFORE TAX (III - IV)			1266,74,131	432,04,430
VI.	Tax expense:				
	(1) Current tax		(223,34,549)		(84,84,191)
	(2) Deferred Tax Asset/ (Liability)		(96,61,000)		(72,95,000)
	(3) MAT Credit Reserve		223,34,549		84,84,191
				(96,61,000)	(72,95,000)
VII.	Profit(Loss) for the period from continuing operations (V-VI)			1170,13,131	359,09,430
VIII.	Earning per equity share:	25			
	(1) Basic			4.28	1.31
	(2) Diluted			NA	NA
X.	SIGNIFICANT ACCOUNTING POLICIES	1			
IX.	ADDITIONAL INFORMATION	26			

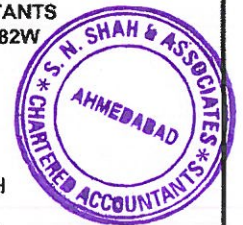
FOR AND ON BEHALF OF THE BOARD
AASTHA SPINTEX PRIVATE LIMITEDAS PER OUR REPORT OF EVEN DATE
FOR S. N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 109782W

Aastha Spintex Pvt. Ltd. Aastha Spintex Pvt. Ltd.



DIRECTOR
DIN:03149400
VIVEK R. GOTHİ
PLACE: HALVAD
DATE: 05th SEPTEMBER, 2022DIRECTOR
DIN:03148915
DIVYANG J. PATEL

Director

PRIYAM S SHAH
PARTNER
M. NO. 144892
UDIN:22144892AURF6F7864

AASTHA SPINTEX PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

Indirect Method		(Amount in Rs.)	
SR. NO.	Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net Profit Before Taxation	1266,74,131	432,04,430
	Adjustments for :		
	Add : Depreciation & Amortization	556,93,988	548,02,878
	Interest Expenses	609,80,110	857,01,337
	Loss on sale of vehicle	11,56,390	
	Less : Interest Income	(20,36,981)	(21,22,968)
	Prior Period Expense/Income		(5,38,817)
II	Operating Profit before Working Capital Changes	2424,67,638	1810,46,861
	Adjustments for :		
	Less:		
	Change in Inventories	(394,73,719)	(1031,78,209)
	Change in Loans & Advances	(8,40,000)	-
	Change in Short Term Loans & Advances	(142,13,312)	297,76,164
	Change in Other Current Liabilities	108,84,864	430,30,577
	Change in Trade Receivables	691,00,783	770,34,216
	Change in Trade Payable	(143,91,928)	(172,61,031)
		-	-
III	Cash Generated from Operations	2535,34,324	2104,48,578
	Less : Income Taxes Paid	(158,34,204)	(69,75,367)
IV	Cash Flow Before Extraordinary Items	2377,00,120	2034,73,211
	Net Cash from Operating Activities (A)	2377,00,120	2034,73,211
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets (Including CWIP)	(1280,95,169)	(138,25,606)
	Interest Income	20,36,981	21,22,968
	Net Cash from/(Used In) Investing Activities (B)	(1260,58,188)	(117,02,638)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Change in Unsecured Loan	(654,55,778)	(16,49,692)
	Change in Term Loan Borrowings	(627,68,035)	308,50,561
	Change in Short Term Borrowing	(672,72,347)	339,39,461
	Interest Paid	(609,80,110)	(857,01,337)
	Net Cash from/(Used In) Financing Activities (C)	(2564,76,270)	(225,61,008)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(1448,34,337)	1692,09,566
	Cash and Cash Equivalents at the Beginning of the Period	1887,06,893	194,97,327
	Cash and Cash Equivalents at the End of the Period	438,72,556	1887,06,893

Notes

- Statement of cash flow has been prepared under the indirect method as set out in AS-3 on statement of cashflows specified under Sec-133 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014.
- Reconciliation of Cash & Cash Equivalents as per the statement of cash flow

SR. NO.	Particulars	Year Ended 31-Mar-22	Year Ended 31-Mar-21
1	Balances with Banks		
	- In Current Accounts	1,666	1666,19,223
	- In Fixed Deposits (Original Maturity of 3 months or less)	290,23,707	178,33,220
2	Cash on hand	148,47,183	42,54,450
	Cash and Cash Equivalents at the End of the Period (Refer Note 14)	438,72,556	1887,06,893

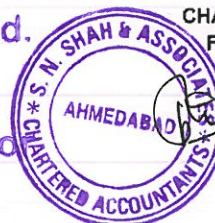
FOR AND ON BEHALF OF THE BOARD
AASTHA SPINTEX PRIVATE LIMITED

AS PER OUR REPORT OF EVEN DATE
FOR S. N. SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO.: 109782W

Aastha Spintex Pvt. Ltd.

V. S. Patel
Director
DIN: 03149400
VIVEK R. GOTHI
PLACE: HALVAD

Divyang J. Patel
Director
DIN: 03148915
DIVYANG J. PATEL



PRIYAM S SHAH
PARTNER
M. NO. 144892
UDIN: 22144892AUGR

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AASTHA SPINTEX PRIVATE LIMITED (2021-22)

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) Property Plant & Equipment :

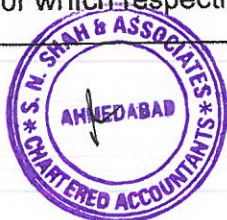
The Property Plant & Equipment are stated at cost of acquisition/construction (less Accumulated Depreciation, if any). The cost of Property Plant & Equipment comprises of their purchase price including freight, duties, taxes or levies and directly attributable cost of bringing the assets to their working conditions for their intended use. The Company capitalizes its Property Plant & Equipment at a value net of GST received/receivable during the year in respect of eligible Capital Goods. Subsequent expenditures on Property Plant & Equipment 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 Property Plant & Equipment 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 Property Plant & Equipment 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.



Aastha Spintex Pvt. Ltd. Aastha Spintex Pvt. Ltd.

[Signature]
Director

[Signature]
Director

	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.



Aastha Spintex Pvt. Ltd. Aastha Spintex Pvt. Ltd.

V. P. Patel
Director

[Signature]
Director

AASTHA SPINTEX PRIVATE LIMITED
Notes "2" to "26" on Financial Statements for the period Ended on 31st March, 2022

NOTE 2: SHARE CAPITAL

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
	EQUITY SHARES		
	AUTHORISED		
	3,00,00,000 Shares of ₹ 10/- each at par	3000,00,000	3000,00,000
	Issued, Subscribed and Paid Up Capital		
	2,73,09,894 Shares of Rs. 10/- each fully paid up	2730,98,940	2730,98,940
	(Previous Year 2,73,09,894 equity shares of ₹ 10/-each)		
	TOTAL	2730,98,940	2730,98,940
	Reconciliation of Number Shares Outstanding at the beginning and at the end of the period		
	Outstanding as at the beginning of the year	273,09,894	273,09,894
	Add: Shares issued as fully paid up for consideration in cash	-	-
	Add: Bonus Shares issued on		
	Outstanding as at the End of the year	273,09,894	273,09,894
	Details of Shareholder Holding 5% or More Shares in the Company		
	Name of the Shareholder	As at 31st March, 2022	As at 31st March, 2021
		No. of Shares	No. of Shares
		% of Total Holding	% of Total Holding
	Mr.Chintankumar Sitapara (Director)	-	44,79,473
	Mr.Divyang J Patel (Director)	51,66,354	38,14,167
	Mr.Jashwant V.Patel (Director)	46,11,789	36,61,789
	Mr.Rasikbhai V Patel	45,06,437	31,66,900
	Mr.Vivekbhai Patel (Director)	46,25,541	40,26,911
	Mr.Sanjay Saidva (Director)	23,14,298	29,20,743
	Devkinandan Paper Mill	20,00,000	20,00,000
	Details of Shares held by Promoters		
	Name of the Promoter	As at 31st March, 2022	As at 31st March, 2021
		No. of Shares	No. of Shares
		% of Total Holding	% of Total Holding
Variance	Mr.Chintankumar Sitapara (Director)	-	44,79,473
-16.40%	Mr.Divyang J Patel (Director)	51,66,354	38,14,167
4.95%	Mr.Jashwant V.Patel (Director)	46,11,789	36,61,789
3.48%	Mr.Rasikbhai V Patel	45,06,437	31,66,900
4.90%	Mr.Vivekbhai Patel (Director)	46,25,541	40,26,911
2.19%	Mr.Sanjay Saidva (Director)	23,14,298	29,20,743
-2.22%	Devkinandan Paper Mill	20,00,000	20,00,000
0%			

NOTE 3: RESERVE & SURPLUS

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
	Profit & Loss Statement Surplus		
	Balance as at the beginning of the year	2381,72,187	2025,36,543
	Add/Less: Excess/Short Provision of Income Tax	52,301	(2,75,665)
	Less: Prior Period Expense		1,879
	Add: Profit/(loss) during the year	1170,13,131	359,09,430
	Balance Carried to Balance Sheet	3552,37,619	2381,72,187
	TOTAL	3552,37,619	2381,72,187



Aastha Spintex Pvt. Ltd.
Aastha Spintex Pvt. Ltd.
Director
Director

NOTE 4: LONG TERM BORROWINGS

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
	SECURED		
	From Banks		
	Bank Of Baroda Term Loan	895,15,706	1787,95,706
	Bank Of Baroda GECL	776,56,250	1065,00,000
	Bank Of Baroda AWTCL	530,00,000	-
	HDFC Vehicle Loan	23,55,715	-
	Unsecured Loans		
	From Directors & Promoters	149,90,075	815,86,803
	From Banks and NBFC	-	20,27,050
	From Corporates	471,68,000	440,00,000
	From Others	10,00,000	10,00,000
	TOTAL	2856,85,746	4139,09,559
	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 26(3)(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.		
	GECL From BOB to be Repaid in equal 48 monthly installment of Rs. 22.19 Lacs from April-2022 onwards.		
	AWTCL From BOB to be Repaid in equal 48 monthly installment of Rs. 11.04 Lacs from January-2024 onwards.		

