

AASTHA SPINTEX PRIVATE LIMITED

AUDIT
REPORT

2022-23

ACCOUNTING YEAR

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

NAME OF ASSESSEE : AASTHA SPINTEX PRIVATE LIMITED
 PAN : AALCA9242J
 OFFICE ADDRESS : 1, RAMESHWAR COMPLEX, HALVAD MALIYA HIGHWAY, AREA /
 LOCATION OPP SANDIPANI SCHOOL, HALVAD, GUJARAT-363330
 STATUS : PUB NOT INT ASSESSMENT YEAR : 2023 - 2024
 WARD NO : FINANCIAL YEAR : 2022 - 2023
 D.O.I. : 13/08/2013
 EMAIL ADDRESS : snshah_asso@hotmail.com
 METHOD OF ACCOUNTING : ACCRUAL
 NAME OF BANK : BANK OF BARODA
 MICR CODE : 363012111
 IFSC CODE : BARB0HALVAD
 ADDRESS : HALVAD, GUJARAT
 ACCOUNT NO. : 33480200000239
 RETURN : ORIGINAL
 IMPORT DATE : AIS : 23-09-2023 03:00 PM TIS : 23-09-2023 03:01 PM
 26AS : 23-09-2023 03:01 PM

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION

0

AASTHA SPINTEX PRIVATE LIMITED

PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT 16475031

ADD :

DEPRECIATION DISALLOWED	57992438	
DISALLOWED U/S 36	228264	
DISALLOWED U/S 37	606192	
DISALLOWED U/S 40	69000	
	58895894	
		75370925

LESS :

PROFIT FROM SALE OF FIXED ASSET	76154	
ALLOWED DEPRECIATION	84790744	
	-84866898	
		-9495973

OUT OF LOSS OF RS. 9495973, UNABSORBED DEPRECIATION IS RS. 9495973

CURRENT YEAR LOSSES CARRIED FORWARD

UNABSORBED DEPRECIATION OF RS. 9495973

GROSS TOTAL INCOME

TOTAL INCOME

NIL

NIL

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. NIL (AS PER NORMAL PROVISIONS)

NIL

CALCULATION OF BOOK PROFIT U/S 115JB

NET PROFIT AS SHOWN IN THE PROFIT AND LOSS ACCOUNT 13574031

ADD:

DTL	2899000	
INTEREST ON TDS AND TCS	281192	
	16754223	

DEDUCT: PROFIT ON SALE OF ASSET

	-76154	
	16678069	

TAX @ 15% ON BOOK PROFIT OF RS. 16678069 U/S 115JB	2501710	
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ADD: SURCHARGE @ 7%

	175120	
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ADD: HEALTH AND EDUCATION CESS @ 4%

2676830

107073

2783903

HIGHER OF (0 OR 2783903)

2783903

MAT CREDIT C/F [2783903-0]

2783903

LESS TAX DEDUCTED AT SOURCE

SECTION 194H: COMMISSION OR BROKERAGE

17041

SECTION 194A: OTHER INTEREST

174774

SECTION 194Q: SECTION 194Q

2112771

SECTION 206CR: SECTION 206CR

23909

2328495

455408

ADD INTEREST PAYABLE

INTEREST U/S 234B

27324

INTEREST U/S 234C

22995

50319

505727

505727

505730

TAX PAYABLE

TAX ROUNDED OFF U/S 288B

ADVANCE TAX INSTALLMENTS

Installment	Due Date	Due Installment		Minimum Advance Tax to be Paid to avoid Interest u/s 234C		Advance Tax Paid			Interest U/s 234C Payable on	Interest U/s 234C
		%	Amount	%	Amount	Date	Amount	Gross Amount		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)=(4-9)	(11)
Ist	15-06-2022	15%	68311	12%	54649	-	0	0	68311	2049
IInd	15-09-2022	45%	204934	36%	163947	-	0	0	204934	6147
IIInd	15-12-2022	75%	341556	75%	341556	-	0	0	341556	10245
IVth	15-03-2023	100%	455408	100%	455408	-	0	0	455408	4554

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT FORWARD	SET-OFF	CARRIED FORWARD
2023-24	Unabsorbed Depreciation	-	-	9495973

Tax Credit for MAT Paid under section 115JB against Tax Liability

A.Y.	Normal Tax Liability	Tax Liability u/s 115JB	Tax Payable by the Assessee	Additional Tax Liability	Extra FTC Utilised for MAT Provision	Credit u/s 115JAA Utilised	Credit Lapsed	Credit Available for Carry Forward
2015-16	-	398346	398346	398346	-	-	-	398346
2016-17	-	5088871	5088871	5088871	-	-	-	5497217
2017-18	-	10441679	10441679	10441679	-	-	-	15928896
2018-19	-	13340531	13340531	13340531	-	-	-	29269427
2019-20	-	11710252	11710252	11710252	-	-	-	40979679
2020-21	-	5288151	5288151	5288151	-	-	-	46267830
2021-22	-	7211682	7211682	7211682	-	-	-	53479512
2022-23	19366412	22132504	22132504	2766092	-	-	-	56245604
2023-24	-	2783903	2783903	2783903	-	-	-	59029507

ALLOWED/DISALLOWED U/S 40

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Amounts Disallowable Under Section 40	2023-24	69000	-	69000
Total		69000	-	69000

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	Employees Contribution	228264.00
	Total	228264.00

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	Personal Expenditure	325000.00
2	Penalty	281192.00
	Total	606192.00

Details of Taxpayer Information Summary

S. N.	Information Category	Income Head	Section	Processed Value	Derived Value	As per Computation/ ITR	Difference	As per 26AS	Difference
	(1)	(2)	(3)	(4)	(5)	(6)	(7)=(5)-(6)	(8)	(9)=(8)-(6)
1	Interest from deposit	Other Source	194A	1747735.00	1747735.00	0.00	1747735.00	1747735.00	1747735.00
2	Business receipts	Business		2119106081.00	2119106081.00	0.00	2119106081.00	0.00	Nil
3	GST turnover	Profit & Loss A/c		2478222048.00	2478222048.00	0.00	2478222048.00	0.00	Nil
4	GST purchases	Profit & Loss A/c		2074346750.00	2074346750.00	0.00	2074346750.00		
5	Business expenses			23908413.00	23908413.00				
6	Miscellaneous payment			3072550.00	3072550.00				
7	Cash deposits			89100000.00	89100000.00			0.00	89100000.00
8	Cash withdrawals			131515000.00	131515000.00			0.00	131515000.00

DIVYANG JASWANTBHAI PATEL
(Director)

Aastha Spintex Pvt Ltd.


Director



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, 2023 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, 2023, 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)
Sapan House, C.G Road,
Opp. Municipal Market,
Navrangpura, Ahmedabad.
©9825048898, (O) 079-40098280.



Surat Branch
601, Center Point,
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.

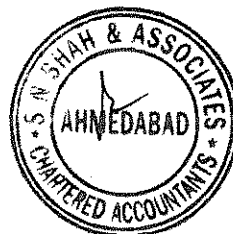
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

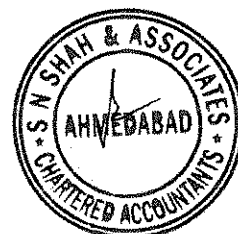
The board of directors are also responsible for overseeing the Company's financial reporting process.

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.

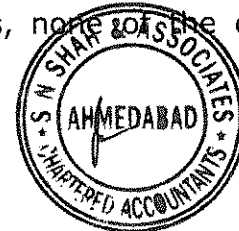
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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, 2023, and taken on record by the Board of Directors, none of the directors is



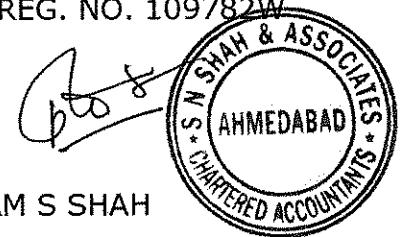
disqualified as on March 31, 2023, from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013;

- 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, 2023

UDIN : 23244892B6GOCM1242

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

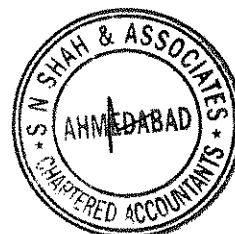
The Annexure referred to Our Report of even date to the members of AASTHA SPINTEX PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2023: On the basis of such checks of the books and records of the company as we considered appropriate and according to the information and explanation 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:

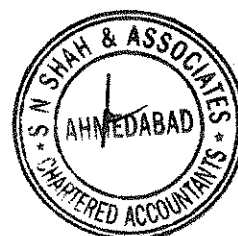
- a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of property, plant and equipment.
- b) According to the information and explanations given to us, the company has maintained proper records of 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, 2023 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:

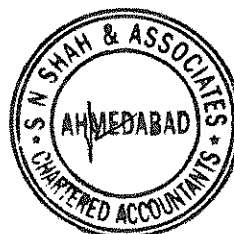
- a) As explained to us, the inventories have been physically verified by the management of the company during the year at reasonable interval. In our opinion, the coverage and procedure of such verification by the Management of the company is appropriate having regard to the size of the Company and 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, 2023 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, 2023 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.

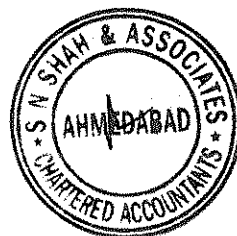
xii. As the company is not the Nidhi Company, clause (xii) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.

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.

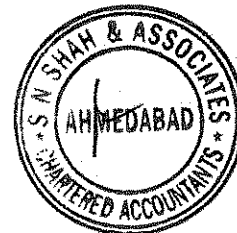
xiv. In respect of Internal Audit:

In our opinion and based on our examination, though the company is required to have an internal audit system under section 138 of the Act, it does not have the same established during for the year.

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.

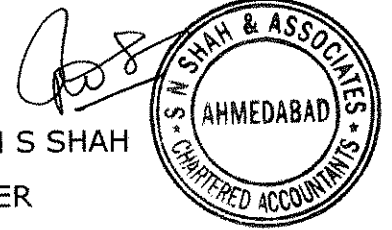


- xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC
- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 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



PRIYAM S SHAH
PARTNER

M. No. 144892

UDIN: 23144892B6Q0CM1242

PLACE: AHMEDABAD

DATED: 5th September, 2023

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 2023

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, 2023 in conjunction with our audit of the financial statements of the company for the year ended on that date.

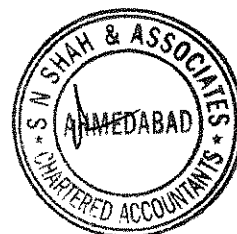
Management's Responsibility for Internal Financial Controls

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.

