

GYANMATA TRADING 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



INDEPENDENT AUDITOR'S REPORT

To,
The Members,
GYANMATA TRADING PRIVATE LIMITED.
Ahmedabad

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS:

OPINION:

We have audited the accompanying financial statements of **GYANMATA TRADING PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2023 and the Statement of Profit and Loss 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 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

801, 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 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 is 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, 2020 issued by The Central Government Of India in term of section 143 (11) of The Companies Act, 2013, is not 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;

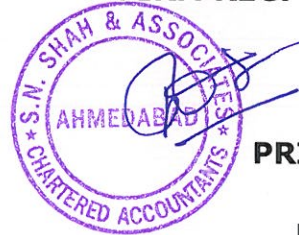


- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet & Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid 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) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores or its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; 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 derivatives contracts for which there were any material foreseeable losses.
 - iii. As at 31st March, 2023 there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. Management Representation:
 - a. The Management of the Company has represented to us that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- b. The management of the Company has represented, that, to the best of it's knowledge and belief no funds (which are material either individually or in the aggregate) have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) Companies (Audit and Auditors) Rules, 2014 (as amended) and provided in clauses (a) and (b) above contain any material mis-statement.
- d. The company has not declared or paid any dividend during the year.

**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: 02nd September, 2023
UDIN: 23144892BGQOBX1935**

GYANMATA TRADING 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	100.00	100.00
	(b) Reserves and Surplus	3	40.63	39.20
			<u>140.63</u>	<u>139.20</u>
2 NON-CURRENT LIABILITIES				
	(a) Long-Term Borrowings	4	28.90	194.77
3 CURRENT LIABILITIES				
	(a) Short-Term Borrowings	5	-	298.37
	(b) Trade Payables	6		
	- Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-
	- Total Outstanding Dues of Creditors Other Than Above		570.51	430.19
	(c) Other Current Liabilities	7	6.58	16.81
	(d) Short-Term Provisions	8	0.99	11.17
	TOTAL		<u>747.61</u>	<u>1090.50</u>
II. ASSETS				
1 NON CURRENT ASSETS				
	(a) Property, Plant and Equipments			
	(i) Tangible assets		-	-
			<u>-</u>	<u>-</u>
2 CURRENT ASSETS				
	(a) Inventories	9	157.81	171.89
	(b) Trade Receivables	10	534.74	536.08
	(c) Cash and Cash Equivalents	11	6.67	1.60
	(d) Short-Term Loans and Advances	12	48.39	380.93
	TOTAL		<u>747.61</u>	<u>1090.50</u>
	SIGNIFICANT ACCOUNTING POLICIES	1		
	ADDITIONAL INFORMATION	21		

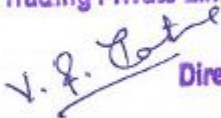
FOR AND ON BEHALF OF THE BOARD
GYANMATA TRADING PVT. LTD.

AS PER OUR REPORT OF EVEN DATE
FOR S N SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
ERN. 109782W

Gyanmata Trading Private Limited

Gyanmata Trading Private Limited


Director


Director

DIVYANG PATEL
DIRECTOR
DIN:03148915

VIVEK PATEL
DIRECTOR
DIN:03149400

PLACE: AHMEDABAD
DATE: 02nd September, 2023



PRIYAM SHAH
PARTNER
M. NO. 144892
UDIN:23144892BGQOBX1935

GYANMATA TRADING PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs. In Lacs)