NOTE 5: DEFERRED TAX LIABILITY/ASSETS

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
	Opening Balance	332,21,000	259,26,000
	Add: Deferred Tax Assets	96,61,000	72,95,000
	Balance Carried to Balance Sheet	428,82,000	332,21,000

NOTE 6: SHORT TERM BORROWINGS

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
I.	WORKING CAPITAL LOANS		
	SECURED		
	From Banks		
	Bank of Baroda Cash Credit	1890,21,789	2637,18,523
	(Secured against stock & book debt)		
II	CURRENT MATURITY OF LONG TERM LIABILITIES		
A.	SECURED		
	TERM LOANS*		
	Bank Of Baroda Term Loan	892,80,000	892,80,000
	Bank Of Baroda GECL	266,25,000	166,11,500
	VEHICLE LOANS**	12,86,435	-
	UNSECURED LOANS FROM BANKS/NBFC	20,13,588	58,89,136
	TOTAL	1192,05,023	1117,80,636
	TOTAL	3082,26,812	3754,99,159
*	Refer Note No. 3 for Security Offered, Personal Guarantee and Terms of Repayment.		
**	Refer Note No. 3 for Security Offered.		
	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.		



Aastha Spintex Pvt. Ltd. Aastha Spintex Pvt. Ltd.

Director

Director

NOTE 7: TRADE PAYABLES

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
	Sundry Creditors for Other Expenses/Capital Goods		
	-Micro, Small & Medium Enterprises		
	-Others*		
	(a) For Goods	2091,58,135	2194,68,960
	(b) For Expenses	305,18,929	346,00,032
	*(Refer to Note No. 25(h))		
	TOTAL	2396,77,064	2540,68,992

NOTE

In absence of the Identification by the company of Micro, Small and Medium Enterprise (MSME) parties from whom the company has procured the goods and services. We are unable to categorize the over dues above 45 days to and interest payments outstanding to MSME as on the date of balance sheet.

NOTE 7.1: TRADE PAYABLES AGEING SCHEDULE

SR. NO.	As At 31st MARCH 2022	PARTICULARS			
	O/S for following periods from due date of payments	MSME	Others	Disputed Dues MSME	Disputed Dues Others
1	Less-than 1 Year		2253,40,688		
2	1 to 2 Years		24,07,562		
3	2 to 3 Years		74,85,390		
4	More-than 3 Years		-		

SR. NO.	As At 31st March 2021	PARTICULARS			
	O/S for following periods from due date of payments	MSME	Others	Disputed Dues MSME	Disputed Dues Others
1	Less-than 1 Year		2477,16,715		
2	1 to 2 Years		15,45,412		
3	2 to 3 Years		44,212		
4	More-than 3 Years		11,58,455		

NOTE 8: SHORT TERM PROVISIONS

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
	Provision for Tax	223,34,549	84,84,191
	TOTAL	223,34,549	84,84,191

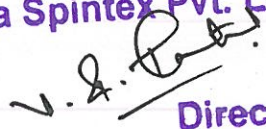
NOTE 9: OTHER CURRENT LIABILITIES

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
A	Statutory Liability	23,10,457	31,05,575
B	Other Current Liability		
	- Advance Received From Customer	187,64,820	70,84,838
	TOTAL	210,75,277	101,90,413

NOTE 11: OTHER NON-CURRENT ASSET

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
I.	Unsecured, Considered Good		
1	DEPOSITS		
	Deposit with Electricity Department	1,62,102	1,62,102
	VAT & CST Deposit	20,000	20,000
	Deposit Against Office Rent	56,340	56,340
2	Preoperative Expense	8,40,000	-
	TOTAL	10,78,442	2,38,442

Aastha Spintex Pvt. Ltd.


 Director

Aastha Spintex Pvt. Ltd.


 Director


AASTHA SPINTEX PRIVATE LIMITED

NOTE "10" : PROPERTY PLANT & EQUIPMENTS

SR. NO.	Description of Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As At 1st April 2021	Addition During the year	Sold/Adj. During the year	As at 31st March 2022	Upto 1st April 2021	For The Year	Adjustment During The year	As at 31st March 2022	As At 31st March 2021
I.	TANGIBLE ASSETS									
1	Land	99,70,000	-	-	99,70,000	-	-	-	99,70,000	99,70,000
2	Building	1631,40,599	31,544	-	1631,72,143	296,09,573	51,66,590	-	1283,95,980	1335,31,026
3	Plant & Machinery	7062,98,196	-	-	7062,98,196	2623,26,358	447,08,739	-	3992,64,100	4439,72,839
3	Electrification	318,67,869	41,695	-	318,09,564	176,68,176	30,28,925	-	112,12,463	141,99,693
4	Air Conditioner	9,97,430	11,77,296	-	21,74,726	7,68,130	2,51,789	-	11,56,808	2,31,301
5	Computer, Laptop & Printer	15,72,399	4,29,748	-	20,02,147	14,93,779	99,567	-	4,08,801	78,620
6	Vehicle	140,79,395	104,32,102	(33,94,091)	211,17,406	80,17,119	14,93,141	(17,37,701)	133,44,847	60,82,276
7	Furniture	62,23,096	9,79,712	-	72,02,808	31,62,576	6,59,406	-	33,80,826	30,60,520
8	Office Equipment	11,67,130	3,91,469	-	15,58,600	6,21,366	2,85,694	-	6,51,509	5,45,734
9	Software	12,08,001	13,136	-	12,21,136	11,47,801	137	-	73,399	60,400
II	CWIP Solar Unit	-	1150,98,466	-	1150,98,466	-	-	-	1150,98,466	-
	TOTAL	9385,25,116	1285,95,169	(33,94,091)	10517,26,194	3248,12,708	556,93,993	(17,37,701)	3787,68,995	6117,12,408
	Previous Year	9226,99,510	135,25,606	-	9365,25,116	2700,09,830	552,99,817	(4,86,939)	3248,12,708	6526,89,680



A Capital-Work-in Progress
Aging Schedule

SR. NO.	PARTICULARS	As at March 31, 2022			
		Amount in CWIP for a period of			
		Less-than 1 Year	1-2 Years	2-3 Years	More-than 3 Years
	Solar Unit	1150,98,466			
	Total	115098466.1			115098466.1

SR. NO.	PARTICULARS	As at March 31, 2021			
		Amount in CWIP for a period of			
		Less-than 1 Year	1-2 Years	2-3 Years	More-than 3 Years
	Total				

Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

[Signature]
Director

[Signature]
Director

NOTE 12: INVENTORIES

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
I.			
1	Raw Materials	2689,11,441	2064,20,617
2	Packing Material	24,09,932	86,08,286
3	Finished Cotton Yarn	990,55,413	1064,18,493
4	Finished Cotton Seeds	406,26,311	588,43,361
5	Trading Goods	26,053	3,70,354
6	Work-in-Process	484,46,016	304,51,450
7	Cotton Waste	579,92,402	444,34,012
8	Store & Spares	103,35,448	327,82,724
		5278,03,016	4883,29,297
	(Refer No. 1(f) on Significant Accounting Policies for Method and Basis for Valuation of Inventories)		
II.	Details of Raw Materials		
	Cotton Bales	2612,18,838	1121,07,384
	Kappas	76,92,602	3,695
		2689,11,441	1121,11,079
	TOTAL	5278,03,016	4883,29,297

NOTE 13: TRADE RECEIVABLES

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
1	Unsecured But Considered Good		
	-Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)	20,91,753	804,12,553
	-Others	1149,57,676	1057,37,659
	TOTAL	1170,49,429	1861,50,212

Trade Receivables Ageing Schedules

SR. NO.	AS AT 31ST MARCH 2022	Particulars			
	O/S For Following Periods From Due Date of Payments	Undisputed Trade Receivables - Considered Good	Undisputed Trade Receivables - Considered Doubtful	Disputed Trade Receivables - Considered Good	Disputed Trade Receivables - Considered Doubtful
1	Less-than 6 months	1149,57,676			
2	Less-than 6 months - 1 Year	9,37,698			
3	1 to 2 Years	-			
4	2 to 3 Years	3,67,622			
5	More-Than 3 Years	7,86,433			

SR. NO.	AS AT 31ST MARCH 2021	Particulars			
	O/S For Following Periods From Due Date of Payments	Undisputed Trade Receivables - Considered Good	Undisputed Trade Receivables - Considered Doubtful	Disputed Trade Receivables - Considered Good	Disputed Trade Receivables - Considered Doubtful
1	Less-than 6 months	1057,37,659			
2	Less-than 6 months - 1 Year	31,38,437			
3	1 to 2 Years	748,09,797			
4	2 to 3 Years	16,77,886			
5	More-Than 3 Years	7,86,433			



Aastha Spintex Pvt. Ltd.