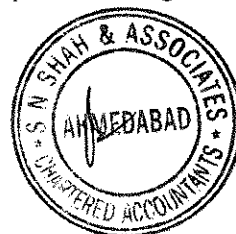
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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,

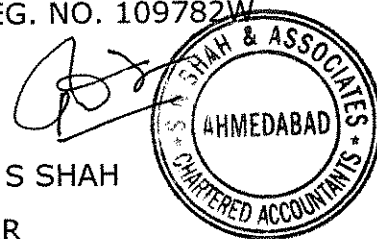


material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because 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, 2023, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



PRIYAM S SHAH
PARTNER
M. No. 144892

UDIN: 23144892B6Q0Cm1242

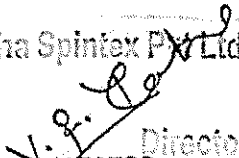
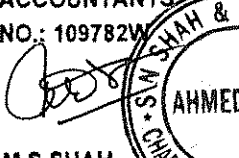
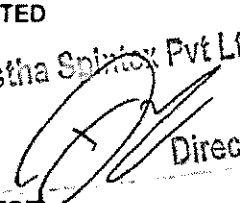
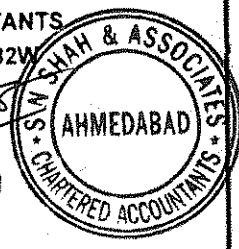
PLACE: AHMEDABAD

DATED: 5th September, 2023

AASTHA SPINTEX PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2023

(Rs. in Lacs)

SR. NO.	PARTICULARS	Note No	AS AT 31-Mar-23	AS AT 31-Mar-22
I.	EQUITY AND LIABILITIES			
1	SHAREHOLDER'S FUND			
	(a) Share Capital	2	2730.99	2730.99
	(b) Reserves and Surplus	3	3393.09	3552.38
			6124.08	6283.37
2	NON-CURRENT LIABILITIES			
	(a) Long-Term Borrowings	4	4292.14	2856.86
	(b) Deferred Tax Liabilities (Net)	5	457.83	428.82
			4749.97	3285.68
3	CURRENT LIABILITIES			
	(a) Short-Term Borrowings	6	3875.45	3082.27
	(b) Trade Payables	7		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises			
	- Total Outstanding Dues of Creditors Other Than Above		2484.46	2396.77
	(c) Short-Term Provisions	8	27.84	223.35
	(d) Other Current Liabilities	9	62.17	210.75
			6449.92	5913.14
	TOTAL		17323.98	15482.18
II.	ASSETS			
1	NON CURRENT ASSETS			
	(a) Property Plant & Equipments	10		
	(i) Tangible assets		7320.33	5677.85
	(ii) Intangible assets		0.71	0.73
	(iii) Capital Work-In-Progress		1686.51	1150.98
	(b) Other Non-Current Asset	11	2.38	10.78
			9009.93	6840.36
2	CURRENT ASSETS			
	(a) Inventories	12	4438.46	5278.03
	(b) Trade Receivables	13	1497.22	1170.49
	(c) Cash and Cash Equivalents	14	614.39	438.73
	(d) Short-Term Loans and Advances	15	1763.98	1754.57
			8314.05	8641.82
	TOTAL		17323.98	15482.18
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	
 DIRECTOR DIN: 03149400 VIVEK R. GOTHI PLACE: HALVAD DATE: 05th SEPTEMBER, 2023			 PRIYAM S SHAH PARTNER M. NO. 144892 UDIN: 23144892 BG 90cm1242	
 DIRECTOR DIN: 03148915 DIVYANG J. PATEL				

AASTHA SPINTEX PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31st MARCH, 2023

(Rs. in Lacs)

SR. NO.	PARTICULARS	Note No	AMOUNT	AMOUNT	FOR THE YEAR ENDING 31st MARCH 2022
I.	Revenue From Operations	16	23926.50		25410.74
II.	Other Income	17	18.01		303.89
III.	TOTAL INCOME (I + II)			23944.51	25714.73
IV.	EXPENSES				
1	Cost of Materials Consumed	18	20338.50		19847.45
2	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19	(496.20)		(56.29)
3	Manufacturing Expenses	20	1669.10		2458.15
4	Employee Benefit Expense	21	726.95		703.05
5	Financial Costs	22	720.42		609.80
6	Depreciation and Amortization Expense	23	579.92		556.94
7	Administrative, Selling & Other Expenses	24	241.07		328.89
	TOTAL EXPENSES			23779.76	24447.99
V.	Profit before exceptional and extraordinary items and tax (III-IV)			164.75	1266.74
VI.	Exceptional Items			-	
VII.	Profit before extraordinary items and tax (V - VI)			164.75	1266.74
VIII.	Extraordinary Items			-	
V.	PROFIT BEFORE TAX (III - IV)			164.75	1266.74
VI.	Tax on profit:				
	(1) Current tax		(27.84)		(223.35)
	(2) Deferred Tax Asset/ (Liability)		(29.01)		(96.61)
	(3) MAT Credit Reserve		27.84		223.35
				(29.01)	(96.61)
VII.	Profit(Loss) for the period from continuing operations (V-VI)			135.74	1170.13
VIII.	Earning per equity share:	25			
	(1) Basic			0.50	4.28
	(2) Diluted			NA	NA
X.	SIGNIFICANT ACCOUNTING POLICIES	1			
IX.	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.

Aastha Spintex Pvt Ltd.

Director

DIRECTOR

DIN:03149400

VIVEK R. GOTHI

PLACE: HALVAD

DATE: 05th SEPTEMBER, 2023

DIRECTOR

DIN:03148915

DIVYANG J. PATEL

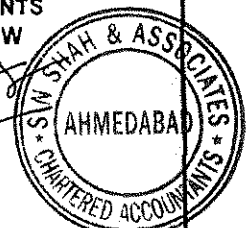
Director

PRIYAM S-SHAH

PARTNER

M. NO. 144892

UDIN: 23344892060001242



AASTHA SPINTEX PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2023

Indirect Method		(Rs. In Lacs)	
SR. NO.	Particulars	Year Ended 31-Mar-23	Year Ended 31-Mar-22
A	CASH FLOW FROM OPERATING ACTIVITIES		
I	Net Profit Before Taxation	164.75	1266.74
	Adjustments for:		
	Add: Depreciation & Amortization	579.92	556.94
	Interest Expenses	720.42	609.80
	Loss on sale of vehicle	-	11.56
	Less: Interest Income	(15.33)	(20.37)
	Prior Period Expense/Income	(67.79)	-
	Profit on Sale of Vehicle	(0.76)	-
		1381.20	2424.68
II	Operating Profit before Working Capital Changes		
	Adjustments for:		
	Less:		
	Change in Inventories	839.57	(394.74)
	Change in Loans & Advances	8.40	(8.40)
	Change in Short Term Loans & Advances	(194.84)	(142.13)
	Change in Other Current Liabilities	(148.58)	108.85
	Change in Trade Receivables	(326.73)	691.01
	Change in Trade Payable	87.69	(143.92)
III	Cash Generated from Operations	1646.71	2535.34
	Less: Income Taxes Paid	(237.30)	(158.34)
IV	Cash Flow Before Extraordinary Items	1409.42	2377.00
	Net Cash from Operating Activities (A)	1409.42	2377.00
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets (Including CWIP)	(2762.13)	(1280.95)
	Sale of Fixed Assets (Including CWIP)	5.00	
	Interest Income	15.33	20.37
	Net Cash from/(Used In) Investing Activities (B)	(2741.80)	(1260.58)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Change In Unsecured Loan	1544.10	(654.56)
	Change In Secured Loan	(108.81)	(627.68)
	Change In Short Term Borrowing	793.18	(672.72)
	Interest Paid	(720.42)	(609.80)
	Net Cash from/(Used In) Financing Activities (C)	1508.05	(2564.76)
	Net Increase/(Decrease) in Cash and Cash Equivalents	175.66	(1448.34)
	Cash and Cash Equivalents at the Beginning of the Period	438.73	1887.07
	Cash and Cash Equivalents at the End of the Period	614.39	438.73

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-23	Year Ended 31-Mar-22
1	Balances with Banks		
	- In Current Accounts	0.02	0.02
	- In Fixed Deposits (Original Maturity of 3 months or less)	382.37	290.24
2	Cash on hand	232.00	148.47
	Cash and Cash Equivalents at the End of the Period (Refer Note 14)	614.39	438.73

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.

Aastha Spintex Pvt. Ltd.

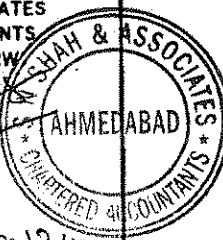
Director
DIRECTOR
DIN: 03149400
VIVEK R. GOTHI
PLACE: HALVAD

Director
DIRECTOR
DIN: 03148915
DIVYANG J. PATEL

Director

PRIYAM S SHAH
PARTNER
M. NO. 144892

UDIN: 23144892B6-QCm1245



AASTHA SPINTEX PRIVATE LIMITED (2022-23)**CORPORATE INFORMATION:**

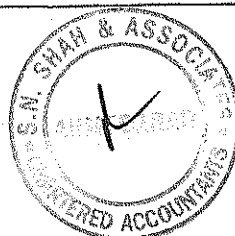
Aastha Spintex Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is engaged in the business of manufacturing and trading of Cotton Products.

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

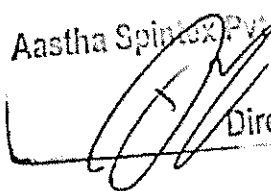
a)	Accounting Conventions : The Financial Statements of the Company are prepared under the historical cost convention on accrual basis of accounting and in accordance with the mandatory accounting standards issued by the Institute of Chartered Accountants of India and referred to in section 133 of the 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.

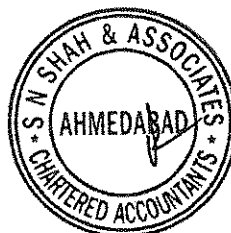
Aastha Spintex Pvt Ltd.

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.

