



## **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, 2024 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, 2024, its loss 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



#### **Gandhinagar 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, 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;

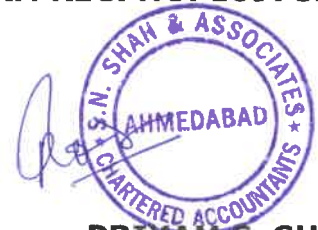


- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The Balance Sheet & Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the aforesaid 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, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, 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 31<sup>st</sup> March, 2024 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 it's 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.
- v. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the software.

**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: 02<sup>nd</sup> September, 2024  
UDIN: 24144892BKAVTL4961**

## **ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT**

The Annexure referred to Our Report of even date to the members of GYANMATA TRADING PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2024:

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 '19' to the Financial Statements, Note No. 1 on Significant Accounting Policies and Note No. 20 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 not acquired any Property, Plant & Equipments from its incorporation till the end of the year.
- 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 on the basis of the examination of the records of the company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point of time during the year hence this clause is not applicable to the Company.
- iii. Investments/Guarantee/Security/Loans/Advances Granted:
  - a) According to the information and explanations given to us, during the year the company has granted any secured/unsecured loans to any Company, Firms, Limited Liability Partnerships or Other Parties. the details of which are given below:



(Amount Rs. In Lacs)

| Sr. No. | Particulars                                                                                                                           | Investments | Loans | Guarantee |
|---------|---------------------------------------------------------------------------------------------------------------------------------------|-------------|-------|-----------|
| A.      | Aggregate Amount Granted/Provided during the year:                                                                                    |             |       |           |
| -       | Others                                                                                                                                | NIL         | 50.00 | NIL       |
| B.      | Balance Outstanding As At Balance Sheet Date in Respect of Above Cases (Including Outstanding Against Opening Balances and Interest): |             |       |           |
| -       | Others                                                                                                                                | NIL         | 50.00 | NIL       |

- a) According to the information and explanations given to us, the company has not stipulated any specific terms or conditions. According to the information and explanations given to us and in our opinion, the terms and conditions of granting of loans given during the year, are prima facie, not prejudicial to the interest of the Company except for interest charged on loans granted to the above parties.
- b) According to the information and explanations given to us, the company has not stipulated any schedule for repayment of the loans. As informed to us, the repayment of loan was received as and when demands were raised. As informed to us, there is no default in repayment of loan and payment of interest by the party.
- c) According to the information and explanations given to us, in respect of loans granted and advances in the nature of loans provided by the Company, there was no overdue amount remaining outstanding as at the balance sheet date.
- d) According to the information and explanations given to us, the company has not stipulated any schedule for repayment of the loans. However, as explained to us, no loan or advances in the nature of loan granted by the Company against which demand was made from the party, has been renewed or extended or fresh loans were granted to settle the amounts against which demands were made from the same party.
- e) According to the information and explanations given to us, the company has not stipulated any specific terms or conditions and stipulated any schedule for repayment of the loans as to the loans granted to the above party. The aggregate amount of such loans granted during the year to other parties was Rs. 50.00 lacs.
- 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, and other material statutory dues as applicable to it. According to the information and explanations given to us, no undisputed statutory liabilities were outstanding for more than six months as at 31<sup>st</sup> March, 2024 from the date they were due for payment.
- 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 31<sup>st</sup> March, 2024 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 not taken any loans. Hence reporting under clause 3(ix)(a) of the Order is not applicable.
- 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) The company has not raised any new term loan during the year and hence reporting as per clause 3(ix)(c) of the Order is not applicable to the Company.



- 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 no funds are raised on short-term basis, hence reporting under this clause is not applicable.
- 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 our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with them and hence clause (xv) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it during the year.
- xvi. In respect of Registration Under Section 45-IA of the Reserve Bank of India Act, 1934/CIC
- a) As the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934), clause (xvi)(a) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
  - b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities during the year and clause (xvi)(b) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
  - c) As the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
  - d) According to the information and explanations given to us, the company has no Core Investment Company (CIC) as part of its group, clause (xvi)(c) of paragraph 3 of The Companies (Auditor's Report) Order, 2020 is not applicable to it.
- xvii. According to the information and explanations given to us and on the basis of the examination of the records of the company, the company has incurred cash losses in the financial year. However, the company had not incurred cash losses 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.