Director

Aastha Spintex Pvt. Ltd.

Director

NOTE 14: CASH & CASH EQUIVALENT

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
I.	Cash & Cash Equivalents		
1	Balance with Banks:		
	Bank of Baroda Current Account	1,666	1666,19,223
		1,666	1666,19,223
2	Cash on Hand	148,47,183	42,54,450
II.	Other Bank Balances		
	Fixed Deposits with Bank	290,23,707	178,33,220
		290,23,707	178,33,220
	TOTAL	438,72,556	1887,06,893

NOTE 14.1

SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
1	Fixed Deposit Pledged with bank as Security against Cr. Facility	290,23,707	178,33,220
2	Fixed Deposit Pledged with bank as Security against OD Facility		

NOTE 15: SHORT TERM LOANS & ADVANCES

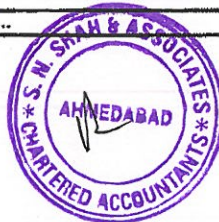
SR. NO.	PARTICULARS	AS AT 31-03-2022	AS AT 31-03-2021
I.	Unsecured and Considered Good-From Government		
	MAT Credit Reserve	775,73,082	552,38,533
	Adv. Tax, T.D.S & Self Assessment Tax	103,56,396	29,54,082
	Balance with Government Authorities	425,84,999	409,04,637
		1305,14,476	990,97,252
II.	Unsecured But Considered Good-From Others		
	Advance Receivable in Cash or Kind	143,96,956	145,37,514
	Advances To Others	70,62,763	78,09,875
	Advance to Supplier	208,19,975	76,17,102
	Prepaid Expenses	26,63,193	24,45,446
		449,42,888	324,09,938
	TOTAL	1754,57,364	1315,07,190

NOTE 16: REVENUE FROM OPERATIONS

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	Sale of Products	24956,65,726	18152,38,166
	Other Operating Income	454,08,752	303,72,676
	TOTAL	25410,74,478	18456,10,842
	Sale of Products Comprises (Items constituting more than 10% of the value)		
	100% COTTON YARN	20054,92,541	12133,31,584
	COTTON BALES	N.A.	1973,45,662

NOTE 17: OTHER INCOME

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Other Income		
	Interest Income	20,36,981	21,22,968
	Other Income	283,61,958	16,07,347
		303,98,939	37,30,315
	TOTAL	303,98,939	37,30,315



Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

V. P. Patel
Director

Director

NOTE 18: COST OF MATERIALS CONSUMED

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
I.	RAW MATERIALS CONSUMED:		
A.	Opening Stock	2064,20,617	878,89,770
	Add : Purchases	20336,18,934	14834,43,419
	Freight	136,17,240	7,72,625
		22536,56,791	15721,05,814
	Less : Closing Stocks	(2689,11,441)	(2064,20,617)
		19847,45,350	13656,85,197
II.	Details of Raw Materials Consumed (Items constituting more than 10% of the value)		
	F.P. COTTON BALES	17580,65,272	10352,69,081
	KAPPAS	N.A.	3084,31,310
	TOTAL	19847,45,350	13656,85,197

NOTE 19: VARIATION IN INVENTORIES OF FINISHED GOODS AND WORK IN PROCESS

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	Closing Stock		
	Finish Goods	990,55,413	1064,18,493
	Ginning Division	406,26,311	588,43,361
	Trading Goods	26,053	3,70,354
	WIP	484,46,016	304,51,450
	Waste Goods	579,92,402	444,34,012
	Opening Stock		
	Finish Goods	1064,18,493	1224,78,349
	Ginning Division	588,43,361	517,08,941
	Trading Goods	3,70,354	4,78,447
	WIP	304,51,450	319,63,944
	Waste Goods	444,34,012	616,18,143
	Variation of Stock	-56,28,526.26	277,30,155

NOTE 20: MANUFACTURING EXPENSES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Stores-Spares and Packing Materials Consumed:		
	Stores, Spares and Repairs	559,24,586	146,86,667
	Packing Materials	362,06,170	149,34,510
		921,30,756	296,21,177
2	Electricity Charges	1503,56,288	1426,75,480
3	Repair & Maintenance	24,36,704	27,88,736
4	Other Manufacturing Expense	8,91,060	8,30,118
	TOTAL	2458,14,808	1759,15,511

NOTE 21: EMPLOYEE BENEFIT EXPENSES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Salaries, Wages & Labour Charges - Factory	552,29,549	573,34,763
2	Director Remuneration	56,65,200	-
3	Other Payments	94,09,909	60,66,181
	TOTAL	703,04,658	634,00,944



Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

Director

Director

NOTE 22: FINANCE COST

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Bank & Other Financial Charges	38,40,439	23,17,488
2	Interest Expense	571,39,671	833,83,850
	TOTAL	609,80,110	857,01,337

NOTE 23: DEPRECIATION AND AMORTISATION EXPENSES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Depreciation on Fixed Assets	556,93,988	548,02,878
	TOTAL	556,93,988	548,02,878

NOTE 24: OTHER EXPENSES

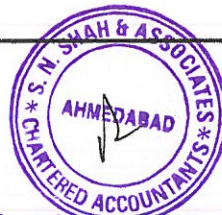
SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
II.	ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
1	Postage and Telephone Expenses	3,63,764	3,94,774
2	Computer Expense	3,91,347	62,827
3	Internet Charges	11,310	3,07,161
4	Stationery & Printing	95,079	1,07,748
5	Transport Charges	31,61,061	103,64,858
6	Travelling, Conveyance & Vehical Expenses		
	- Vehicle Expense	5,59,261	5,07,797
	- Travelling & Conveyance	11,24,221	5,25,056
	- Petrol and Diesel Expense	29,86,844	20,03,257
		46,70,326	30,36,110
7	Legal & Professional Charges	22,23,095	15,09,325
8	Rent, Rates & Taxes	6,41,610	9,53,400
9	Auditor's Remuneration		
	- Statutory Audit Fees	2,25,000	2,00,000
	- Tax Audit Fees	75,000	50,000
		3,00,000	2,50,000
10	Insurance Expense	27,92,238	28,09,544
11	Corporate Social Responsibility	3,57,735	
12	Selling & Distribution Expenses		
	- Sales Promotion Expenses	42,400	27,940
	- Clearing & Forwarding	3,26,859	
	- Discount & Others	12,93,498	15,56,799
	- Commission & Brokerage	112,47,511	59,21,007
		129,10,268	75,05,746
13	Other Expenses	49,71,065	55,99,213
	TOTAL	328,88,897	329,00,705

NOTE 24.1: AUDITOR'S REMUNERATION

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Auditor's Remuneration comprises of		
	- Statutory Audit Fees	2,25,000	2,00,000
	- Tax Audit Fees	75,000	50,000
	- Other	60,000	25,000
	TOTAL	3,60,000	2,75,000

NOTE 25: EARNINGS PER SHARE

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	Profit after Tax	1170,13,131	359,09,430
	Weighted Average number of equity shares	273,09,894	273,09,894
	Nominal Value of equity share	2730,98,940	2730,98,940
	Basic Earning per share of Rs	4.28	1.31
	Diluted Earnings per share of Rs	NA	NA



Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

Director

Director

Note : 26: ADDITIONAL INFORMATION

Note : 20: ADDITIONAL INFORMATION

OTHER NOTES

(A) :Contingent liabilities & commitments:

Particulars	Year ended March 31,2022	Year ended March 31,2021
a) Contingent Liabilities		
1) Bank guarantees given to PGVCL from Bank of Baroda	160,23,521	160,23,521
TOTAL Rs. >>>	160,23,521	160,23,521

(B)

Particulars	Year Ended		Year Ended	
Earnings in Foreign Currency :	March 31, 2022		March 31, 2021	
i) Export of goods calculated on F.O.B. Basis	\$175,065	Rs. 1,36,02,597		

(C) :Particulars Relating To Corporate Social Responsibility:

Amount required to be spent by the company during the year	Amount of expenditure incurred,	Nature of activities	Details of related party transactions	Details of movements in the provision during the year
Provisions of CSR are not applicable to the company.	3,57,735	Supply of Electricity in the Village	None	None

(D) :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:

1. List of Related parties

Key Management Personnel	Relatives of Key Management Personnel	Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:
i. Vivek kumar R. Gothil ii. Divyang kumar J Patel iii. Chintan kumar Sitapara iv. Jashwantbhai Valjibhai Patel v. Sanjay Pranjivanbhai Saidva	i. Rasiklal Valjibhai Patel. ii. Hasumatiben J. Patel iii. Kushumben R. Patel iv. Rameshbhai Patel	i. Apear Impex ii. Devkinandan Paper Mills Pvt. Ltd. iii. Krishna Paper Product iv. Dwarkadhish Cotspin Pvt. Ltd.