SR. NO.	P A R T I C U L A R S	Note No	CURRENT YEAR RS.	PREVIOUS YEAR RS.
I.	INCOME			
	1 Revenue From Operation	13	2160.28	3663.80
	2 Other Income	14	67.30	67.81
	TOTAL INCOME (1+2)		2227.58	3731.61
III.	EXPENSES			
	1 Purchases	15	2092.71	3721.51
	2 Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade	16	14.08	(171.89)
	3 Direct Expenses	17	2.45	17.46
	4 Financial Costs	18	103.57	104.33
	5 Administrative, Selling & Other Expenses	19	12.59	17.04
	TOTAL EXPENSES		2225.39	3688.46
IV.	PROFIT BEFORE TAX		2.19	43.16
V.	Tax expense:			
	(1) Current tax		(0.76)	(10.95)
	(2) Deferred Tax Asset/(Liability)		-	-
VI.	Profit(Loss) for the period from continuing operations (IV-V)		1.43	32.21
VII.	Earning Per Equity Share:	20		
	(1) Basic		0.14	12.03
	(2) Diluted		0.14	12.03
VIII.	SIGNIFICANT ACCOUNTING POLICIES	1		
IX.	ADDITIONAL INFORMATION	21		

FOR AND ON BEHALF OF THE BOARD
GYANMATA TRADING PVT. LTD.

AS PER OUR REPORT OF EVEN DATE
FOR S N SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS

Gyanmata Trading Private Limited

Gyanmata Trading Private Limited


Director

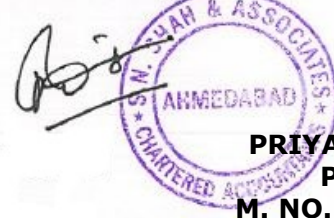

Director

DIVYANG PATEL
DIRECTOR
DIN:03148915

VIVEK PATEL
DIRECTOR
DIN:03149400

PLACE: AHMEDABAD

DATE: 02nd September, 2023



PRIYAM SHAH
PARTNER
M. NO. 144892

UDIN:23144892BGQOBX1935

GYANMATA TRADING PRIVATE LIMITED	
CORPORATE INFORMATION: Gyanmata Trading Private Limited is a private company domiciled in India and incorporated under the provisions of Companies Act 2013. The company is engaged in the business of Trading of Cotton bales and other cotton products.	
NOTE 1: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS	
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 Company has not acquired any fixed asset from its incorporation till the end of the year.
d) Depreciation :	
	The Company has not acquired any fixed asset from its incorporation till the end of the year. Hence the question of Depreciation does not arise.
e) Inventories :	
	Inventories are shown at cost or market value whichever is less. Stock is maintained on FIFO method.
f) Debtors :	
	In view of the management, book debts outstanding in the books of accounts are considered good and/or recoverable in normal operating cycle of the business, hence no provision for doubtful debts, if any, have been made in the books of accounts, hence the debtors are stated at book value.
g) Revenue Recognition:	
	All income and expense are accounted on accrual basis. The company recognised revenue from sale of goods when it had transferred the property in goods to the buyer for a price or all significant risk and reward of ownership have been transferred to the buyer and no significant uncertainty existed as to the amount of the consideration that would be derived from such sale. The recognition event is usually the sale of goods to the buyer such that the Company retains no effective control over the goods dispatched.

h)	Borrowing Cost:
	The borrowing costs incurred by the company during the year in connection with the borrowing of funds have been debited to the statement of profit and loss for the period.
i)	Related Party Disclosure:
	In pursuance of AS-18 “Related Party Disclosures” issued by the ICAI, the disclosure of transactions with related parties is required to be made in the Financial Statements of a company. Which has been disclosed in additional information.
j)	Taxes On Income:
	Tax expenses comprise of current tax and deferred tax. Provision for current tax is made on the estimated taxable total income at the rate applicable to the company under the relevant provisions of the Income Tax Act, 1961. Deferred income taxes are recognized for the future consequences attributable to timing differences between financial determination income and their recognition for tax purposes. Deferred tax is determined using tax rates and tax law that has been enacted or substantially enacted by the balance sheet date. Deferred tax for the year has been worked out after considering the timing differences between the taxable income and income as per the books of account as envisaged by the management.
k)	Provisions, Contingent Liability and Contingent Assets:
	The company recognises a provision when there is a present obligation as a result of the past event that probably will require an outflow of the company’s resources embodying economic benefits and reliable estimate can be made of the amount of the obligation. A disclosure of the contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of the resources of the company. As a measure of prudence, the contingent assets are not recognised.