**PLACE: AHMEDABAD**

**DATED: 02-09-2024**

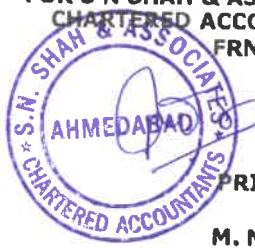
**UDIN: 24144892BKAVTL4961**

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

  
**PRIYAM SHAH  
PARTNER  
M. No.144892**

**GYANMATA TRADING PRIVATE LIMITED**  
BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. In Lacs)

| SR. NO.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | PARTICULARS                                                         | Note No | AS AT 31-Mar-24                                                                                                                                       | AS AT 31-Mar-23 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>I.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b><u>EQUITY AND LIABILITIES</u></b>                                |         |                                                                                                                                                       |                 |
| <b>1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>SHAREHOLDER'S FUND</b>                                           |         |                                                                                                                                                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (a) Share Capital                                                   | 2       | 100.00                                                                                                                                                | 100.00          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (b) Reserves and Surplus                                            | 3       | 1.74                                                                                                                                                  | 40.63           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                     |         | 101.74                                                                                                                                                | 140.63          |
| <b>2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>NON-CURRENT LIABILITIES</b>                                      |         |                                                                                                                                                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (a) Long-Term Borrowings                                            | 4       | 18.15                                                                                                                                                 | 28.90           |
| <b>3</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>CURRENT LIABILITIES</b>                                          |         |                                                                                                                                                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (a) Trade Payables                                                  | 5       | -                                                                                                                                                     | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | - Total Outstanding Dues of Micro Enterprises and Small Enterprises |         | -                                                                                                                                                     | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | - Total Outstanding Dues of Creditors Other Than Above              |         | 314.18                                                                                                                                                | 570.51          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (b) Other Current Liabilities                                       | 6       | 1264.52                                                                                                                                               | 6.58            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (c) Short-Term Provisions                                           | 7       | 0.28                                                                                                                                                  | 0.99            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>TOTAL .....</b>                                                  |         | <b>1698.87</b>                                                                                                                                        | <b>747.61</b>   |
| <b>II.</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b><u>ASSETS</u></b>                                                |         |                                                                                                                                                       |                 |
| <b>1</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>NON CURRENT ASSETS</b>                                           |         |                                                                                                                                                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (a) Property, Plant and Equipments                                  |         | -                                                                                                                                                     | -               |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (i) Tangible assets                                                 |         | -                                                                                                                                                     | -               |
| <b>2</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>CURRENT ASSETS</b>                                               |         |                                                                                                                                                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (a) Inventories                                                     | 8       | 54.16                                                                                                                                                 | 157.81          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (b) Trade Receivables                                               | 9       | 1565.95                                                                                                                                               | 534.74          |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (c) Cash and Cash Equivalents                                       | 10      | 1.61                                                                                                                                                  | 6.67            |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | (d) Short-Term Loans and Advances                                   | 11      | 77.15                                                                                                                                                 | 48.39           |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>TOTAL .....</b>                                                  |         | <b>1698.87</b>                                                                                                                                        | <b>747.61</b>   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | SIGNIFICANT ACCOUNTING POLICIES<br>ADDITIONAL INFORMATION           | 1<br>20 |                                                                                                                                                       |                 |
| FOR AND ON BEHALF OF THE BOARD<br>GYANMATA TRADING PVT. LTD.                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                     |         | AS PER OUR REPORT OF EVEN DATE<br>FOR S N SHAH & ASSOCIATES<br>CHARTERED ACCOUNTANTS<br>FRN. 109782W                                                  |                 |
| <div style="display: flex; justify-content: space-between;"> <div> <br/> <b>Director</b><br/> <b>DIVYANG PATEL</b><br/> <b>DIRECTOR</b><br/> <b>DIN:03148915</b><br/> <b>PLACE: AHMEDABAD</b><br/> <b>DATE: 02nd September, 2024</b> </div> <div> <br/> <b>Director</b><br/> <b>VIVEK PATEL</b><br/> <b>DIRECTOR</b><br/> <b>DIN:03149400</b> </div> </div> |                                                                     |         | <br><b>PRIYAM SHAH</b><br><b>PARTNER</b><br><b>M. NO. 144892</b> |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                     |         | UDIN: 24144892BKAVTL4961                                                                                                                              |                 |