2. Transaction with Related Parties:

Nature of Transaction	Name of the Party	2021-22	2020-21
Loan Taken	Divyang Jashwant Patel	96,93,000	334,00,000
	Devkinandan Paper Mills Pvt Ltd	-	430,00,000
	Jashwant Valjibhai Patel	149,00,000	215,30,000
	Rasiklal Valjibhai Patel	83,50,000	163,00,000
	Sanjay Pranjivan Saidva	53,15,000	-
	Hasumatiben J. Patel	15,00,000	82,00,000
	Kushumben R. Patel	75,50,000	68,00,000
	Rameshbhai Patel	15,00,000	-
	Vivek Rasiklal Gothi	175,42,000	349,80,000
	Apear Impex	756,49,139	27,62,589
Sales	Dwarkadhish Cotspin Pvt. Ltd.	203,96,376	257,65,986
Purchase	Krishna Paper Product	-	1,46,951
Outstanding Balances as at the year end	Apear Impex (Dr.)	24,781	775,77,811
	Krishna Paper Product	-	53,720
Loan Repaid	Divyang Jashwant Patel	230,22,500	504,72,225
	Jashwant Valjibhai Patel	250,50,000	114,00,000
	Devkinandan Paper Mills Pvt Ltd	-	784,73,967
	Rasiklal Valjibhai Patel	212,60,000	258,95,000
	Sanjay Pranjivan Saidva	125,42,228	172,19,000
	Vivek Rasiklal Gothi	219,85,000	307,38,000
	Hasumatiben J. Patel	94,00,000	50,000

S. N. SHAH & ASSOCIATES

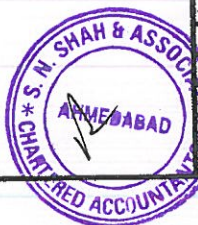
CHARTERED ACCOUNTANTS

AMERABAD

Aastha Spintex Pvt. Ltd

Aastha Spintex Pvt. Ltd

Aastha Spintex Pvt. Ltd



V. & P. Director

Director

Outstanding Balances as at the year end-Loans Taken	Divyang Jashwant Patel	3,60,548	136,90,084
	Jashwant Valjibhai Patel	47,39,647	148,44,647
	Rasiklal Valjibhai Patel	22,34,194	151,44,194
	Sanjay Pranjivan Saidva	-	72,27,228
	Hasumatiben J. Patel	3,50,000	82,50,000
	Rameshbhai Patel	250,00,000	-
	Kushumben R. Patel	(3,50,000)	72,00,000
	Vivek Rasiklal Gothi	16,80,475	133,23,475
	Divyang J Patel	25,82,800	29,97,600
Director Remuneration	Vivek R Patel	25,82,800	29,97,600

3. Details of Collateral Security and Personal Guarantee:

Legal Mortgage or factory land, situated at Revenue Block No. 1441, 1442, 1443/p2, 1448/1, 1449 & 1450/2/piky 2 at village-Halvad, Tal-Halvad, Dist- Morbi, belonging to M/s Aastha Spintex Pvt Ltd.

Legal Mortgage of Factory Land,& Factory building thereon situated at Halvad Belonging to M/s. Krishna Packaging and It's Partners 1. Jasvantkumar 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)

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 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 patel(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/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).

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).

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).

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)

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)

Hypothecation of Stocks viz. stock of raw material,WIP,Finished Goods, Book Debts, and Property Plant & Equipment of the Company including Plant & Machinaries, Equipments, spares, vehical,etc.(Existing & Future).

Personal Guarantees are as follows:

Mr. Jasvantbhai Valjibhai Patel
Mr.Divyangkumar Jasvantbhai patel
Mr. Vivekkumar Rasiklal Patel
Mr.Sanjaybhai Pranjibhai Saravada
Mr.Chintanbhai Dharamshibhai Sitapara
Mr.Kamleshbhai Maganbhai Varmora
Mr.Manojkumar Pranjivanbhai Saidva
Mrs.Nishaben Jashubhai Patel
Mr.Maganbhai Bhagvanjibhai Vidja
Mr.Rashiklal Valjibhai Patel
Mr.Arunbhai B. Bavariya
M/S. Krishna Packaging (corporate Guarantee)
Mr. Jayeshkumar Maganlal Varmora

Aastha Spintex Pvt. Ltd.

[Signature]
Director

Aastha Spintex Pvt. Ltd.

[Signature]
Director



(E) : Utilisation Of Borrowed Funds And Share Premium:

(a) During the year, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, any security or the like on behalf of the Ultimate Beneficiaries.

(b) During the year, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, any security or the like on behalf of the Ultimate Beneficiaries.

(F) : 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.

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 statement of Profit & Loss & shown as MAT credit entitlement.

(G) : 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.

(H) : Prior Period Items:

Prior period expenses have been adjusted to the carrying amount of surplus of Statement of Profit & Loss.

(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 period.

(L)

Paise are rounded up to the nearest of rupee. The negative figures have been shown in brackets.

FOR AND ON BEHALF OF THE BOARD

AASTHA SPINTEX PRIVATE LIMITED

AS PER OUR REPORT OF EVEN DATE

FOR S. N. SHAH & ASSOCIATES

CHARTERED ACCOUNTANTS

FIRM REG. NO.: 109782W

DIRECTOR

DIN:03149400

VIVEK R. GOTHI

PLACE: HALVAD

DATE: 05th SEPTEMBER, 2022

DIRECTOR

DIN:03148915

DIVYANG J. PATEL

Director



PRIYAM S SHAH

PARTNER

M. NO. 144892

UDIN: 22244892 AUEFGF7864

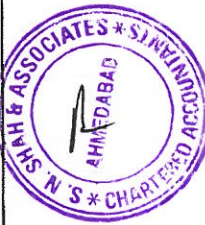
NOTE : 26.1

(a) Ratios

Sr No.	Ratios	Numerator	Denominator	As at 31st March, 2022	As at 31st March, 2021	Variance	Explanation for any change in ratio by more than 25% as compared to preceding year
1	Current Ratio	Current Assets	Current Liabilities	1.46	1.53	-4.76%	N.A.
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.95	1.54	38.78%	With increase in retained earnings and reduction in long term liabilities company's D/E Ratio has improved.
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	1.61	1.59	1.55%	N.A.
4	Return on Equity Ratio	NPAT less Pref Dividend	Avg Shareholder's Equity	20.54%	7.28%	182.19%	Company's performance has improved as a result of reduction in debt and improvement in market conditions.
5	Inventory Turnover Ratio	COGS	Avg Inventory	4.05	3.26	24.36%	N.A.
6	Trade Receivables turnover ratio	Net Credit Sales	Avg Trade Receivables	16.46	8.08	103.75%	It indicates that company's collection is efficient and quality customers.
7	Trade Payables turnover ratio	Net Credit Purchases	Avg Trade Payables	8.49	5.81	46.29%	A high ratio indicates prompt payment is being made to suppliers for purchases on credit.
8	Net Capital turnover ratio	Net Sales	Avg Working Capital	8.06	9.45	-14.67%	NA
9	Net Profit Ratio	NPAT	Net Sales	4.69%	1.98%	137.01%	Decrease in variable costs and better sales strategy has led to increase in net profit of the company.
10	Return on Capital Employed	EBIT	Capital Employed	14.53%	9.49%	53.10%	Higher profitability is due to increase in product margins and better sales strategy.
11	Return on Investment	Income from Investment	Cost of Investment	NA	NA	NA	N.A.

Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.