 Director



AASTHA SPINTEX PRIVATE LIMITED

Notes "2" to "26" on Financial Statements for the period Ended on 31st March, 2023

NOTE 2: SHARE CAPITAL

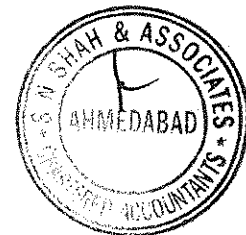
SR. NO.	PARTICULARS	(Rs. In Lacs)	
		AS AT 31-03-2023	AS AT 31-03-2022
	EQUITY SHARES		
	AUTHORISED		
	3,00,00,000 Shares of ₹ 10/- each at par	3000.00	3000.00
	Issued, Subscribed and Paid Up Capital		
	2,73,09,894 Shares of Rs. 10/- each fully paid up	2730.99	2730.99
	(Previous Year 2,73,09,894 equity shares of ₹ 10/-each)		
	TOTAL	2730.99	2730.99
	Reconciliation of Number Shares Outstanding at the beginning and at the end of the period		
	Outstanding as at the beginning of the year	273.10	273.10
	Add: Shares issued as fully paid up for consideration in cash	-	-
	Add: Bonus Shares Issued on	-	-
	Outstanding as at the End of the year	273.10	273.10
	Details of Shareholder Holding 5% or More Shares in the Company		
	Name of the Shareholder	As at 31st March, 2023	As at 31st March, 2022
		No. of Shares % of Total Holding	No. of Shares % of Total Holding
	Mr.Chintankumar Silapara (Director)	- 0.00%	- 0.00%
	Mr.Divyang J Patel (Director)	51,66,354 18.92%	51,66,354 18.92%
	Mr.Jashwant V.Patel (Director)	46,11,789 16.89%	46,11,789 16.89%
	Mr.Rasikbhai V Patel	45,06,437 16.50%	45,06,437 16.50%
	Mr.Vivekbhai Patel (Director)	46,25,541 16.94%	46,25,541 16.94%
	Mr.Sanjay Saidva (Director)	23,14,298 8.47%	23,14,298 8.47%
	Devkinandan Paper Mill	20,00,000 7.32%	20,00,000 7.32%
	Details of Shares held by Promoters		
Variance	Name of the Promoter	As at 31st March, 2023	As at 31st March, 2022
		No. of Shares % of Total Holding	No. of Shares % of Total Holding
0.00%	Mr.Chintankumar Silapara (Director)	- 0.00%	- 0.00%
0.00%	Mr.Divyang J Patel (Director)	51,66,354 18.92%	51,66,354 18.92%
0.00%	Mr.Jashwant V.Patel (Director)	46,11,789 16.89%	46,11,789 16.89%
0.00%	Mr.Rasikbhai V Patel	45,06,437 16.50%	45,06,437 16.50%
0.00%	Mr.Vivekbhai Patel (Director)	46,25,541 16.94%	46,25,541 16.94%
0.00%	Mr.Sanjay Saidva (Director)	23,14,298 8.47%	23,14,298 8.47%
0%	Devkinandan Paper Mill	20,00,000 7.32%	20,00,000 7.32%

NOTE 3: RESERVE & SURPLUS

SR. NO.	PARTICULARS	(Rs. In Lacs)	
		AS AT 31-03-2023	AS AT 31-03-2022
	Profit & Loss Statement Surplus		
	Balance as at the beginning of the year	3552.38	2381.72
	Add/Less: Excess/Short Provision of Income Tax	(211.25)	0.52
	Less: Prior Period Expense	(83.77)	-
	Add: Profit/(loss) during the year	135.74	1170.13
	Balance Carried to Balance Sheet	3393.09	3552.38
	TOTAL	3393.09	3552.38

Aastha Spintex Pvt.Ltd.

[Signature]
Director



NOTE 4: LONG TERM BORROWINGS

SR. NO.	PARTICULARS	AS AT	AS AT
		31-03-2023	31-03-2022
	SECURED		
	From Banks		
	Bank Of Baroda Term Loan		895.16
	Bank Of Baroda GECL		776.56
	Bank Of Baroda AWTCL	508.99	530.00
	Bank Of Baroda TL (Wind Mill)	496.88	
	HDFC Vehicle Loan	1100.76	
		9.84	23.56
	Unsecured Loans		
	From Directors & Promoters		
	From Banks and NBFC	212.09	149.90
	Candi Solar Term Loan	195.58	
	From Corporates	1516.32	
	From Others	241.68	
		10.00	471.68
	TOTAL	4292.14	2856.86
	Primary Security: First and exclusive charge on all machineries, electrical installations, furniture fixtures, Factory Building and other movable properties in the name of Company.		
	Hypothecation of Vehicles for Vehicle Loan		
	Collateral Security & Personal Guarantee: As per Note 25(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.		
	Wind Mill Loan from BOB to be repaid in equal 83 monthly installment of Rs. 17.86 lacs and last 84th installment of Rs. 17.62 lacs.		
	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

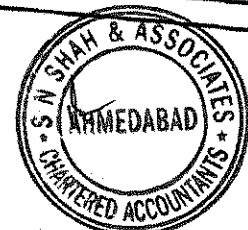
SR. NO.	PARTICULARS	AS AT	AS AT
		31-03-2023	31-03-2022
	Opening Balance	428.82	332.21
	Add: Deferred Tax Assets	29.01	96.61
	Balance Carried to Balance Sheet	457.83	428.82

NOTE 6: SHORT TERM BORROWINGS

SR. NO.	PARTICULARS	AS AT	AS AT
		31-03-2023	31-03-2022
I.	WORKING CAPITAL LOANS		
	SECURED		
	From Banks		
	Bank of Baroda Cash Credit (Secured against stock & book debt)	2204.23	1890.22
II	CURRENT MATURITY OF LONG TERM LIABILITIES		
A.	SECURED		
	TERM LOANS*		
	Bank Of Baroda Term Loan	895.16	892.80
	Bank Of Baroda GECL	266.25	266.25
	Bank Of Baroda AWTCL	33.12	
	Bank Of Baroda TL (Wind Mill)	107.16	
	VEHICLE LOANS**		
	Candi Solar Term Loan	13.86	12.86
	UNSECURED LOANS FROM BANKS/NBFC	274.98	
		80.69	
	TOTAL	3675.45	3082.27

Aastha Spinlock Pvt Ltd.

Director



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, Ext. of Legal Mortgage of Factory Land admeasuring area is 51092 Sq. Mtrs. & Factory Building situated at Revenue Block No. 1441, 1442, 1443/p2, 1448/1, 1449 & 1450/2/paid 2 at village-Halvad, Tal-Halvad; Dist-Morbi, belonging to Aastha Spintex Pvt. Ltd. Other Security and Guarantees: Same as in Note 3 Working capital loans repayable on demand.

NOTE 7: TRADE PAYABLES

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
	Sundry Creditors for Other Expenses/Capital Goods -Micro, Small & Medium Enterprises -Others*		
	(a) For Goods	1999.93	2091.58
	(b) For Expenses	484.53	305.19
	*(Refer to Note No. 25(h))		
	TOTAL	2484.46	2396.77

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

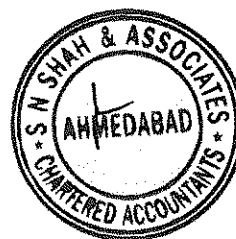
SR. NO.	As At 31st MARCH 2023	PARTICULARS
	O/S for following periods from due date of payments	MSME Others Disputed Dues MSME Disputed Dues Others
1	Less-than 1 Year	2467.24
2	1 to 2 Years	17.21
3	2 to 3 Years	-
4	More-than 3 Years	-

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	2253.41
2	1 to 2 Years	24.08
3	2 to 3 Years	74.85
4	More-than 3 Years	-

NOTE 8: SHORT TERM PROVISIONS

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
	Provision for Tax	27.84	223.35
	TOTAL	27.84	223.35

Aastha Spintex Pvt. Ltd.
Director



NOTE 9: OTHER CURRENT LIABILITIES

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
A	Statutory Liability	41.99	23.10
B	Other Current Liability - Advance Received From Customer	20.18	187.65
	TOTAL	62.17	210.75

NOTE 11: OTHER NON-CURRENT ASSET

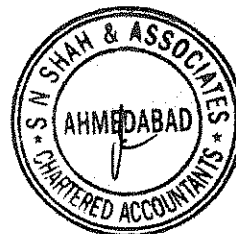
SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
I.	Unsecured, Considered Good		
1	DEPOSITS		
	Deposit with Electricity Department	1.62	1.62
	VAT & CST Deposit	0.20	0.20
	Deposit Against Office Rent	0.56	0.56
2	Preoperative Expense	-	8.40
	TOTAL	2.38	10.78

NOTE 12: INVENTORIES

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
I.			
1	Raw Materials	1224.16	2689.11
2	Packing Material	87.99	24.10
3	Finished Cotton Yarn	1092.22	990.55
4	Finished Cotton Seeds	643.58	406.26
5	Trading Goods	43.91	0.26
6	Work-In-Process	520.60	484.46
7	Cotton Waste	657.27	579.92
8	Store & Spares	168.65	103.35
		4438.46	5278.03
	(Refer No. 1(f) on Significant Accounting Policies for Method and Basis for Valuation of Inventories)		
II.	Details of Raw Materials		
	Cotton Bales	1189.42	2612.19
	Kappas	34.74	76.93
		1224.16	2689.11
	TOTAL	4438.46	5278.03

Aastha Spinning Pvt Ltd.

Director



AASTHA SPINTEX PRIVATE LIMITED

NOTE "10" : PROPERTY PLANT & EQUIPMENTS

(Rs. in Lacs)

SR. NO.	Description of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK		
		As At 1st April 2022	Addition During the year	Sold/Adj. During the year	As at 31st March 2023	Upto 1st April 2022	For The Year	Adjustment During The year	As at 31st March 2023	As At 31st March 2022
I.	TANGIBLE ASSETS									
1	Land	99.70	-	-	99.70	-	-	-	99.70	99.70
2	Land (Solar)	-	31.53	-	31.53	-	-	-	31.53	-
3	Solar Power Plant	-	2174.27	-	2174.27	-	10.19	-	2164.09	-
4	Building	1631.72	1.06	-	1632.78	347.76	51.70	-	309.48	1283.96
5	Plant & Machinery	7062.99	2.03	-	7065.03	2070.35	447.19	-	3547.56	3992.64
6	Electrification	319.10	12.05	-	331.15	206.97	30.36	-	237.32	112.12
7	Air Conditioner	21.75	-	-	21.75	10.18	4.13	-	14.31	11.57
8	Computer, Laptop & Printer	20.02	1.19	-	21.21	15.93	1.51	-	17.44	4.09
9	Vehicle	211.17	-	(5.00)	206.18	77.73	24.61	(0.75)	101.52	132.45
10	Furniture	72.08	1.01	-	73.09	38.22	6.85	-	45.07	33.81
11	Office Equipment	15.59	3.46	-	19.04	9.07	3.37	-	12.44	6.52
12	Software	12.21	-	-	12.21	11.48	0.03	-	11.50	0.77
II	CWIP									
	Solar Unit	1150.98	-	(1150.98)	-	-	-	-	-	1150.98
	Wind mill	-	1686.51	-	1686.51	-	-	-	1686.51	-
	TOTAL	10617.26	3913.12	(1156.98)	13374.40	3787.69	579.92	(0.76)	4368.85	3029.57
	Previous Year	9365.25	1269.93	(33.94)	10617.26	3246.13	555.94	(17.34)	3797.93	3117.12

**A Capital/Work-in Progress
Aging Schedule**

(Rs. in Lacs)

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	Total
	Winomil	1686.51	-	-	-	1686.51
	Total	1686.51	-	-	-	1686.51

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	Total
	Solar Unit	1150.98	-	-	-	1150.98
	Total	1150.98	-	-	-	1150.98

Aastha Spintex Pvt. Ltd.