GYANMATA TRADING PRIVATE LIMITED
Notes "2" to "21" on Financial Statements for the Year Ended 31st March, 2023

NOTE 2 : SHARE CAPITAL

(Rs. In Lacs)

SR. NO.	P A R T I C U L A R S	AS AT 31-Mar-23	AS AT 31-Mar-22
	EQUITY SHARES		
	AUTHORISED		
	10,00,000 Equity Shares of Rs. 10 each at par	100.00	100.00
		100.00	100.00
	Issued, Subscribed and Paid Up Capital		
	10,00,000 Equity Shares of Rs. 10 each at par	100.00	100.00
	(Previous Year 10,000 equity shares of ` 10/-each)		
	TOTAL	100.00	100.00

Reconciliation of Number Shares Outstanding at the beginning and at the end of the period

Outstanding as at the beginning of the year	10.00	0.10
Add: Shares issued as fully paid up for consideration in cash	-	9.90
Add: Bonus Shares issued on		
Outstanding as at the End of the year	10.00	10.00

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

Name of the Shareholder	31.03.2023 No. of Shares	% of Total Holding	31.03.2022 No. of Shares	% of Total Holding
Divyang J. Patel	2,50,000	25%	2,50,000	25%
Vivek R. Patel	2,50,000	25%	2,50,000	25%
Rasiklal V. Patel	2,50,000	25%	2,50,000	25%
Jashvantbhai V. Patel	2,50,000	25%	2,50,000	25%

Details of Shares held by Promoters

% Chang es	Name of the Shareholder	31.03.2023 No. of Shares	% of Total Holding	31.03.2022 No. of Shares	% of Total Holding
0	Divyang J. Patel	2,50,000	25%	2,50,000	25%
0	Vivek R. Patel	2,50,000	25%	2,50,000	25%
0	Rasiklal V. Patel	2,50,000	25%	2,50,000	25%
0	Jashvantbhai V. Patel	2,50,000	25%	2,50,000	25%

NOTE 3 : RESERVE & SURPLUS

(Rs. In Lacs)

SR. NO.	P A R T I C U L A R S	AS AT 31-Mar-23	AS AT 31-Mar-22
	Profit & Loss Statement Surplus		
	Balance as at the beginning of the year	39.20	6.99
	Add: Profit/(loss) during the year	1.43	32.21
	Add: Excess/Short provision of tax	0.00	0.00
	Balance Carried to Balance Sheet	40.63	39.20

NOTE 4 : LONG TERM BORROWINGS**(Rs. In Lacs)**

SR. NO.	P A R T I C U L A R S	AS AT 31-Mar-23	AS AT 31-Mar-22
I. SECURED			
1 From Banks			
	Working Capital Term Loan (IndusInd Bank)	-	66.67
	GECL Loan*	-	112.00
II. Unsecured			
	From Directors & their Relatives	-	16.10
	From Corporates	28.90	-
	TOTAL	28.90	194.77

SECURITIES*** Primary Security**

Second Charge on Hypothecation of the entire Movable Fixed Assets of the borrower

*** Collateral Security**

By creating equitable mortgage on Residential Land & Building of Rasiklal Valjibhai Patel and Divyang and Jashwant Patel

Address of the Property

Rasiklal Valjibhai Patel-Residential Flat No. B-404, Shilpan Villa; situated in Jyotinagar, Nr. 1.0.C., B/h. Crystal

1 Mall, Off. Kalawad Road, Village: Nanamava, Dist: Rajkot-360005

Divyang Patel and Jashwant Patel-R.S. No. 675, Final Plot ono. 38, admeasuring about 3824 Sq. Mtr. Of town planning Scheme no. 41, "Satyamev Elysium", Flat no. 703, Block -B, Seventh floor, Sola, Taluka: Ghatlodia,

2 Ahmedabad

Terms of repayment of term loans**GECL Loan**

1 Tenor: Maximum 5 years from the date of First Disbursement

2 Moratorium: 24 months for Principal Only, Interest is payable at monthly intervals

Principal is payable in 36 equal instalments on the last day of the month after the 24th month of the First