Director

Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
A	UNSECURED LOANS		
-	From Directors /Shareholders & Their Associates/Relatives		
1	Divyang J Patel	3,60,584	136,90,084
2	Jaswantbhai V. Patel	47,39,647	148,44,647
3	Jalpaben Bavaria	3,80,000	3,80,000
4	Jay Patel	6,45,175	15,27,175
5	Pankajbhai Amrutiya	21,00,000	-
6	Rasiklal Patel	22,34,194	151,44,194
7	Sanjay Saidva	-	72,27,228
8	Hasumatiben Patel	3,50,000	82,50,000
9	Kusumben Patel	-	72,00,000
10	Vivek R. Gothi	16,80,475	133,23,475
11	Ramesh Patel	25,00,000	-
	Total (I)	149,90,075	815,86,803
-	From Corporates		
1	LCGC Chromatography Solutions Pvt. Ltd.	471,68,000	440,00,000
	Total (II)	471,68,000	440,00,000
-	From Others		
1	Hardip Cotton Co	10,00,000	10,00,000
	Total (II)	10,00,000	10,00,000
-	From Banks/NBFC		
1	Axis Bank Ltd	9,43,439	20,05,155
2	Bajaj Finance	-	6,14,147
3	ICICI Bank	10,70,149	24,72,132
4	IIFL	-	11,19,006
5	Kotak Bank	-	7,78,450
6	Shriram City Union Finance Limited	-	9,27,296
	Total (II)	20,13,588	79,16,186
	Total (I+II+III)	651,71,663	
B	SUNDRY CREDITORS FOR GOODS		
1	A M Trading	-	645,69,200
2	Aarya Enterprise	30,326	-
3	Aastha Trading	37,86,334	-
4	Adhithyaa Associates	7,847	-
5	Anand Air Condition	1,13,020	-
6	Aspm	2,22,379	-
7	Batliboi Ltd. (Mh)	23,600	-
8	Bhura Mal Hari Kishan	67,75,163	109,94,773
9	C M Industries	32,93,286	-
10	Chhaganbhai Gogijbhai Patel	-	7,19,130
11	D.M.Trading Co.	-	2,18,413
12	Dineshbhai Chhaganbhai Patel	6,92,255	6,92,255
13	Everest Marketing	18,620	-
14	Fibre Solutions (Cr)	-	29,08,975
15	Gabriel Pet Straps Llp	85,668	-
16	Gyanmata Trading Private Limited	-	188,52,939
17	Harikrushna Industries	49,18,987	-
18	Hasumatiben J. Patel (Kappas)	5,88,807	5,88,807
19	Highness Cotton Industries	1,68,092	-
20	Itacron Autopacl Llp	4,82,626	-

Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

Director

Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
21	Jagdish Electro Atomation	3,186	-
22	Jai Dwarkadhish Cotton Industries	228,07,516	-
23	Jalaram Cotton G & P Factory	64,12,602	-
24	Jay Dwarkadhish Ginning & Oil Industries	34,55,048	-
25	Jaychandra Chatrabhuj Meghani	-	14,31,574
26	Kamnath Cotton	41,18,892	-
27	Kranti Cotton And Oil Industries(Cr)	-	1,49,181
28	Krishna Cotton	40,97,918	-
29	Krishna Lubes	36,316	-
30	Kushumben R. Patel	5,72,572	5,72,572
31	Louis Dreyeus Company India Pvt Ltd	5,470	-
32	M/S Manubhai Narshibhai	2,51,590	-
33	M/S Mulchandbhai & Sons	328,67,474	93,45,907
34	Madhav Ginning & Processing Industries	4,07,599	-
35	Mahesh Ginning Pressing & Oil Industries	5,98,747	29,98,747
36	Maheshwari Cotspin Llp	114,40,111	-
37	Manav Enterprise	-	80,51,706
38	Manav Trading	-	435,27,706
39	Murata Machinery India Private Limited (Service)	43	-
40	Narayan Cotton Industries	74,49,448	-
41	Ncube Ventures Llp	1,44,115	-
42	New R Patel Rewinding	26,161	-
43	Nilkanth Cotton Industries	57,56,329	-
44	Om India Trading Co Pvt Ltd.N.Delhi	39,73,630	-
45	Om Instrumentation And Control System	17,287	-
46	Pan Agri Export	-	9,099
47	Patel Cotton Industries	-	135,54,475
48	Pruthvi Enterprise	3,386	-
49	Puja Textile Industries	7,080	-
50	Purchase Urd Kappas (Creditores)	25,31,751	-
51	Qulux Tiles Llp	36,335	-
52	R.K.Natural Fibre Pvt Ltd	58,89,301	-
53	R.V. & Co.	-	1,612
54	Radhe Krishna Cotton Pvt.Ltd	-	42,69,430
55	Radhekrishna Cotton Industries (Amreli)	-	44,06,730
56	Ronak Cotton Private Ltd.	150,30,837	193,54,640
57	Ronak Roadlines	42,000	-
58	Royal Cotton Industries & Pressing	-	10,94,551
59	Shah Dipakkumar Chandulal	-	1,21,146
60	Shivay Cotex	37,43,935	-
61	Shree Ambica Cotton Industries	11,43,737	10,20,543
62	Shree Balaji Cotsyn	-	4,760
63	Shree Giriraj Industries	66,07,774	-
64	Shree Radhamadhav Agri Enterprise Llp	-	20,000
65	Shree Ram Cottex Industries Pvt. Ltd.	44,75,259	-
66	Shreeji Cotton Ginning And Pressing Industries	82,06,916	-
67	Shri Dabhade Agro Traders	-	5,45,381
68	Shri Swami Samarth Krishi Seva Kendra	-	-
69	Shyam Cotton	41,75,560	-
70	Spinfree Systems	40,592	-
71	Suneha Trading Company (Cr)	-	23,75,556
72	Surya Ginning Pressing & Oil Industries	81,40,803	24,65,142
73	Tayal Sons Limited (Gj)	-	4,61,947
74	Tirupati Industries	2,56,895	-
75	Vinayak Trading Co	115,81,784	-
76	Vishwas Cotton Industries	111,74,976	-
77	Vrajlal Hirjibhai Trivedi & Sons	2,360	-
78	Vrajpack Industries	4,17,791	-
79	Yash Cotton	-	41,42,064
Total		2091,58,135	2194,68,960

Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

Director

Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
	SUNDRY CREDITORS FOR EXPENSES AND OTHER		
1	Aadishwar Enterprise	-	16,388
2	Aaditya Enviro Engineering	-	10,856
3	Accurate Hardware And Machine Tools	-	673
4	Acme International Ltd	-	42,625
5	Agro Trading Co	5,90,033	4,43,337
6	Air Tech Engineers	53,371	99,828
7	All India Cotton Company	91,855	-
8	American Express Banking Corp.	1,57,227	3,52,043
9	Amitkumar Vasantlal Mirani (M/S. Amit Vasantlal)	-	11,000
10	Amptel Engineering Pvt.Ltd	-	2,529
11	Anand Transport Co	-	77,500
12	Apco Agencies	4,31,248	2,22,697
13	Arham Traders	-	2,360
14	Arihant Trading	1,20,977	93,189
15	Arise Electricals	1,85,382	37,787
16	Arvind Transport Agency	-	48,750
17	Avkar Electronics And Electric Repairing	2,125	2,065
18	Bansi Sales Agency	5,593	-
19	Bharatkumar Jeraj Tilva Huf	6,00,400	-
20	Bhavani Medical Stores	14,836	24,509
21	Bhavin Bharatkumar Dave	3,45,325	-
22	C Gheewala And Co	87,674	19,352
23	Care Process Instrument	-	17,110
24	Certifications-Culc India P. Ltd.	7,668	39,288
25	Chaitanya Printing Press	-	4,950
26	Chamunda Motore Rewinding	-	17,500
27	Citytex Corporation	7,552	-
28	Creative Industries	83,544	1,35,936
29	Dharmhari Enterprise	2,39,009	1,32,750
30	Dhyanam Vyas And Associates	29,350	-
31	Electromation Sales & Services	23,294	22,715
32	Evergreen Polypacks	20,239	81,476
33	Flexaflex Hoses International	-	15,163
34	Franstek Belts Pvt Ltd	-	18,371
35	Giriraj Trading	75,620	-
36	Gitaben Himanshubhai Mirani	1,80,500	-
37	Govind Traders	-	1,12,623
38	Green Era Multitech Llp	29,972	29,972
39	Gujarat Epm Services	14,04,725	1,18,000
40	Gujarat Logistics	3,63,000	-
41	Guts	-	62,835
42	Hotel Hari Darshan	3,780	-
43	Industrial Component Co.	35,695	3,658
44	J D Merchandise Pvt Ltd	8,39,706	4,01,574
45	J P Chavda	15,300	-
46	Jalaram Marketing	19,330	56,359
47	Janta Transport	-	17,500
48	Jay Mataji Roadways	44,000	-
49	Jayant Metals	-	22,125
50	Jaysri Vadinath Transport Company	1,24,500	-
51	Jd & Sons (Proprietor : Drima J Thakkar)	7,53,520	1,18,775
52	Jd Cotton Company	-	2,28,903
53	Jignesh Gothi	34,161	26,892
54	Jitendrakumar Lalbhai & Co.	2,69,623	18,439
55	Jogal Enterprise	89,300	72,443
56	Jp Cotton Laboratory	1,080	552
57	Jyoti Enterprise	-	46,620
58	Kalikrupa Lebals	89,673	69,476
59	Keytex Machines	-	8,850
60	Khodiyar Engineering Works	-	25,582
61	Khodiyar Transport	-	37,500
62	Krishna Marketing	12,390	49,602
63	Krishna Paper Product	-	53,720
64	Lakshmi Card Clothing Mfg. Co. Pvt. Ltd.	3,68,355	8,85,523

Aastha Spintex Pvt. Ltd.