Director



NOTE 13: TRADE RECEIVABLES

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
1	Unsecured But Considered Good		
	-Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)	22.04	22.02
	-Others	1475.18	1148.48
	TOTAL	1497.22	1170.49

Trade Receivables Aging Schedules

SR. NO.	AS AT 31ST MARCH 2023	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	1475.18			
2	Less-than 6 months - 1 Year	0.03			
3	1 to 2 Years	10.48			
4	2 to 3 Years	-			
5	More-Than 3 Years	11.54			

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	1149.58			
2	Less-than 6 months - 1 Year	9.38			
3	1 to 2 Years	-			
4	2 to 3 Years	3.68			
5	More-Than 3 Years	7.86			

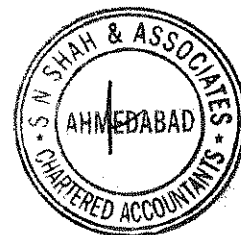
NOTE 14: CASH & CASH EQUIVALENT

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
I.	Cash & Cash Equivalents		
1	Balance with Banks:		
	Bank of Baroda Current Account	0.02	0.02
		0.02	0.02
2	Cash on Hand	232.00	148.47
II.	Other Bank Balances		
	Fixed Deposits with Bank	382.37	290.24
	TOTAL	614.39	438.73

NOTE 14.1

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
1	Fixed Deposit Pledged with bank as Security against Cr. Facility	382.37	290.24
2	Fixed Deposit Pledged with bank as Security against OD Facility		

Aastha Spinex Pvt. Ltd.
Director



NOTE 15: SHORT TERM LOANS & ADVANCES

SR. NO.	PARTICULARS	AS AT 31-03-2023	AS AT 31-03-2022
I.	Unsecured and Considered Good-From Government		
	MAT Credit Reserve	590.30	775.73
	Adv. Tax, T.D.S & Self Assessment Tax	31.29	103.56
	Balance with Government Authorities	644.64	425.85
		1266.23	1305.14
II.	Unsecured But Considered Good-From Others		
	Advance Receivable in Cash or Kind	143.97	143.97
	Advances To Others	172.59	70.63
	Advance to Supplier	155.03	208.20
	Prepaid Expenses	26.16	26.63
		497.75	449.43
	TOTAL	1763.98	1754.57

NOTE 16: REVENUE FROM OPERATIONS

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	Sale of Products	23492.83	24956.66
	Other Operating Income	433.67	454.09
	TOTAL	23926.50	25410.74
	Sale of Products Comprises (Items constituting more than 10% of the value) 100% COTTON YARN	18567.97	20054.93

NOTE 17: OTHER INCOME

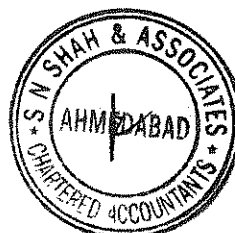
SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Other Income		
	Interest Income	15.33	20.37
	Other Income	2.68	283.62
		18.01	303.99
	TOTAL	18.01	303.99

NOTE 18: COST OF MATERIALS CONSUMED

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
I.	RAW MATERIALS CONSUMED:		
A.	Opening Stock	2689.11	2064.21
	Add : Purchases	18780.51	20336.19
	Freight, Loading, Etc.	93.04	136.17
		21562.66	22536.57
	Less : Closing Stocks	(1224.16)	(2689.11)
		20338.50	19847.45
II.	Details of Raw Materials Consumed (Items constituting more than 10% of the value) F.P. COTTON BALES	17363.75	17580.65
	TOTAL	20338.50	19847.45

Aastha Spintex Pvt. Ltd.

Director



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

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	Closing Stock		
	Finish Goods	1092.22	990.55
	Ginning Division	643.58	406.26
	Trading Goods	43.91	0.26
	WIP	520.69	484.46
	Waste Goods	657.27	579.92
	Opening Stock		
	Finish Goods	990.55	1064.18
	Ginning Division	406.26	588.43
	Trading Goods	0.26	3.70
	WIP	484.46	304.51
	Waste Goods	579.92	444.34
	Variation of Stock	(496.20)	(56.29)

NOTE 20: MANUFACTURING EXPENSES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Stores-Spares and Packing Materials Consumed:		
	Stores, Spares and Repairs	155.13	559.25
	Packing Materials	134.77	362.06
		289.90	921.31
2	Electricity Charges	1345.67	1503.56
3	Repair & Maintenance	27.74	24.37
4	Other Manufacturing Expense	5.79	8.91
	TOTAL	1669.10	2458.15

NOTE 21: EMPLOYEE BENEFIT EXPENSES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Salaries, Wages & Labour Charges - Factory	587.93	552.30
2	Director Remuneration	64.75	55.65
3	Other Payments	74.27	94.10
	TOTAL	726.95	703.05

NOTE 22: FINANCE COST

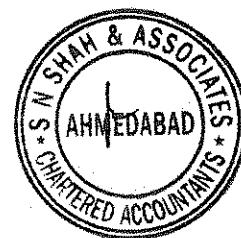
SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Bank & Other Financial Charges	11.99	38.40
2	Interest Expense	708.42	571.40
	TOTAL	720.42	609.80

NOTE 23: DEPRECIATION AND AMORTISATION EXPENSES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Depreciation on Fixed Assets	579.92	556.94
	TOTAL	579.92	556.94

Aashta Spintex Pvt. Ltd.

 Director



NOTE 24: OTHER EXPENSES

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
II.	ADMINISTRATIVE, SELLING AND OTHER EXPENSES		
1	Postage and Telephone Expenses	3.27	3.64
2	Computer Expense	4.38	3.91
3	Internet Charges	0.05	0.11
4	Stationery & Printing	0.79	0.95
5	Transport Charges	28.25	31.61
6	Travelling, Conveyance & Vehical Expenses		
	- Vehicle Expense	3.01	5.59
	- Travelling & Conveyance	3.85	11.24
	- Petrol and Diesel Expense	27.00	29.87
		33.86	46.70
7	Legal & Professional Charges	21.64	22.23
8	Rent, Rates & Taxes	4.26	6.42
9	Auditor's Remuneration		
	- Statutory Audit Fees	2.35	2.25
	- Tax Audit Fees	0.85	0.75
		3.20	3.00
10	Insurance Expense	26.49	27.92
11	Corporate Social Responsibility	-	3.58
12	Selling & Distribution Expenses		
	- Sales Promotion Expenses	3.65	0.42
	- Clearing & Forwarding	-	3.27
	- Discount & Others	3.19	12.93
	- Commission & Brokerage	55.34	112.48
		62.18	129.10
13	Other Expenses	52.72	49.71
	TOTAL	241.07	328.89

NOTE 24.1: AUDITOR'S REMUNERATION

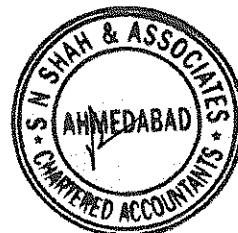
SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
1	Auditor's Remuneration comprises of		
	- Statutory Audit Fees	2.35	2.25
	- Tax Audit Fees	0.85	0.75
	- Other	0.30	0.60
	TOTAL	3.50	3.60

NOTE 25: EARNINGS PER SHARE

SR. NO.	PARTICULARS	AMOUNT RS.	AMOUNT RS.
	Profit after Tax	135.74	1170.13
	Weighted Average number of equity shares	2,73,09,894	2,73,09,894
	Nominal Value of equity share	27,30,98,940	27,30,98,940
	Basic Earning per share of Rs	0.50	4.28
	Diluted Earnings per share of Rs	NA	NA

Aastha Spintex Pvt. Ltd.

Director



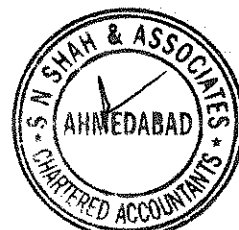
Note : 26: ADDITIONAL INFORMATION

OTHER NOTES

(A) :Contingent liabilities & commitments:				
(Rs. In Lacs)				
Particulars	Year ended March 31,2023	Year ended March 31,2022		
a) Contingent Liabilities				
1) Bank guarantees given to PGVCL from Bank of Baroda	198.66	160.24		
TOTAL Rs. >>>	198.66	160.24		
(B)				
Particulars	Year Ended		Year Ended	
Earnings in Foreign Currency :	March 31, 2023		March 31, 2022	
i) Export of goods calculated on F.O.B. Basis	-	-	\$175,065	Rs. 1,36,02,597
(C) :Particulars Relating To Corporate Social Responsibility:				
(Rs. in Lacs)				
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.	2.50	SEWA BHARATI - GUJARAT	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. Jashwanibhai 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. Ramkrishna Print Pack	
2. Transaction with Related Parties:				
(Rs. in Lacs)				
Nature of Transaction	Name of the Party	2022-23	2021-22	
Loan Taken	Divyang Jashwant Patel	247.00	96.93	
	Devkinandan Paper Mills Pvt Ltd	270.00	-	
	Jashwant Valjibhai Patel	130.00	149.00	
	Rasiklal Valjibhai Patel	120.00	83.50	
	Sanjay Pranjivan Saidva	-	53.15	
	Hasumatiben J. Patel	6.00	15.00	
	Kushumben R. Patel	-	75.50	
	Rameshbhai Patel	-	15.00	
	Vivek Rasiklai Gothi	240.00	175.42	
Sales	Apear Impex	-	756.49	
Purchase	Ramkrishna Print Pack	58.12	-	
Outstanding Balances as at the year end	Apear Impex (Dr.)	-	0.25	
	Ramkrishna Print Pack	21.54	-	

Aastha Spintex Pvt. Ltd.