3 Availment

INDUSIND BANK- WORKING CAPITAL TERM LOAN

1 Repayable in 60 equal monthly instalments of 166,667 each

NOTE 5: SHORT TERM BORROWINGS**(Rs. In Lacs)**

SR. NO.	P A R T I C U L A R S	AS AT 31-Mar-23	AS AT 31-Mar-22
I. WORKING CAPITAL LOANS			
SECURED			
A. FROM BANKS			
	IndusInd Bank CC	-	290.03
CURRENT MATURITIES OF LONG			
II. TERM DEBT			
1	IndusInd Bank Working Capital Term Loan	-	8.33
	TOTAL	-	298.37

Primary Security for Cash Credit:

Hypothecation of Stock in Trade and Book Debts

NOTE 6: TRADE PAYABLES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
1	-Micro, Small & Medium Enterprises		
	-Others*		
	Sundry Creditors for Goods	567.29	425.33
	Sundry Creditors for Expenses	3.22	4.86
	TOTAL	570.51	430.19

NOTE: DUES TO MICRO AND SMALL ENTERPRISES

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 6.1: AGEING FOR TRADE PAYABLE OUTSTANDING**(Rs. In Lacs)**

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	Trade Payables				
1	Less-than 1Year	-	569.31	-	-
2	1 to 2 Years	-	1.19	-	-

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	Trade Payables				
1	Less-than 1Year	-	309.30	-	-
2	1 to 2 Years	-	120.89	-	-

NOTE 7: OTHER CURRENT LIABILITIES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
1	Statutory Liabilities	0.75	6.13
2	Advances From Customers	5.04	9.88
3	Other Payables	0.80	0.80
	TOTAL	6.58	16.81

NOTE 8: SHORT TERM PROVISION**(Rs. In Lacs)**

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
1	Provision for Income Tax	0.76	10.95
2	Audit Fees Payable	0.23	0.23
	TOTAL	0.99	11.17

NOTE 9 : INVENTORIES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
	Closing Stock	157.81	171.89
	(Physically verified, certify and valued by Management)		
	TOTAL	157.81	171.89

NOTE 10 : TRADE RECEIVABLE**(Rs. In Lacs)**

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
I. UNSECURED, CONSIDERED GOOD			
	-Outstanding for a period Exceeding Six Months (From the date from which they became due for payment)	68.84	319.78
	-Others	465.90	216.31
TOTAL		534.74	536.08

NOTE 10.1: AGEING FOR TRADE RECEIVABLES OUTSTANDING**(Rs. In Lacs)**

SR. NO.	As At 31st MARCH 2023	PARTICULARS			
	O/S For Following Periods From Due Date of Payments	Undisputed Trade Recievables - Considered Good	Undisputed Trade Recievables - Considered Doubtful	Disputed Trade Receivables- Considered Good	Disputed Trade Recievables - Considered Doubtfull
1	Less-than 6 months	465.90	-	-	-
2	Less-than 6 months - 1 Year	67.22	-	-	-
3	1 to 2 Years	1.62	-	-	-

SR. NO.	As At 31st MARCH 2022	PARTICULARS			
	PARTICULARS	Undisputed Trade Recievables - Considered Good	Undisputed Trade Recievables - Considered Doubtful	Disputed Trade Receivables- Considered Good	Disputed Trade Recievables - Considered Doubtfull
1	Less-than 6 months	216.31	-	-	-
2	Less-than 6 months - 1 Year	319.78	-	-	-

NOTE 11 : Cash & Cash Equivalents**(Rs. In Lacs)**

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
1	Balance with Banks	6.56	1.60
2	Cash on Hand	0.10	-
TOTAL		6.67	1.60