**GYANMATA TRADING PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**

(Rs. In Lacs)

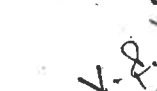
| SR. NO.      | PARTICULARS                                                                   | Note No | CURRENT YEAR RS. | PREVIOUS YEAR RS. |
|--------------|-------------------------------------------------------------------------------|---------|------------------|-------------------|
| <b>I.</b>    | <b>INCOME</b>                                                                 |         |                  |                   |
| 1            | Revenue From Operation                                                        | 12      | 6074.22          | 2160.28           |
| 2            | Other Income                                                                  | 13      | -                | 67.30             |
|              | <b>TOTAL INCOME (1+2)</b>                                                     |         | <b>6074.22</b>   | <b>2227.58</b>    |
| <b>III.</b>  | <b>EXPENSES</b>                                                               |         |                  |                   |
| 1            | Purchases                                                                     | 14      | 5960.04          | 2092.71           |
| 2            | Changes in inventories of finished goods, Work-in-Progress and Stock-in-Trade | 15      | 103.65           | 14.08             |
| 3            | Direct Expenses                                                               | 16      | 14.84            | 2.45              |
| 4            | Financial Costs                                                               | 17      | 25.12            | 103.57            |
| 5            | Administrative, Selling & Other Expenses                                      | 18      | 2.66             | 12.59             |
|              | <b>TOTAL EXPENSES</b>                                                         |         | <b>6106.30</b>   | <b>2225.39</b>    |
| <b>IV.</b>   | <b>PROFIT BEFORE TAX</b>                                                      |         | <b>(32.08)</b>   | <b>2.19</b>       |
| <b>V.</b>    | <b>Tax expense:</b>                                                           |         |                  |                   |
|              | (1) Current tax                                                               |         | -                | (0.76)            |
|              | (2) Deferred Tax Asset/(Liability)                                            |         | -                | -                 |
| <b>VI.</b>   | <b>Profit(Loss) for the period from continuing operations (IV-V)</b>          |         | <b>(32.08)</b>   | <b>1.43</b>       |
| <b>VII.</b>  | <b>Earning Per Equity Share:</b>                                              | 19      |                  |                   |
|              | (1) Basic                                                                     |         | (3.21)           | 0.14              |
|              | (2) Diluted                                                                   |         | (3.21)           | 0.14              |
| <b>VIII.</b> | <b>SIGNIFICANT ACCOUNTING POLICIES</b>                                        | 1       |                  |                   |
| <b>IX.</b>   | <b>ADDITIONAL INFORMATION</b>                                                 | 20      |                  |                   |

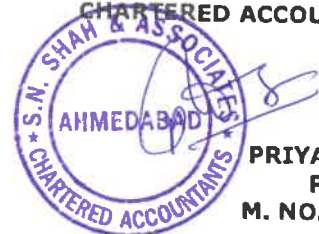
FOR AND ON BEHALF OF THE BOARD  
GYANMATA TRADING PVT. LTD.

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

Gyanmata Trading Private Limited Gyanmata Trading Private Limited

  
Director  
DIVYANG PATEL  
DIRECTOR  
DIN:03148915  
PLACE: AHMEDABAD  
DATE: 02nd September, 2024