Director



Loan Repaid	Divyang Jashwant Patel	222.38	230.23
	Jashwant Valjibhai Patel	89.60	250.50
	Devkinandan Paper Mills Pvt Ltd	270.00	-
	Rasiklal Valjibhai Patel	103.80	212.60
	Sanjay Pranjivan Saidva	-	125.42
	Vivek Rasiklal Gothi	248.52	219.85
	Hasumatiben J. Patel	2.00	94.00
	Divyang Jashwant Patel	28.22	3.61
Outstanding Balances as at the year end-Loans Taken	Jashwant Valjibhai Patel	87.80	47.40
	Rasiklal Valjibhai Patel	38.54	22.34
	Sanjay Pranjivan Saidva	-	-
	Hasumatiben J. Patel	7.50	3.50
	Rameshbhai Patel	25.00	25.00
	Vivek Rasiklal Gothi	8.28	16.80
	Jashwant Valjibhai Patel	12.00	-
	Divyang J Patel	26.40	25.83
Director Remuneration	Vivek R Patel	26.40	25.83

3. Details of Collateral Security and Personal Guarantee:

Legal Mortgage of 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. Jashwantkumar 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. Jashwantbhai Valjibhai Patel (Directors)

Legal Mortgage of Residential House, situated at S. No. 2026p, Plot 42, Uma society at Halvad, 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 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 Flat, situated at "Samarpan Apartment", Flat No. 501, Fifth Floor, Nr. Radhe Residency & Scientific Clock, Patel Nagar, St. No. 2, Off. Canal Road, Vajepar, Morbi, Morbi -363642, standing in the name of Mrs. Manjulaben Rameshbhai Patel (Guarantor)

Legal Mortgage of Commercial Shop, situated at "Madhav Automobiles" Shop No.19 & 20, Ground Floor, Shivam Arcade, Shreeji Darshan, South Side of Dhangadhara Maliya Highway, Halvad, Dist. Surendranagar, in the name of Mr. Sanjay Pranjivanbhai Saidva.

Legal Mortgage of 08 Residential Non Agriculture Open plots at Halvad Revenue Survey No. 1817 paiki 1, Plot No. 48 to 54 & 75, Gajanan Park, Opp. Vrundavan Park, Nr. Narmada Canal, Ranakpur Road, South Side of Dhangadhra Maliya Highway, Halvad, Dist. Surendranagar, standing in the name of Mr. Ashokbhai Valjibhai Patel

Pledge of FDR No. 03600300062978 in the name of the Co. (present value Rs. 0.92 Crs)

Pledge of FDR No. 03600300068868 in the name of the Co. (present value Rs. 0.19 Crs)

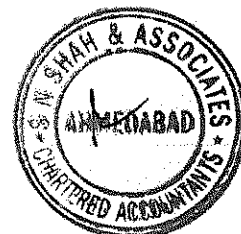
Pledge of FDR No. 03600300073811 in the name of the Co. (Present Value Rs. 1.28 Crs)

Charge on Solar Plant (both present and future)

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

Aastha Spintex Pvt Ltd.

Director



Personal Guarantees are as follows:

Mr. Jasvantbhai Valjibhai Patel
Mr. Divyangkumar Jasvantbhai Patel
Mr. Vivekkumar Rasiklal Patel
Mr. Sanjaybhai Pranjibhai Saravada
Mr. Kamleshbhai Maganbhai Varmora
Mr. Manojkumar Pranjivanbhai Saidva
Mrs. Nishaben Jashubhai Patel
Mr. Maganbhai Bhagvanjibhai Vidja
Mr. Rashiklal Valjibhai Patel
M/S. Krishna Packaging (corporate Guarantee)
Mr. Jayeshkumar Maganlal Varmora
Mrs. Manjulaben Rameshbhai Patel
Mr. Ashokbhai Valjibhai Patel
Mr. Rameshbhai Vasrambhai Patel

(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:

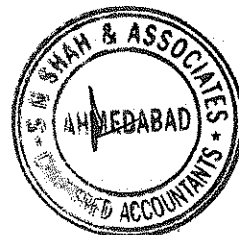
The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of the Company's resources embodying economic benefits and a reliable estimate can be made of the amount of the obligation. A disclosure of contingent liabilities is made 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.

Aastha Spinex Pvt. Ltd.

Director



(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.

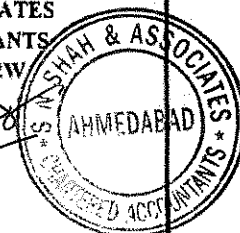
FOR AND ON BEHALF OF THE BOARD
AASTHA SPINTEX PRIVATE LIMITED

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

Aastha Spintex Pvt Ltd. Aastha Spintex Pvt Ltd.
DIRECTOR DIRECTOR
DIN:03149400 DIN:03148915
VIVEK R. GOTH DIVYANG J. PATEL
PLACE: HALVAD
DATE: 05th SEPTEMBER, 2023

PRIYAM S SHAH
PARTNER
M. NO. 144892

UDIN: 23144892 BGGOCM 1242



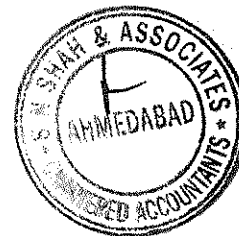
NOTE : 26.1

(a) Ratios

Sr No.	Ratios	Numerator	Denominator	As at 31st March, 2023	As at 31st March, 2022	Variance	Explanation for any change in ratio by more than 25% as compared to preceeding year
1	Current Ratio	Current Assets	Current Liabilities	1.29	1.46	-11.80%	N.A.
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	1.33	0.93	-41.10%	The company is installing solar plant and wind mill plant for which they have obtained long term debt from banks and NBFC. D/E ratio is within standard industry norms.
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	0.74	1.61	-54.18%	The company is installing solar plant and wind mill plant for which they have obtained long term debt from banks and NBFC. The company will start saving in power cost which will reflect in cash accruals in the coming years.
4	Return on Equity Ratio	NPAT less Pref Dividend	Avg Shareholder's Equity	2.19%	20.54%	-89.35%	Owing to the market conditions, ROE of the company has gone down during the year.
5	Inventory Turnover Ratio	COGS	Avg Inventory	4.12	4.05	1.85%	N.A.
6	Trade Receivables turnover ratio	Net Credit Sales	Avg Trade Receivables	17.61	16.46	6.99%	N.A.
7	Trade Payables turnover ratio	Net Credit Purchases	Avg Trade Payables	7.87	8.49	-7.39%	N.A.
8	Net Capital turnover ratio	Net Sales	Avg Working Capital	10.23	8.06	26.94%	It shows higher churning of working capital available with the company.
9	Net Profit Ratio	NPAT	Net Sales	0.58%	4.69%	-87.68%	Owing to the market conditions, net profit of the company has gone down during the year.
10	Return on Capital Employed	EBIT	Capital Employed	5.01%	14.53%	-65.54%	Owing to the market conditions, ROCE has gone down during the year.
11	Return on Investment	Income from Investment	Cost of Investment	NA	NA	NA	N.A.

Aastha Spintex Pvt. Ltd.



Director


AASTHA SPINTEX PRIVATE LIMITED

GROUPINGS OF BALANCE SHEET

(Rs. in Lacs)

Sr. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
A	UNSECURED LOANS		
-	From Directors /Shareholders & Their Associates/Relatives		
1	Divyang J Patel	28.22	3.61
2	Jaswantbhai V. Patel	87.80	47.40
3	Jalpaben Bavaria	3.80	3.80
4	Jay Patel	12.95	6.45
5	Pankajbhai Amrutiya		21.00
6	Rasiklal Patel	38.54	22.34
7	Hasumatiben Patel	7.50	3.50
8	Vivek R. Gothi	8.28	16.80
9	Ramesh Patel	25.00	25.00
	Total (I)	212.09	149.90
-	From Corporates		
1	LCGC Chromatography Solutions Pvt. Ltd.	241.68	471.68
2	Alexa Knitfab Private Limited	-	-
	Total (II)	241.68	471.68
-	From Others		
1	Hardip Cotton Co	10.00	10.00
	Total (II)	10.00	10.00
-	From Banks/NBFC		
1	Axis Bank Ltd	50.00	9.43
2	Bajaj Finance	36.14	-
3	HDFC Bank	50.00	-
4	Tata Capital	40.24	-
5	ICICI Bank	50.00	10.70
6	Kotak Bank	49.90	-
	Total (II)	276.27	20.14
	Total (I+II+III)	740.05	651.72
B	SUNDRY CREDITORS FOR GOODS		
1	A M Trading	196.29	-
2	Aarya Enterprise	-	0.30
3	Aastha Trading	60.31	37.86
4	Adhithyaa Associates	-	0.08
5	Anand Air Condition	-	1.13
6	Aspm	2.22	2.22
7	Batliboi Ltd. (Mh)	-	0.24
8	Bhura Mal Hari Kishan	229.23	67.75
9	C M Industries	-	32.93
10	Dineshbhai Chhaganbhai Patel	-	6.92
11	Dwarkadish Cotspin Pvt. Ltd	0.03	-
12	Everest Marketing	-	0.19
13	Gabriel Pet Straps Llp	-	0.86

Aastha Spintex Pvt. Ltd.

Director



AASTHA SPINTEX PRIVATE LIMITED

14	Harikrushna Industries	5.64	49.19
15	Hasumatiben J. Patel (Kappas)	-	5.89
16	Highness Cotton Industries	-	1.68
17	Itacron Autopact Llp	2.20	4.83
18	Ideal Sheet Metal Stampings & Pressings Pvt Ltd	1.89	
19	Jagdish Electro Atomation	-	0.03
20	Jai Dwarkadhish Cotton Industries	-	228.08
21	Jalaram Cotton G & P Factory	-	64.13
22	Jay Dwarkadhish Ginning & Oil Industries	-	34.55
23	J R Electronics and Service	2.71	
24	Kamnath Cotton	8.86	41.19
25	Krishna Cotton	-	40.98
26	Krishna Lubes	-	0.36
27	Kushumben R. Patel	-	5.73
28	Louis Dreyus Company India Pvt Ltd	-	0.05
29	M/S Manubhai Narshibhai	2.52	2.52
30	M/S Mulchandbhai & Sons	55.14	328.67
31	Madhav Ginning & Processing Industries	-	4.08
32	Mandip Corporation	94.42	
33	Maruti Cotton Industries	30.82	
34	Mahesh Ginning Pressing & Oil Industries	-	5.99
35	Maheshwari Cotspin Llp	-	114.40
36	Murata Machinery India Private Limited (Service)	-	0.00
37	Narayan Cotton Industries	-	74.49
38	Ncube Ventures Llp	1.44	1.44
39	New R Patel Rewinding	-	0.26
40	Nilkanth Cotton Industries	-	57.56
41	Om India Trading Co Pvt Ltd,N.Delhi	-	39.74
42	Om Instrumentation And Control System	-	0.17
43	Origo Commodities India Private Limited	211.76	
44	Pruthvi Enterprise	-	0.03
45	Puja Textile Industries	-	0.07
46	Purchase Urd Kappas (Creditores)	-	25.32
47	Qulux Tiles Llp	0.04	0.36
48	R.K.Natural Fibre Pvt Ltd	-	58.89
49	Rahul Modh	0.34	
50	Rajmoti Roadlines	0.30	
51	Raj Trading Co.	0.09	
52	Ronak Cotton Private Ltd.	113.77	150.31
53	Ronak Roadlines	-	0.42
54	Samunnati Agro Solution Pvt Ltd	245.50	
55	SCIL Capital India Pvt Ltd	500.41	
56	Shivay Cotex	-	37.44
57	Shree Ambica Cotton Industries	-	11.44
58	Shri Hari Khodiyar Ginning & Pressing Factory	2.74	

Aastha Spintex Pvt Ltd.