Director

Aastha Spintex Pvt. Ltd.

Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
65	Lube Point	-	21,063
66	M R Tradelink	35,911	35,911
67	Mahavir Engineering Stores	-	13,125
68	Malay Canvassing	40,708	-
69	Malay Cotseed Broker	480	-
70	Manchester Textile Engineering Co	15,458	10,626
71	Manikaran Power Limited	-	4,45,833
72	Mascot Cnc Tools End Equipment Pvt Ltd	-	38,907
73	Maskara Enterprises	-	6,453
74	Navkar Belting	1,31,867	2,45,012
75	New Chamunda Hardware	3,029	1,082
76	Nilkanthvarni Plast	45,719	32,260
77	Nirupaben Dainikbhai Kalariya	1,99,038	-
78	Noveltex Pvt Ltd	-	8,124
79	P J Impex	5,06,763	-
80	Packsol Industries	1,99,019	3,00,551
81	Parul Lorry Supliers & Freight Carrier	5,63,310	-
82	Paschim Gujarat Vij Company Limited	114,72,973	183,39,924
83	Patel Industry	-	67,968
84	Patel Packaging	14,160	25,311
85	Patel Paper Cone Industries	3,96,477	-
86	Patel Road Transport	1,81,125	-
87	Pavan Electric	47,223	13,570
88	Pd Enterprise	1,36,835	-
89	Perfect Industries	1,98,072	73,278
90	Pinter Service India Pvt Ltd	1,14,179	-
91	Pooja Maloo & Co	-	15,000
92	Pragati Electricals	2,62,285	-
93	Premier (India) Bearings Ltd	-	8,762
94	Pt Texlution	66,397	39,884
95	Purvi Mehulkumar Khanpara	5,000	-
96	Quick Controls	-	8,744
97	Radhika Handloom Gruhudhyog Bhandar	23,128	1,870
98	Ramkrishna Print Pack	5,43,655	28,65,528
99	Ravikaran Solar Plant	-	4,08,674
100	Reliable Analytical Laboratories Pvt Ltd	6,480	-
101	Rudr Enterprise	-	1,24,821
102	Rudra Automation	-	7,710
103	S N Shah & Associates	-	27,625
104	S P Label Industries	-	11,682
105	Sabar Machine Tools Mfg. Co.(Cr)	21,111	7,203
106	Sadguru Xerox & Screen	3,030	-
107	Safe House	4,72,820	8,84,868
108	Sagotharen	-	-
109	Salamat Security & Personnel Force (P) Ltd	-	94,795
110	Sandipani Petroleum	2,57,012	1,99,410
111	Santosh Automations	68,060	33,040
112	Sapna Enterprise	-	20,178
113	Sardar Offset	-	5,664
114	Sarg Enterprises	88,201	9,030
115	Sejalben Vipulbhai Finava	12,311	-
116	Sharad Engineering Solutions	-	6,797
117	Sharad Industrial Products Pvt Ltd	-	555
118	Shine Tex Engineers	-	21,352
119	Shiv Shakti Roadways	76,000	-
120	Shivam Enterprise	2,164	-
121	Shivam Stationary	12,435	-
122	Shree Jay Tools	1,050	16,499
123	Shree Maruti Tractors (Purchase)	-	6,11,074
124	Shree Vinayak Plastic	-	2,04,599

Aastha Spintex Pvt. Ltd. Aastha Spintex Pvt. Ltd.

V. J. Patel
Director

[Signature]
Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
125	Shreeji Brokers	31,825	-
126	Shri Ram Office Automation	-	800
127	Shri Shakti Gear Industries	91,881	1,12,467
128	Shriji Distribters	2,26,000	-
129	Shyam Logistics	-	17,000
130	Sitara Microns	2,00,000	-
131	Stock Stationery And Jouneral Store	-	11,227
132	Smnk And Co	-	32,400
133	Speed Internet	-	2,000
134	Spinfo Tecz	1,82,417	68,476
135	Ssm Tex Lab	18,126	10,310
136	Sumara Afroza Asifbhai	71,250	2,59,153
137	Super Marketing	95,312	24,864
138	Suryodaya Marketing (New)	2,45,959	-
139	Suvidha Electricals	32,568	-
140	Team365	-	44,212
141	Tex - Tech Industries (India) Private Limited	-	32,573
142	The New India Assurance Co. Ltd.	-	1
143	Tilva Harit Bharkat Kumar Huf	1,99,500	-
144	Unique Speditorer Pvt. Ltd. (Gandhidham)	3,57,135	-
145	Venya Industries	1,61,353	6,49,507
146	Vijay Plastic	18,278	21,476
147	Vishal Cotton Broker	6,250	-
148	Vodafone	18,638	17,631
149	Voltas Limited	13,716	99,001
150	Vraj Associates	-	295
151	White Gold Cotton Testing Laboratory	50,525	-
152	Xstar Automation	-	13,980
153	Yash Bearing	1,18,109	1,34,891
154	Zenith Industrial Corporation	12,096	18,980
155	Zinal Super Marketing	10,760	-
	Total	262,36,117	313,45,877
	Other Expenses		
1	Audit Fees Payable	3,00,000	2,50,000
2	Unpaid Salary Expense	39,82,812	30,04,155
	Total	42,82,812	32,54,155
	Total Creditor for Expense and Other Expense	305,18,929	346,00,032
	NBFC/Bank USL		
1	Axis Bank Ltd	9,43,439	10,48,254
2	Bajaj Finance	-	6,14,147
3	ICICI Bank	10,70,149	14,01,983
4	IIFL	-	11,19,006
5	Kotak Bank	-	7,78,450
6	Shriram City Union Finance Limited	-	9,27,296
		20,13,588	58,89,136
	Statutory Liability		
1	TDS Payable on Contractors	1,76,119	41,772
2	TDS Payable on Salary	8,32,114	12,25,015
3	TDS Payable on Professional Fees	21,549	6,159
4	TDS Payable on Commission/Brokerage	2,91,468	69,079
5	TDS Payable on Interest	4,20,241	6,76,466
6	TDS on Purchase	2,45,834	-
7	TDS Payable of Rent	-	1,125
8	TCS Payable	-	1,45,473
9	PF Payable	1,81,942	1,26,022
10	Professional Tax Payable	1,41,190	3,42,029
11	GST Payable	-	4,72,435
	Total	23,10,457	31,05,575

Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

[Signature]
Director

[Signature]
Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
	Other Current Liability		
	Advance Received From Customer		
1	Accura Spintex Private Limited	66	-
2	Apear Impex (Dr.)	24,781	-
3	Avalon Cotyarn Impex Lip	-	15,738
4	Bhavya Enterprise	-	4,94,070
5	Dev Industries	5,654	-
6	Dkv Agri Impex	6,16,306	-
7	Fem Cotton Private Limited	-	14,009
8	Leaspin Textile Lip (Dr)	-	964
9	M/S. Prabhu Spinning Mills (P) Limited	2,03,950	1,90,666
10	Mah Textiles Lip	-	42,865
11	Matgrow Renewables Pvt. Ltd.	175,00,000	-
12	Natvarlal Kalyanji Cotton Corporation	-	-
13	Rainbow Industries	3,48,243	3,48,243
14	S K Textiles (Guj)	52,627	1,55,824
15	Shree Umiya Cotspin Pvt Ltd	5,250	-
16	Star Industries	7,943	-
17	Sumati Spintex Private Limited	-	5600487.00
18	Suneha Trading Company (Guj)	-	1,29,402
19	Yash Enterprises	-	92,570
		187,64,820	70,84,838
	Long Term Loans and Advances.		
	Fixed Deposit PGVCL and other guarantees		
1	Fixed Deposit A/c. 03/68868	18,23,150	17,43,444
2	Fixed Deposit A/c. 03/46188	-	20,19,946
3	Fixed Deposit A/c. 03/73811	125,04,536	-
4	Fixed Deposit A/c. 03/48790	1,44,516	1,35,938
5	Fixed Deposit A/c. 03/62978	89,92,255	86,06,238
6	Fixed Deposit A/c. 03/66664	45,51,402	43,19,806
7	Fixed Deposit PGVCL	10,07,848	10,07,848
8	Fixed Deposit A/c. 03/63793	-	-
		290,23,707	178,33,220
	SUNDRY DEBTORS		
	Unsecured-Considered Good- Outstanding for Less than 6 Month		
1	7 Seas Impex (Dr.)	1036,89,955	999,66,106
2	Acme Yarns Pvt Ltd	18,864	18,861
3	Anjani Fine Cotex	32,93,286	-
4	Apear Impex (Dr.)	-	28,22,855
5	Bhagwati Knitfab	-	4,149
6	Candi Solar	50,00,000	-
7	Ganapathi Chettiar Pvt Ltd	33,265	-
8	Gujarat Cotton Corporation	-	1,612
9	J Craft	1,10,128	-
10	Jaydeep Cotton Fibres Pvt. Ltd (Dr)	-	10,000
11	Koton Exim Inc.	3,38,100	-
12	Kranti Cotton And Oil Industries(Dr)	-	5,001
13	Narendra Overseas	1,707	-
14	Natural Texyam Pvt Ltd	-	79,739
15	Premier Fiber Trading Company	-	4,36,806
16	Sadguru Cotton Private Limited	-	42,313
17	Shiv Shakti Oil Mill	-	2,48,120
18	Shree Dhavdi Oil Industries	23,16,817	18,76,493
19	Shree Umiya Cotspin Pvt Ltd	-	43,407
20	Stryker Overseas Lip	1,05,000	-
21	Suneha Trading Compay	50,554	-
22	Suraj Trading Company	-	1,41,723
23	Vardhman Industries	-	40,474
	Total	1149,57,676	1057,37,659

Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

V. S. R.
Director

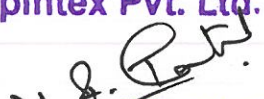
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Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
	Unsecured but Considered Good-Outstanding for Period Exceeding Six Months		
1	Apear Impex (Dr.)	-	747,54,956
2	Gujarat Cotton Corporation	-	23,58,749
3	M/S Manubhai Narshibhai (Dr)	-	7,095
4	Ozone Pb Spintex Limited	7,86,433	7,86,433
5	Prince Fab	9,37,698	9,37,700
6	Shree Hari Trading Co.	-	15,010
7	Shree Rannade Oil Mill	3,67,622	3,67,622
8	Shree Shubh Oil Industries	-	7,40,186
9	Shri Khodiyar Ginning & Pressing Factory(Dr)	-	29,688
10	U B Cotton Pvt Ltd (Dr)	-	33,929
11	Vaibhavilaxmi Exports Private Limited	-	3,81,185
	Total	20,91,753	804,12,553
	Grand Total	1170,49,429	1861,50,212
	Adv. Tax, T.D.S & Self Assessment Tax		
1	Advance Tax	60,00,000	15,02,280
2	TDS/TCS Receivable	43,56,396	14,51,802
		103,56,396	29,54,082
	VAT & Input Tax Credit Receivable		
1	Input Tax Credit Refundable/ Recievable	143,48,075	95,76,897
2	Tax on Reverse Charge	-	-
3	SGST Reimbursement Receivable	258,03,432	227,27,760
4	Vat reimbursement	24,33,492	85,99,980
		425,84,999	409,04,637
	Advance Receivable in Cash or Kind		
1	Interest Subsidy Receivable	-	-
2	Power Subsidy Receivable	-	-
3	TUFS Subsidy Receivable	143,96,956	143,96,956
4	Interest Accrued	-	1,40,558
	Total	143,96,956	145,37,514
	Advance To others		
1	Kantilal Patel	2,30,000	2,30,000
2	Fullerton India Loan A/c	1,52,773	26,952
3	IIFL Loan	51,273	-
4	Shriram City Union Finance	2,11,115	-
5	Bajaj Finance	81,750	-
6	Advances To Employee	14,93,314	8,51,598
7	Karvy Comtrade Daily Margin Account	8,72,754	8,72,754
8	Kunvarji Commodities Brokers P. Ltd.	26,19,785	55,78,572
9	Ashvinkumar Patel	2,00,000	-
10	Jignesh Makasana	8,00,000	-
11	Manisha Makasana	(2,50,000)	2,50,000
12	Meenaben Patel	2,50,000	-
13	Kushumben R Patel	3,50,000	-
		70,62,763	78,09,875

Aastha Spintex Pvt. Ltd.


Director

Aastha Spintex Pvt. Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
	Prepaid Expenses		
	Pre- Paid insurance Expenses	26,63,193	24,45,446
		26,63,193	24,45,446
	Advance To Supplier		
1	A M Trading	97,29,731	-
2	Aarshi Holidays	2,89,554	2,89,554
3	Aghara Knitwear Pvt Ltd (Cr)	-	2,524
4	Ahmedabad Textile Industry'S Research Association	9,401	14,951
5	Anjney Tubes India	-	12,665
6	Aspm	-	4,92,748
7	Batlboi Ltd. (24Aacab4408L1Zw)	95,921	-
8	Better Cotton Initiative	-	1,79,130
9	Cotton Association Of India(A'Bad)	5,000	-
10	Ideal Sheet Metal Stampings & Pressings Pvt Ltd	1,089	-
11	Jai Ganesh Autolink Pvt Ltd	-	15,054
12	Jalaram Provision & General Store	-	32,899
13	Jay Electric World	-	5,760
14	Jignesh Tarbundiya	16,920	16,920
15	Joshi Hiralal Champalal	1,20,000	1,40,000
16	Kanjibhai Prabhudas (Cr.)	5,00,000	-
17	Kawar Scale Industries	285	-
18	Keshav Kumar Mishra	500	-
19	Lakshmi Machine Works Limited	22,11,775	9,89,620
20	Lakshmi Ring Travellers (Coimbatore) Limited	-	6,016
21	M/S Kantilal Motilal & Co.	-	3,633
22	Manav Trading	31,83,668	-
23	Maruti Enterprise	17,52,000	-
24	Murata Machinery India Private Limited	1,24,967	74,192
25	Murata Machinery India Private Limited (Service)	-	14,565
26	Mylab Discovery Solutions Pvt Ltd	-	48,700
27	Narayan Spinning Mills Pvt Ltd	-	20,922
28	Nexelt Digital Pvt Ltd	-	2,079
29	Om Car Accessories	-	20,000
30	Om Medical Store	24,261	21,987
31	Om Orthopaedic Hospital	8,600	93,617
32	Parmar Vishnu	1,10,000	1,10,000
33	Patel Cotton Industries	1,710	-
34	Pravinbhai G Rabari	-	1,00,000
35	Prisam Engitech Pvt Ltd	40	-
36	Purvesh	5,00,000	-
37	Rameshbhai Gokalbhai Kalotra	50,000	-
38	Sagar Varmora	2,00,000	-
39	Sandip Singh	5,00,000	-
40	Shiv Cotton Industries (Amreli)	4,893	-
41	Shiv Shakti Agritech Company	-	1,47,258
42	Shree Maruti Tractors (Service)	-	469
43	Shreedhar Cotton Industries	5,74,132	13,74,132
44	Shreeji Enterprise	-	87,497
45	Shri Randal Enterprise	5,35,051	27,50,000
46	Shri Swami Samarth Krishi Seva Kendra	-	1,06,722
47	Tci Freight	22,502	-
48	Tci Freight Ltd	-	16,402
49	Tci Express	1,377	-
50	Technoweb Marketing Private Ltd	-	42,502
51	Texpert	-	708
52	Vallabh Provision Store	-	38,935
53	Vijay Sales India Pvt Ltd	-	2,00,000
54	Vinay Corporation	41,772	-
55	Voltas Limited (Service)	1,44,503	1,34,953
56	V-Xpress	25,324	9,989
57	Zodiac Energy Ltd	35,000	-
	Aastha Spintex Pvt. Ltd.	268,19,975	18,17,102