NOTE 12 : SHORT TERM LOANS & ADVANCES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	AS AT 31-Mar-23	AS AT 31-Mar-22
I. Loans & Advances			
1	Loans & Advances to Directors and Related Parties	-	-
2	Loans & Advances to Others	25.75	355.93
II. Balances with Government Authorities		22.64	22.66
III. Advances to Suppliers		-	1.61
IV. Prepaid Expenses		-	0.73
	Prepaid Insurance Expenses	-	0.73
TOTAL		48.39	380.93

NOTE 13: REVENUE FROM OPERATIONS**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
1	Sales(Cotton Bales)	2160.28	3663.80
	Sale of Product Comprises of Cotton Bales	2160.28	3663.80
	TOTAL	2160.28	3663.80

NOTE 14 : OTHER INCOME**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
1	Interest Income	67.21	67.81
2	Kasar & Vatav	0.00	-
3	Sundry Balances written off	0.10	-
	TOTAL	67.30	67.81

NOTE 15 : PURCHASES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
1	Purchases	2092.71	3721.51
	Total Material Comprises of Cotton Bales	2092.71	3721.51
	TOTAL.....	2092.71	3721.51

NOTE 16 : CHANGES IN INVENTORIES OF FINISHED GOODS**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
	Closing Stock Of Goods	157.81	171.89
	Less : Opening Stock Of Goods	(171.89)	-
	TOTAL.....	(14.08)	171.89

NOTE 17 : DIRECT EXPENSES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
1	Transportation Expenses	2.45	17.46
	TOTAL.....	2.45	17.46

NOTE 18 : FINANCIAL EXPENSES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR Rs	PREVIOUS YEAR Rs
1	Bank Interest	13.59	24.55
2	Bank Charges	0.72	1.74
3	Interest on Term Loan	3.45	7.13
4	Interest on GECL Loan	6.10	2.04
5	Interest On Income Tax	0.17	0.27
6	Interest On TDS	0.48	0.03
7	Interest On TCS	-	0.03
8	Interest on Late Payment Charges	79.04	68.54
9	Interest on GST	0.02	-
	TOTAL.....	103.57	104.33

NOTE 19 : OTHER EXPENSES**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
	Administrative & Other Expenses		
1	Rent, Rates & Taxes	-	0.06
2	Audit Fees	0.23	0.23
3	Legal & Professional Fees	0.34	0.36
4	Reimbursement of ROC Expenses	0.04	2.56
5	Insurance Expenses	0.73	0.45
6	Other Expenses	0.01	0.03
	Selling & Distribution Expenses		
1	Commission & Brokerage Expense	11.25	13.36
		<u>12.59</u>	<u>17.04</u>
	TOTAL.....	<u>12.59</u>	<u>17.04</u>

NOTE 19.1 : AUDITOR'S REMUNERATION**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
1	Auditor's Remuneration comprises of - Audit Fees	0.23	0.23
	TOTAL.....	<u>0.23</u>	<u>0.23</u>

NOTE 20 : EARNINGS PER SHARE**(Rs. In Lacs)**

SR. NO.	PARTICULARS	CURRENT YEAR RS.	PREVIOUS YEAR RS.
	Profit after Tax	1.43	32.21
	Weighted Average number of equity shares(In Numbers)	10,00,000	2,67,671
	Nominal Value of equity share(Per Share)	10	10
	Basic Earning per share of Rs	0.14	12.03
	Diluted Earnings per share of Rs	0.14	12.03

Note 21 : ADDITIONAL INFORMATION**1. Related Party Disclosures:**

As per AS-18 “Related Party Disclosures” issued by the ICAI, the disclosure of transactions with related parties as defined in the accounting standard has been given as under:

A. List of Related Parties**Associate Concerns/ Entities in which managerial personnel/relative of key managerial personnel have significant influence:**

i. Aastha Spintex Private Limited

ii. Devkinandan Paper Mills Private Limited

iii. Krishna Paper Product

iv. Krishna Packaging

v. Alexa Knitfab Private Limited

Key Management Personnel

i. Divyang J. Patel

ii. Vivek R. Gothi

iii. Bapodarya Sheetal Patel

Relatives of Key Management Personnel

i. Rasiklal V. Patel

ii. Jashvantbhai V. Patel

B. Transaction with Related Parties**(Rs. In Lacs)**

Nature of Transaction	Name of the Party	2022-23	2021-22
Loans Taken (Unsecured Loan)	Divyang J. Patel	71.34	10.00
	Vivek R. Gothi	19.34	-
	Alexa Knitfab Private Limited	95.00	-
	Rasiklal Patel	25.00	-
	Aastha Spintex Private Limited	48.80	-
Loan Repaid (Unsecured Loan)	Vivek R. Patel	34.84	50.00
	Divyang J. Patel	71.94	40.60
	Alexa Knitfab Private Limited	95.00	-

		Rasiklal Patel	25.00	-
		Aastha Spintex Private Limited	19.90	-
	Outstanding Balances (Unsecured Loan)	Divyang J. Patel	-	0.60
		Vivek R. Gothi	-	15.50
		Alexa Knitfab Private Limited	-	-
		Rasiklal Patel	-	-
		Aastha Spintex Private Limited	28.90	-
	Loans Given	Aastha Spintex Private Limited	69.10	-
	Loans Received Back	Aastha Spintex Private Limited	69.09	-
	Share Capital Issued	Divyang J. Patel	-	24.75
		Jashvantbhai V. Patel	-	24.75
		Vivek R. Patel	-	24.75
		Rasiklal V. Patel	-	24.75
	Sales	Aashtha Spintex Private Limited	-	70.72
	Interest Income	Aashtha Spintex Private Limited	-	20.11
2. Utilization 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.				
3. Prior Period Items:				
Prior period expenses have been adjusted to the carrying amount of surplus of Statement of Profit & Loss.				
4. The company has yet to initiate the process of obtaining confirmations from suppliers as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). In absence of the relevant information as to the status of the suppliers, the balance due to Micro, Small and Medium				

	Enterprises and interest due to them if any as per the provision of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006) could not be disclosed or provided.
5.	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.
6.	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.
7.	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.
8.	Paises are rounded up to the nearest of rupee. The negative figures have been shown in brackets.
SIGNATURES TO NOTES '1' TO '21'	
FOR, GYANMATA TRADING PRIVATE LIMITED	FOR, S.N. SHAH & ASSOCIATES,
 Gyanmata Trading Private Limited Director DIVYANG PATEL DIN:03148915 (DIRECTOR)	CHARTERED ACCOUNTANTS FIRM REG. NO.: 109782W  (PRIYAM S. SHAH) PARTNER PLACE : AHMEDABAD DATE : 02nd September, 2023 UDIN:23144892BGQOBX1935

Note 21
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	1.44	-10.28%	NA
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.21	3.54	94.20%	The company has paid off long term and short term borrowings during the year.
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	0.50	2.71	-81.57%	The company has paid off long term borrowings during the year.
4	Return on Equity Ratio	NPAT less Pref Dividend	Avg Shareholder's Equity	1.02%	43.76%	-97.67%	Company's turnover during the year has gone down whereas there was no change in finance costs.
5	Inventory Turnover Ratio	COGS	Avg Inventory	12.78	41.30	-69%	Company's overall turnover during the year has gone down.
6	Trade Receivables turnover ratio	Net Credit Sales	Avg Trade Receivables	4.03	3.31	21.94%	NA
7	Trade Payables turnover ratio	Net Credit Purchases	Avg Trade Payables	4.18	4.37	-4.38%	NA
8	Net Capital turnover ratio	Net Sales	Avg Working Capital	8.58	13.70	-37.38%	Company's turnover during the year has gone down with same capital in the company leading to lower ratio.
9	Net Profit Ratio	NPAT	Net Sales	0.07%	0.88%	-92.48%	Company's turnover during the year has gone down whereas there was no change in finance costs.
10	Return on Capital Employed	EBIT	Capital Employed	62.38%	23.32%	167.45%	Major cost of the company was finance cost due to which EBIT is at a higher level.
11	Return on Investment	Income from Investment	Cost of Investment	NA	NA	NA	NA