Direct.



AASTHA SPINTEX PRIVATE LIMITED

59	Shree Giriraj Industries	-	66.08
60	Shree Ram Cottex Industries Pvt. Ltd.	-	44.75
61	Shreeji Cotton Ginning And Pressing Industries	-	82.07
62	Shyam Cotton	-	41.76
63	Smartpaddle Technologies Pvt Ltd	140.81	-
64	Spinfree Systems	3.34	0.41
65	Surya Ginning Pressing & Oil Industries	-	81.41
66	7 Seas Impex (Cr.)	13.51	-
67	Tayal Sons Limited (Gj)	58.72	-
68	Tayal Sons Limited (MH)	4.07	-
69	Tirupati Industries	-	2.57
70	Umiya Cotex LLP	10.79	-
71	Vinayak Trading Co	-	115.82
72	Vishwas Cotton Industries	-	111.75
73	Vrajlal Hirjibhai Trivedi & Sons	-	0.02
74	Vrajpack Industries	-	4.18
Total		1999.93	2091.58
SUNDRY CREDITORS FOR EXPENSES AND OTHER			
1	Anand Corporation	0.30	-
2	Acme International Ltd	0.84	-
3	Agro Trading Co	7.49	5.90
4	Air Tech Engineers	0.44	0.53
5	All India Cotton Company	0.93	0.92
6	American Express Banking Corp.	3.49	1.57
7	Aghara Knitwear Pvt Ltd (Cr.)	0.02	-
8	Amruta Sanjay Patel	4.39	-
9	Apco Agencies	4.47	4.31
10	Arihant Trading	0.42	1.21
11	Arise Electricals	1.05	1.85
12	Arvind Transport Agency	0.60	-
13	Avkar Electronics And Electric Repairing	-	0.02
14	Bansi Sales Agency	-	0.06
15	Bharatkumar Jeraj Tilva Huf	-	6.00
16	Bharat Cotton Matters	0.02	-
17	Bharat Mahadevbhai Sanariya HUF	3.01	-
18	Bhavani Medical Stores	0.32	0.15
19	Bhavin Bhartkumar Dave	3.45	3.45
20	Bajarang Electric & Motor Rewinding	0.15	-
21	C Gheewala And Co	0.98	0.88
22	Care Process Instrument	-	-
23	Certifications-Cuic India P. Ltd.	-	0.08
24	Chamunda Sabji Bhandar	0.26	-
25	Cotyarn Agencies	0.04	-
26	Citytex Corporation	-	0.08

Aastha Spintex Pvt. Ltd.


Director



AASTHA SPINTEX PRIVATE LIMITED

27	Creative Pack Solution	0.68	
28	Creative Industries	0.94	0.84
29	Dharmhari Enterprise	-	2.39
30	Dhyanam Vyas And Associates	-	0.29
31	Electromation Sales & Services	-	0.23
32	Evergreen Polypacks	-	0.20
33	Firoj A Kureshi	0.05	
34	Giriraj Trading	0.76	0.76
35	Gitaben Himanshubhai Mirani	-	1.81
36	Govind Traders	0.29	-
37	Godhasra Harsukhbhai Khimjibhai-HUF	0.42	
38	Green Era Multitech Llp	-	0.30
39	Gujarat Epm Services	6.93	14.05
40	Gujarat Logistics	-	3.63
41	Guts	-	-
42	Hotel Hari Darshan	-	0.04
43	Hitesh Electric Co.	0.50	
44	Industrial Component Co.	-	0.36
45	J D Merchandise Pvt Ltd	4.08	8.40
46	J P Chavda	-	0.15
47	Jalaram Marketing	-	0.19
48	Janta Transport	0.94	-
49	Jay Mataji Roadways	0.32	0.44
50	Jayant Metals	-	-
51	Jaysri Vadinath Transport Company	-	1.25
52	Jd & Sons (Proprietor : Drima J Thakkar)	-	7.54
53	JD Brokers	1.05	
54	JD Corporation	1.49	
55	Jignesh Gothi	-	0.34
56	Jilendrakumar Lalbhai & Co.	2.70	2.70
57	Jogal Enterprise	-	0.89
58	Jp Cotton Laboratory	-	0.01
59	Kalikrupa Lebals	0.80	0.90
60	Krishna Marketing	-	0.12
61	Krishna Paper Product	-	-
62	Lakshmi Card Clothing Mfg. Co. Pvt. Ltd.	8.30	3.68
63	M R Tradelink	-	0.36
64	Mahavir Engineering Stores	-	-
65	Maruti Industries	1.66	
66	Malay Canvassing	3.53	0.41
67	Malay Cotseed Broker	-	0.00
68	Manek Pushpaben Hasmukhbhai	0.63	
69	Manchester Textile Engineering Co	-	0.15
70	M/S Kantilal Motilal & Co.	4.05	

Aastha Spintex Pvt. Ltd.

 Director

AASTHA SPINTEX PRIVATE LIMITED

71	Maskara Enterprises	-	-
72	Navkar Belting	2.51	1.32
73	New Chamunda Hardware	-	0.03
74	Nilkanthvami Plast	0.51	0.46
75	Nirupaben Dainikbhai Kalariya	-	1.99
76	Ocean Paper Cone Industries	0.83	-
77	Opera Energy Private Limited	80.36	-
78	P J Impex	0.78	5.07
79	Packsol Industries	1.51	1.99
80	Parul Lorry Suppliers & Freight Carrier	1.04	5.63
81	Paschim Gujarat Vij Company Limited	-	114.73
82	Patel Industry	1.01	-
83	Parth Medicines	0.45	-
84	Palidar Spin Engineering	0.30	-
85	Patel Packaging	-	0.14
86	Patel Paper Cone Industries	3.01	3.96
87	Patel Road Transport	1.04	1.81
88	Pavan Electric	-	0.47
89	Pd Enterprise	0.49	1.37
90	Perfect Industries	13.26	1.98
91	Pinter Service India Pvt Ltd	0.93	1.14
92	Pitamber Engineering & Fabricators	0.15	-
93	Pragati Electricals	-	2.62
94	Pratham International	0.30	-
95	Premier (India) Bearings Ltd	-	-
96	Pt Texlution	0.31	0.66
97	Purvi Mehulkumar Khanpara	-	0.05
98	Quick Controls	0.46	-
99	Radhika Handloom Gruhudhyog Bhandar	-	0.23
100	Ramkrishna Print Pack	21.54	5.44
101	Reliable Analytical Laboratories Pvt Ltd	0.04	0.06
102	Relighting Generator Charging	0.47	-
103	Rimetex Industries	0.91	-
104	Radhe Polymers	0.16	-
105	R. K. Enterprise (Odhav Ahmedabad)	0.13	-
106	Sabar Machine Tools Mfg. Co.(Cr)	-	0.21
107	Sadguru Xerox & Screen	0.03	0.03
108	Safe House	-	4.73
109	Sagotharen	-	-
110	Salamati Security & Personnel Force (P) Ltd	-	-
111	Sandipani Petroleum	1.87	2.57
112	Santosh Automations	0.97	0.68
113	Santosh Lorry Arrangers	1.31	-
114	Sarg Enterprises	-	0.88
115	Sejalben Vipulbhai Finava	-	0.12
116	Shah Pranav Shaileshkumar	3.90	-
117	Shah Rohitkumar Jayantilal HUF	1.47	-
118	Shiv Shakti Roadways	0.83	0.76

Aastha Spintex Pvt Ltd.

(Signature)
Director



AASTHA SPINTEX PRIVATE LIMITED

119	Shib News & Add Agency	0.21	
120	Shivam Enterprise	-	0.02
121	Shivam Stationary	-	0.12
122	Shree Jay Tools	-	0.01
123	Shreeji Brokers	-	0.32
124	Shri Shakti Gear Industries	0.53	0.92
125	Shriji Distribters	-	2.26
126	Shyam Logistics	-	-
127	Shyam Roadlines	0.16	
128	Sitara Microns	2.00	2.00
129	Smnk And Co	0.32	-
130	Spinfo Tecz	1.20	1.82
131	Ssm Tex Lab	0.31	0.18
132	Sumara Afroza Asifbhai	0.14	0.71
133	Super Marketing	0.54	0.95
134	Suryodaya Marketing (New)	0.51	2.46
135	Suvidha Electricals	-	0.33
136	Tex - Tech Industries (India) Private Limited	0.44	-
137	Tilva Harit Bharatkumar Huf	-	2.00
138	Uma Packaging	1.26	
139	Unique Speditorer Pvt. Ltd. (Gandhidham)	0.31	3.57
140	Vandana Enterprise	0.97	
141	Venya Industries	-	1.61
142	Vijay Plastic	-	0.18
143	Vishal Cotton Broker	-	0.06
144	Vodafone	0.26	0.19
145	Vollas Limited	-	0.14
146	White Gold Cotton Testing Laboratory	0.36	0.51
147	Xstar Automation	0.60	-
148	Yash Bearing	0.39	1.18
149	Zenith Industrial Corporation	-	0.12
150	Zinal Super Marketing	0.61	0.11
Total		226.78	262.36
Other Expenses			
1	Audit Fees Payable	3.55	3.00
2	Unpaid Professional Fees	0.98	-
3	Unpaid Electricity Expense	145.35	-
4	Unpaid Salary Expense	107.86	39.83
Total		257.74	42.83
Total Creditor for Expense and Other Expense		484.53	305.19

Aastha Spintex Pvt. Ltd.