V. Q. Patel
Director

[Signature]
Aastha Spintex Pvt. Ltd.
Director

AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
	Sales		
	Cotton Bales	1104,59,411	1973,45,662
	Cotton Seeds Sales	504,48,055	797,63,978
	Cotton Waste Sales	2176,61,038	1592,69,870
	Yarn Sales	20054,92,541	12113,83,372
	Other Waste Sales	-	12,99,626
	Trading Sales	1164,68,044	1689,71,198
	Less:-Sales Return	(44,71,021)	(27,95,539)
	Less:-Discount on sales	(3,92,342)	-
	TOTAL	24956,65,726	18152,38,166
	Other Operating Income		
	VAT/SGST Reimbursement	447,51,198	303,53,408
	Commission and Brokerage (GST)	1,89,676	-
	Job Work Income (GST)	4,67,878	-
	Government Subsidy (Pf)	-	19,268
	TOTAL	454,08,752	303,72,676
	Interest Income		
	Other Interest	13,31,487	12,09,079
	Interest against FD	7,05,494	9,13,889
	TOTAL	20,36,981	21,22,968
	Other Income		
	Cash Discount (Net Amount)	4,77,342	4,61,823
	Electricity Trading Profit	12,95,132	-
	Short/Excess Margin	208,54,539	10,082
	Foreign Exchange Gain Loss	21,70,968	-
	Insurance Claim Against Damage Material	13,65,229	5,92,977
	Outward Freight	49,500	19,000
	Kasar & Vatav	-	4,284
	Rate Difference	11,75,778	5,19,182
	Sundry Balance W/off	9,71,764	-
	Other Income	1,707	-
	TOTAL	283,61,958	16,07,347
	RAW MATERIAL PURCHASE		
	Trading Purchase	1102,79,921	1703,26,829
	IGST.Purchase	48,79,394	598,46,192
	R.D.Purchase [Basic Amount]	18548,18,976	11566,57,792
	U.R.D. Purchase	939,29,834	1204,01,108
	Less: Sample of Cotton Bales	(3,77,947)	(4,00,548)
	Purchase Return	(69,61,513)	(90,41,044)
	Rate Difference	(65,79,175)	-
	Damage Allowance	(22,187)	(3,71,330)
	Trash Allowances	(34,10,156)	(32,83,025)
	Length Allowance	(1,74,783)	(6,20,461)
	Moisture Allowance	(38,68,446)	(13,17,254)
	Quality Allowance	(44,82,514)	(12,82,612)
	Trade Discount (Net Amount)	(12,73,000)	(11,68,800)
	Reflectance Difference	(24,70,497)	(56,27,454)
	Short Qty	(6,68,971)	(6,75,974)
	TOTAL	20336,18,934	14834,43,419
	STORE & SPARES - P & M		
	Opening Stock	327,82,724	233,06,262
	Add: Purchase	336,06,462	245,30,636
	Less: Purchase Return	(1,29,152)	(3,67,507)
	Less: Closing Stock	(103,35,448)	(327,82,724)
	Consumption	559,24,586	146,86,667

Aastha Spintex Pvt. Ltd.

Aastha Spintex Pvt. Ltd.

V. Q. P.
Director

[Signature]
Director

AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
	Packing Material		
	Opening Stock	86,08,286	57,07,231
	Add: Purchase	302,08,096	178,84,765
	Less: Purchase Return	(2,00,280)	(49,200)
	Less: Closing Stock	(24,09,932)	(86,08,286)
	Consumption	362,06,170	149,34,510
	Repair & Maintenance Charges		
	To Buildings	2,04,422	1,54,154
	Plant & Machinery	21,99,897	26,30,182
	To Electric Item	32,385	4,400
	TOTAL	24,36,704	27,88,736
	OTHER MANUFACTURING EXPENSES		
	Testing Charges	6,55,957	7,29,540
	Job Work Charges (Ginning)	1,11,553	-
	Purchase Expense	1,23,550	1,00,578
	TOTAL	8,91,060	8,30,118
	Payment to Employees		
	Salaries, Wages & Labour Charges - Factory	552,29,549	573,34,763
	Salaries - Director	56,65,200	-
	Company Contribution to Provident Fund	8,55,978	4,97,561
	Pension Fund	2,28,693	-
	Government Subsidy for PF and Pension Fund	(6,28,564)	-
	Medical Expenses	2,03,894	3,29,374
	Staff Welfare and Bonus Expense	2,33,017	3,72,600
	Canteen Charges	85,16,892	48,66,646
	TOTAL	703,04,658	634,00,944
	Financial Charges		
	Bank Charges	14,11,279	2,68,047
	Processing Charges	23,46,660	19,42,441
	Rating Expense	82,500	1,07,000
	TOTAL	38,40,439	23,17,488
	Interest Paid		
	Interest on Bank Term Loan	296,14,289	371,77,678
	Interest on CC	124,04,485	237,94,971
	Car Loan Interest	97,934	731
	Other Interest	44,13,773	13,292
	Interest on Late Payment	105,28,542	212,42,423
	Interest on PT	39,739	5,765
	Interest on TDS & TCS	29,288	3,27,491
	Interest on GST	11,621	8,21,499
	TOTAL	571,39,671	833,83,850
	RENT, RATES & TAXES		
	Stamp Duty and Mortgage Charges	5,46,610	7,79,400
	Office Rent	95,000	1,74,000
	TOTAL	6,41,610	9,53,400

Aastha Spintex Pvt. Ltd.

V. P. R.
Director

Aastha Spintex Pvt. Ltd.

[Signature]
Director

AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

Sr. No.	Particulars	As at 31-Mar-22	As at 31-Mar-21
	LEGAL & PROFESSIONAL		
	Portfolio Services	1,50,000	-
	Technical Testing, Analysis and Certification Charges	4,26,225	-
	Consulting Expense	4,78,730	-
	Other audits and professional expense	11,68,140	-
	TOTAL	22,23,095	-
	OTHER EXPENSES		
	Gift Expense	-	19,832
	Office Expense	4,132	1,567
	Carry Cost	-	50,178
	Donation & Charity	1,03,100	2,31,000
	Security Charges	5,79,868	8,60,977
	GST Expense	9,19,083	9,42,007
	Service Charges	6,812	4,950
	Round off	680	1,281
	Registration Charges	3,000	3,000
	Uniform Charges	4,40,975	74,800
	Membership Fees	3,48,478	2,478
	Godown Inspection Charge	1,41,600	-
	Professional Tax	37,900	-
	Excess Payment of TCS	-	964
	Late fees on GST	250	11,250
	PF Charges Expenses	2,04,329	-
	Penalty on Late Payment of PF	-	146
	Web Hosting Charges	-	5,425
	AMC Charges	76,750	72,750
	Miscellaneous Expenses	9,47,718	7,38,056
	Loss on Sale of vehicle	11,56,390	-
	Sundry Balances W/Off	-	21,39,410
	Penalty Late payment fee	-	4,39,142
	TOTAL	49,71,065	55,99,213
	SELLING & PROMOTION EXPENSES		
	Exhibition Expense	-	-
	Sales Promotion Expense	42,400	27,940
	Commission & Brokerage	112,47,511	59,21,007
	Clearing & Forwarding	3,26,859	-
	Kasar Vataav	1,496	-
	Quality/Quantity Discount	12,92,002	15,56,799
	TOTAL	129,10,268	75,05,746

Aastha Spintex Pvt. Ltd.


Director

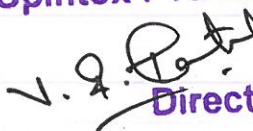
Aastha Spintex Pvt. Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED

Particulars	2021-22
WDV As Per Books of A/c As at 31- 03- 2022	6829,57,199
Less:	
WDV As Per IT Act As On 31-03-2022	3009,87,595
Unabsorbed Depreciation	
Add: NON DEPRECIABLE Assets	
Land	99,70,000
Capital Work In Progress	<u>1150,98,466</u>
	1250,68,466
Unabsorbed Business losses	(4260,56,061)
Unabsorbed Depreciation	-
Diff. Between Book Value & IT Value	2569,01,138
Deff. Tax Liability/Asset	428,82,000
Total Deff. Tax liability/Asset upto 31-3-2022 (Net)	428,82,000
Less: Deffered Tax liability/Asset already provided	332,21,000
Deferred Tax liability/Asset to provide for in 2021-22	96,61,000

Aastha Spintex Pvt. Ltd.


Director

Aastha Spintex Pvt. Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED

Particulars	31-Mar-22	31-Mar-21
Gross Profit Ratio	9.63%	11.53%
Income		
Sales	25410,74,478	18456,10,842
Variation In stock	45,77,968	(277,30,155)
Total	25456,52,446	18178,80,687
Less:		
Expense		
Raw Material Consumption	19847,45,350	13656,85,197
Manufacturing expenses	2458,14,808	1759,15,511
Employees' emoluments	703,04,658	634,00,944
Total	23008,64,817	16050,01,653
Gross Profit	2447,87,629	2128,79,034
Net Profit Ratio	4.56%	1.95%
Other Income	303,98,939	37,30,315
Other Indirect Expenses		
Administration and Selling Expenses	328,88,897	329,00,705
Financial Expenses	609,80,110	857,01,337
Depreciation	556,93,988	548,02,878
Net Profit	1159,62,573	359,09,430
Stock In Trade / Turnover	20.73%	26.46%
Stock In Trade		
Raw Materials	2689,11,441	2064,20,617
Packing Material	24,09,932	86,08,286
Finished Cotton Yarn	1005,03,733	1064,18,493
Finished Cotton Seeds	480,59,917	588,43,361
Trading Goods	26,053	3,70,354
Work-in-Process	484,46,016	304,51,450
Cotton Waste	480,59,917	444,34,012
Store & Spares	103,35,448	327,82,724
	5267,52,458	4883,29,297
Raw Material Consumption	86.94%	85.01%
Raw Material Consumption	19847,45,350	13656,85,197
Cost of Goods Produce		
Raw Material Consumption	19847,45,350	13656,85,197
Other Mfg Expenses	2458,14,808	1759,15,511
Employee Emolument	703,04,658	634,00,944
Add: Opening WIP	304,51,450	319,63,944
Less: Closing WIP	(484,46,016)	(304,51,450)
Cost Of Finished Goods Produced	22828,70,251	16065,14,147

V. G. Patel
Director

K. D. Patel
Director