 Director

AASTHA SPINTEX PRIVATE LIMITED

	NBFC/Bank USL		
1	Axis Bank Ltd	14.42	9.43
2	Bajaj Finance	9.17	-
3	HDFC Bank	12.98	-
4	Tata Capital	10.33	-
5	ICICI Bank	12.83	10.70
6	Kotak Bank	20.95	-
		80.69	20.14
	Statutory Liability		
1	TDS Payable on Contractors	5.70	1.76
2	TDS Payable on Salary	9.07	8.32
3	TDS Payable on Professional Fees	1.05	0.22
4	TDS Payable on Commission/Brokerage	0.76	2.91
5	TDS Payable on Interest	17.00	4.20
6	TDS on Purchase	2.46	2.46
7	TCS Payable	1.77	-
8	PF Payable	1.85	1.82
9	Professional Tax Payable	2.32	1.41
	Total	41.99	23.10
	Other Current Liability		
	Advance Received From Customer		
1	Accura Spintex Private Limited	0.02	0.00
2	Apear Impex (Dr.)		0.25
3	Avalon Cotyarn Impex Llp	0.01	-
4	Dev Industries		0.06
5	Dkv Agri Impex		6.16
6	M/S. Prabhu Spinning Mills (P) Limited		2.04
7	Matgrow Renewables Pvt. Ltd.		175.00
8	Nilesh Traders	14.15	
9	Rainbow Industries	3.48	3.48
10	S K Textiles (Guj)		0.53
11	S K Textiles	0.05	
12	Shree Umiya Cotspin Pvt Ltd		0.05
13	Star Industries		0.08
14	Vivekanand Cotspin LLP	2.47	
		20.18	187.65

Aastha Spintex Pvt Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED

Long Term Loans and Advances.			
Fixed Deposit PGVCL and other guarantees			
1	Fixed Deposit A/c. 03/68868	19.10	18.23
2	Fixed Deposit A/c. 03/73811	130.79	125.05
3	Fixed Deposit A/c. 03/48790	-	1.45
4	Fixed Deposit A/c. 03/62978	94.17	89.92
5	Fixed Deposit A/c. 03/66664	47.71	45.51
6	Fixed Deposit (Green Agritech)	50.00	-
7	Fixed Deposit PGVCL	20.10	10.08
8	Fixed Deposit PGVCL (Solar)	20.50	-
		382.37	290.24
SUNDRY DEBTORS			
Unsecured-Considered Good- Outstanding for Less then 6 Month			
1	7 Seas Impex (Dr.)	1414.40	1036.90
2	Acme Yarns Pvt Ltd		0.19
3	Anjani Fine Cotex		32.93
4	Candi Solar	-	50.00
5	Excelsior Corporation	0.16	
6	Ganapathi Chettiar Pvt Ltd		0.33
7	Global Tex	0.01	
8	Jitendrakumar Lalbhai & Co. (Dr)	0.09	
9	Koton Exim Inc.		3.38
10	Matgrow Renewables Pvt. Ltd.	57.02	
11	Narendra Overseas		0.02
12	Shree Dhavdi Oil Industries	3.17	23.17
13	Stryker Overseas Llp		1.05
14	Syon Corp	0.25	
15	Suneha Trading Compay		0.51
16	Vision Enterprise	0.08	
Total		1475.18	1148.48
Unsecured but Considered Good-Outstanding for Period Exceeding Six Months			
1	J Craft	1.10	1.10
2	Manglam Trading Company	0.03	
3	Ozone Pb Spintex Limited	7.86	7.86
4	Prince Fab	9.38	9.38
5	Shree Rannade Oil Mill	3.68	3.68
Total		22.04	22.02
Grand Total		1497.22	1170.49

Aastha Spintex Pvt Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED

Adv. Tax, T.D.S & Self Assessment Tax			
1	Advance Tax	-	60.00
2	TDS/TCS Receivable	31.29	43.56
		31.29	103.56
VAT & Input Tax Credit Receivable			
1	Input Tax Credit Refundable/ Recievable		143.48
2	GST Credit	431.57	
3	Tax on Reverse Charge	-	-
4	SGST Reimbursement Receivable	188.73	258.03
5	Vat reimbursement	24.33	24.33
		644.64	425.85
Advance Receivable in Cash or Kind			
1	TUFS Subsidy Receivable	143.97	143.97
	Total	143.97	143.97
Advance To others			
1	Kantilal Patel	2.30	2.30
2	Fullerton India Loan A/c	0.23	1.53
3	IIFL Loan	0.42	0.51
4	Shriram City Union Finance	0.46	2.11
5	Bajaj Finance	-	0.82
6	Axis Bank	0.59	
7	Interest Accrued	0.29	
8	Abijarbhai - Halvad	5.00	
9	Advances To Employee	27.41	14.93
10	Karvy Comtrade Daily Margin Account	-	8.73
11	Kunvarji Commodities Brokers P. Ltd.		26.20
12	Tejas Cotton Company	50.00	
13	Gyanmata Trading Private Limited	28.90	
14	Ashvinkumar Patel	2.00	2.00
15	Hiren Sanghani	1.50	-
16	Jignesh Makasana	50.00	8.00
17	Manisha Makasana	(2.50)	(2.50)
18	Meenaben Patel	2.50	2.50
19	Kushumben R Patel	3.50	3.50
		172.59	70.63

Aastha Spintex Pvt. Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED

Prepaid Expenses			
Pre- Paid insurance Expenses		26.16	26.63
		26.16	26.63
Advance To Supplier			
1	A M Trading	-	97.30
2	Aarshi Holidays	1.79	2.90
3	Aghara Knitwear Pvt Ltd (Cr)	-	-
4	Ahmedabad Textile Industry'S Research Association	-	0.09
5	Anjney Tubes India	-	-
6	Aspm	-	-
7	Bahuchar Enterprise	7.66	-
8	Batliboi Ltd. (24Aaacb4408L1Zw)	-	0.96
9	Better Cotton Initiative	-	-
10	Cotton Association Of India(A'Bad)	-	0.05
11	Electromation Sales & Services	0.03	-
12	Ideal Sheet Metal Stampings & Pressings Pvt Ltd	-	0.01
13	Jai Ganesh Autolink Pvt Ltd	-	-
14	Jalaram Provision & General Store	-	-
15	Jay Electric World	-	-
16	Jignesh Tarbundiya	0.17	0.17
17	Joshi Hiralal Champalal	-	1.20
18	Kanjibhai Prabhudas (Cr.)	0.21	5.00
19	Kawar Scale Industries	-	0.00
20	Keshav Kumar Mishra	-	0.01
21	LSG Associates	1.62	-
22	Lakshmi Machine Works Limited	10.49	22.12
23	Lakshmi Ring Travellers (Coimbatore) Limited	-	-
24	M/S Kantilal Motilal & Co.	-	-
25	Manav Trading	97.09	31.84
26	Maruti Enterprise	-	17.52
27	Murata Machinery India Private Limited	2.11	1.25
28	Murata Machinery India Private Limited (Service)	-	-
29	Mylab Discovery Solutions Pvt Ltd	-	-
30	Narayan Spinning Mills Pvt Ltd	-	-
31	Nexelt Digital Pvt Ltd	-	-
32	Om Car Accessories	-	-
33	Om Medical Store	0.24	0.24
34	Om Orthopaedic Hospital	-	0.09
35	Parmar Vishnu	1.10	1.10
36	Patidar Industries Pvt Ltd	0.03	-
37	Pavan Steel	3.94	-
38	Patel Cotton Industries	-	0.02
39	Pravinbhai G Rabari	-	-
40	Prisam Engitech Pvt Ltd	-	0.00
41	Purvesh	5.00	5.00
42	Rameshbhai Gokalbhai Kalotra	-	0.50

Aastha Spintex Pvt. Ltd.


Director



AASTHA SPINTEX PRIVATE LIMITED

43	Radhekrishna Cotton Industries (Amreli)	0.04	
44	R. K. Natural Fibre Pvt Ltd	0.04	
45	Sagar Varmora	2.00	2.00
46	Sagar Telecom	1.70	
47	Sandip Singh	5.00	5.00
48	Shiv Cotton Industries (Amreli)	0.05	0.05
49	Shiv Shakti Agritech Company	-	-
50	Shree Maruti Tractors (Service)	-	-
51	Shree Ram Textiles	0.01	
52	Shreedhar Cotton Industries	5.74	5.74
53	Shree Gita Ginning and Oil Industries (Creditor)	0.05	
54	Shreeji Enterprise	-	-
55	Shri Randal Enterprise	-	5.35
56	Shri Swami Samarth Krishi Seva Kendra	-	-
57	Shiv Mandap Service	0.50	
58	Shyam Polyspin Pvt. Ltd.	0.53	
59	Shyam Polystex Pvt. Ltd.	0.04	
60	Tci Freight	0.27	0.23
61	Tci Freight Ltd	-	-
62	Tci Express	-	0.01
63	Technoweb Marketing Private Ltd	-	-
64	Texpert	-	-
65	Uster Technologies India Pvt Ltd (TN)	0.01	
66	Unilink Engineering Corporation Pvt Ltd	0.98	
67	Unjha Cotton Industries	0.04	
68	Vallabh Provision Store	-	-
69	Vasudevabhai	2.50	
70	Vijay Sales India Pvt Ltd	-	-
71	Vijay T Morvadiya	1.59	
72	Vinay Corporation	0.27	0.42
73	Voltas Limited	0.14	
74	Voltas Limited (Service)	1.45	1.45
75	V-Xpress	0.23	0.25
76	Zodiac Energy Ltd	0.35	0.35
		155.03	208.20

Aastha Spintex Pvt Ltd.


Director



AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

(Rs. in Lacs)

Sr. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
	Sales		
	Cotton Bales	1309.60	1104.59
	Cotton Seeds Sales	47.63	504.48
	Cotton Waste Sales	2663.77	2176.61
	Yarn Sales	18693.68	20054.93
	Other Waste Sales	41.55	-
	Trading Sales	750.32	1164.68
	Less:-Sales Return	(12.86)	(44.71)
	Less:-Discount on sales	(0.86)	(3.92)
	TOTAL	23492.83	24956.66
	Other Operating Income		
	VAT/SGST Reimbursement	429.81	447.51
	Commission and Brokerage (GST)	3.86	1.90
	Job Work Income (GST)	-	4.68
	Government Subsidy (Pf)	-	-
	TOTAL	433.67	454.09
	Interest Income		
	Other Interest	0.50	13.31
	Interest against FD	14.83	7.05
	TOTAL	15.33	20.37
	Other Income		
	Cash Discount (Net Amount)	1.91	4.77
	Electricity Trading Profit	-	12.95
	Short/Excess Margin	-	208.55
	Foreign Exchange Gain Loss	-	21.71
	Insurance Claim Against Damage Material	-	13.65
	Outward Freight	-	0.50
	Rate Difference	-	11.76
	Profit on Sale of asset	0.76	-
	Sundry Balance W/off	-	9.72
	Other Income	-	0.02
	TOTAL	2.68	283.62

Aastha Spintex Pvt Ltd.


Director



AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

(Rs. in Lacs)

Sr. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
	RAW MATERIAL PURCHASE		
	Trading Purchase	888.84	1102.80
	IGST.Purchase	3209.60	48.79
	R.D.Purchase [Basic Amount]	14246.26	18548.19
	U.R.D. Purchase	551.81	939.30
	Less: Sample of Cotton Bales	(4.16)	(3.78)
	Purchase Return	-	(69.62)
	Rate Difference	(24.97)	(65.79)
	Damage Allowance	-	(0.22)
	Trash Allowances	(27.86)	(34.10)
	Length Allowance	(1.98)	(1.75)
	Moisture Allowance	(16.81)	(38.68)
	Quality Allowance	(0.05)	(44.83)
	Trade Discount (Net Amount)	(11.67)	(12.73)
	Reflectance Difference	(20.59)	(24.70)
	Short Qty	(7.91)	(6.69)
	TOTAL	18780.51	20336.19
	STORE & SPARES - P & M		
	Opening Stock	103.35	327.83
	Add: Purchase	220.65	336.06
	Less: Purchase Return	(0.23)	(1.29)
	Less: Closing Stock	(168.65)	(103.35)
	Consumption	155.13	559.25
	Packing Material		
	Opening Stock	24.10	86.08
	Add: Purchase	198.96	302.08
	Less: Purchase Return	(0.30)	(2.00)
	Less: Closing Stock	(87.99)	(24.10)
	Consumption	134.77	362.06
	Repair & Maintenance Charges		
	To Buildings	0.06	2.04
	Plant & Machinery	27.11	22.00
	To Electric Item	0.56	0.32
	TOTAL	27.74	24.37

Aastha Spintex Pvt Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

(Rs. in Lacs)

Sr. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
	OTHER MANUFACTURING EXPENSES		
	Testing Charges	4.77	6.56
	Job Work Charges (Ginning)	-	1.12
	Purchase Expense	1.02	1.24
	TOTAL	5.79	8.91
	Payment to Employees		
	Salaries, Wages & Labour Charges - Factory	587.93	552.30
	Salaries - Director	64.75	56.65
	Company Contribution to Provident Fund	0.01	8.56
	Pension Fund	-	2.29
	Government Subsidy for PF and Pension Fund	(3.76)	(6.29)
	Medical Expenses	4.20	2.04
	Staff Welfare and Bonus Expense	1.29	2.33
	Canteen Charges	72.54	85.17
	TOTAL	726.95	703.05
	Financial Charges		
	Bank Charges	3.68	14.11
	Processing Charges	7.49	23.47
	Rating Expense	0.83	0.83
	TOTAL	11.99	38.40
	Interest Paid		
	Interest on Bank Term Loan	245.37	296.14
	Interest on CC	220.94	124.04
	Car Loan Interest	2.31	0.98
	Other Interest	105.02	44.14
	Interest on Late Payment	129.48	105.29
	Interest on PT & PF	0.28	0.40
	Interest on TDS & TCS	2.78	0.29
	Interest on GST	2.25	0.12
	TOTAL	708.42	571.40
	RENT, RATES & TAXES		
	Stamp Duty and Mortgage Charges	3.35	5.47
	Office Rent	0.91	0.95
	TOTAL	4.26	6.42

Aastha Spintex Pvt. Ltd.

Director



AASTHA SPINTEX PRIVATE LIMITED
GROUPINGS OF PROFIT & LOSS

(Rs. in Lacs)

Sr. No.	Particulars	As at 31-Mar-23	As at 31-Mar-22
	LEGAL & PROFESSIONAL		
	Portfolio Services	-	1.50
	Technical Testing, Analysis and Certification Charges	2.17	4.26
	Professional Fees	17.86	4.79
	Other audits and professional expense	1.61	11.68
	TOTAL	21.64	22.23
	OTHER EXPENSES		
	Gift Expense	-	-
	Office Expense	-	0.04
	Excess/Short Margin	17.37	-
	Donation & Charity	3.25	1.03
	Security Charges	-	5.80
	GST Expense	4.25	9.19
	Service Charges	7.82	0.07
	Round off	0.00	0.01
	Registration Charges	0.10	0.03
	Uniform Charges	0.13	4.41
	Membership Fees	3.15	3.48
	Godown Inspection Charge	0.35	1.42
	Professional Tax	-	0.38
	Excess Payment of TCS	-	-
	Late fees on GST	0.03	0.00
	PF Charges Expenses	-	2.04
	Subscription Charges	0.78	-
	Property Tax	2.61	-
	AMC Charges	0.82	0.77
	Miscellaneous Expenses	12.05	9.48
	Loss on Sale of vehicle	-	11.56
	Sundry Balances W/Off	-	-
	Penalty Late payment fee	-	-
	TOTAL	52.72	49.71
	SELLING & PROMOTION EXPENSES		
	Exhibition Expense	-	-
	Sales Promotion Expense	3.65	0.42
	Commission & Brokerage	55.34	112.48
	Clearing & Forwarding	-	3.27
	Kasar Vatav	3.05	0.01
	Quality/Quantity Discount	0.13	12.92
	TOTAL	62.18	129.10

Aastha Spintex Pvt Ltd.


Director

AASTHA SPINTEX PRIVATE LIMITED

(Rs. in Lacs)

Particulars	2022-23
W/DV As Per Books of A/c As at 31- 03- 2023	9007.55
Less:	
W/DV As Per IT Act As On 31-03-2023	4352.05
Unabsorbed Depreciation	
Add: NON DEPRECIABLE Assets	
Land	131.23
Capital Work In Progress	1686.51
	1817.74
	(6169.79)
Unabsorbed Business losses	-
Unabsorbed Depreciation	(94.96)
Diff. Between Book Value & IT Value	2742.80
Deff. Tax Liability/Asset	457.83
Total Deff. Tax liability/Asset upto 31-3-2023 (Net)	457.83
Less: Deferred Tax liability/Asset already provided	428.82
Deferred Tax liability/Asset to provide for in 2022-23	29.01

Aastha Spintex Pvt. Ltd.



Director


AASTHA SPINTEX PRIVATE LIMITED
ASSESSMENT YEAR 2023-24

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. GOHI
DIN:03149400

DIVYANG J. PATEL
DIN:03148915

PLACE: HALVAD

DATE: 05th SEPTEMBER, 2023



AASTHA SPINTEX PRIVATE LIMITED
WORKING OF DEPRECIATION AS PER I. T. ACT FOR A/C YEAR 31-March-2023

(Rs. in Lacs)

SR. NO.	NAME OF ASSETS	WDV. AS AT 01-Apr-22	DEDUCTION DURING THE YEAR	ADDITIONS BEFORE 30-Sep-22	AFTER 30-Sep-22	TOTAL ASSETS	RATE %	DEPRECI. AMOUNT	WDV AS AT 31-Mar-23
1	Plant & Machinery	1916.21	-	2.03	-	1918.24	15.00% 7.50%	287.74 -	1630.51
2	Vehicle	145.30	(5.00)	-	-	140.30	15.00% 7.50%	21.05 -	119.26
3	Solar Power Plant	-	-	-	2174.27	2174.27	40.00% 20.00%	- 434.85	1739.42
4	Electrification	100.62	-	-	12.05	100.62 12.05	15.00% 7.50%	15.09 0.90	96.67
5	Air Conditioner	14.61	-	-	-	14.61	15.00% 7.50%	2.19 -	12.42
6	Office Instrument	9.69	-	3.46	-	13.15	15.00% 7.50%	1.97 -	11.17
	Total	2186.42	(5.00)	5.49	2186.32	4373.24		763.80	3609.44
1	Factory Building Premises	778.38	-	1.06	-	779.44	10.00% 5.00%	77.94 -	701.49
2	Furniture	39.81	-	-	1.01	39.81 1.01	10.00% 5.00%	3.98 0.05	36.79
	Total	818.19	-	1.06	1.01	820.27		81.98	738.29
1	Computer, Laptop & Printer	3.24	-	0.48	0.71	3.72 0.71	40.00% 20.00%	1.49 0.14	2.80
	Total	3.24	-	0.48	0.71	4.43		1.63	2.80
1	Software	2.03	-	-	-	2.03	25.00% 12.50%	0.51 -	1.52
	Total	2.03	-	-	-	2.03		0.51	1.52
	GRAND TOTAL	3009.88	(5.00)	7.03	2188.05	5199.96		847.91	4352.05

Aastha Spintex Pvt Ltd.


Director



AASTHA SPINTEX PRIVATE LIMITED

(Rs. in Lacs)

Particulars	31-Mar-23	31-Mar-22
Gross Profit Ratio	7.06%	9.67%
Income		
Sales	23926.50	25410.74
Variation In stock	496.20	56.29
Total	24422.69	25467.03
Less:		
Expense		
Raw Material Consumption	20338.50	19847.45
Manufacturing expenses	1669.10	2458.15
Employees' emoluments	726.95	703.05
Total	22734.55	23008.65
Gross Profit	1688.15	2458.38
Net Profit Ratio	0.57%	4.60%
Other Income	18.01	303.99
Other Indirect Expenses		
Administration and Selling Expenses	241.07	328.89
Financial Expenses	720.42	609.80
Depreciation	579.92	556.94
Net Profit	135.74	1170.13
Stock In Trade / Turnover	18.55%	20.77%
Stock In Trade		
Raw Materials	1224.16	2689.11
Packing Material	87.99	24.10
Finished Cotton Yarn	1092.22	990.55
Finished Cotton Seeds	643.58	406.26
Trading Goods	43.91	0.26
Work-in-Process	520.69	484.46
Cotton Waste	657.27	579.92
Store & Spares	168.65	103.35
	4438.46	5278.03
Raw Material Consumption	89.60%	86.94%
Raw Material Consumption	20338.50	19847.45
Cost of Goods Produce		
Raw Material Consumption	20338.50	19847.45
Other Mfg Expenses	1669.10	2458.15
Employee Emolument	726.95	703.05
Add: Opening WIP	484.46	304.51
Less: Closing WIP	(520.69)	(484.46)
Cost Of Finished Goods Produced	22698.32	22828.70

Aastha Spintex Pvt Ltd.


Director