  
Director  
VIVEK PATEL  
DIRECTOR  
DIN:03149400



PRIYAM SHAH  
PARTNER  
M. NO. 144892

UDIN:-24144892.BKAVTL4961

**GYANMATA TRADING PVT. LTD.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024**

Indirect Method

(Rs. In Lacs)

| SR. NO.    | Particulars                                                     | Year Ended 31-Mar-24 | Year Ended 31-Mar-23 |
|------------|-----------------------------------------------------------------|----------------------|----------------------|
| <b>A</b>   | <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                      |                      |                      |
| <b>I</b>   | <b>Net Profit Before Taxation</b>                               |                      |                      |
|            | Adjustments for :                                               | (32.08)              | 2.19                 |
|            | Add: Interest Expenses                                          | 25.11                | 102.85               |
|            | Prior Period Adjustment                                         | (6.81)               | 0.00                 |
|            | Less : Interest Income                                          | -                    | (67.21)              |
| <b>II</b>  | <b>Operating Profit before Working Capital Changes</b>          | <b>(13.78)</b>       | <b>37.84</b>         |
|            | Adjustments for :                                               |                      |                      |
|            | Change In Inventories                                           | 103.65               | 14.08                |
|            | Change in Trade Receivables                                     | (1031.21)            | 1.34                 |
|            | Change in Short Terms Borrowings                                | -                    | (298.37)             |
|            | Change in Trade payables                                        | (256.33)             | 140.32               |
|            | Change in Other Current Liabilities                             | 1257.94              | (10.22)              |
|            | Change in Short Terms Loans & Advances                          | (22.85)              | 341.23               |
|            | Change In Short Term Provision                                  | 0.05                 | -                    |
| <b>III</b> | <b>Cash Generated from Operations</b>                           | <b>37.48</b>         | <b>226.21</b>        |
|            | Less : Income Taxes Paid                                        | (6.67)               | (19.63)              |
| <b>IV</b>  | <b>Cash Flow Before Extraordinary Items</b>                     | <b>30.80</b>         | <b>206.58</b>        |
| <b>V</b>   | <b>Net Cash from Operating Activities (A)</b>                   | <b>30.80</b>         | <b>206.58</b>        |
| <b>B</b>   | <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                      |                      |                      |
|            | Interest Income                                                 | -                    | 67.21                |
|            | <b>Net Cash from/(Used In) Investing Activities (B)</b>         | <b>-</b>             | <b>67.21</b>         |
| <b>C</b>   | <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                      |                      |                      |
|            | Repayment of Unsecured Loans                                    | -                    | (16.10)              |
|            | Repayment of Secured Loans                                      | -                    | (149.77)             |
|            | Proceeds of Unsecured Loans                                     | (10.75)              | -                    |
|            | Interest Paid                                                   | (25.11)              | (102.85)             |
|            | <b>Net Cash from/(Used In) Financing Activities (C)</b>         | <b>(35.86)</b>       | <b>(268.72)</b>      |
|            | <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>     | <b>(5.05)</b>        | <b>5.07</b>          |
|            | <b>Cash and Cash Equivalents at the Beginning of the Period</b> | <b>6.67</b>          | <b>1.60</b>          |
|            | <b>Cash and Cash Equivalents at the End of the Period</b>       | <b>1.61</b>          | <b>6.67</b>          |

**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-24 | Year Ended 31-Mar-23 |
|---------|---------------------------------------------------------------------------|----------------------|----------------------|
| 1       | Balances with Banks                                                       |                      |                      |
|         | - in Current Accounts                                                     | 0.51                 | 6.56                 |
| 2       | Cash on hand                                                              | 1.10                 | 0.10                 |
|         | <b>Cash and Cash Equivalents at the End of the Period (Refer Note:11)</b> | <b>1.61</b>          | <b>6.67</b>          |

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

Gyanmata Trading Private Limited Gyanmata Trading Private Limited

Director

VIVYANG PATEL

DIRECTOR

DIN:03148915

PLACE: AHMEDABAD

DATE: 02nd September, 2024

VIVEK PATEL

DIRECTOR

DIN:03149400

Director

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



PRIYAM SHAH

PARTNER

M. NO. 144892

UDIN : 29144892BKAVTL4961

## 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 relate.

**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.

Gyanmata Trading Private Limited

Director

Gyanmata Trading Private Limited

Director



|                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|-------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>h) Borrowing Cost:</b>                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                   | 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>i) Related Party Disclosure:</b>                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                   | 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.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>j) Taxes On Income:</b>                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                   | 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. |
| <b>k) Provisions, Contingent Liability and Contingent Assets:</b> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|                                                                   | 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.<br>As a measure of prudence, the contingent assets are not recognised.                                                                                                                                                                                                                         |

Gyanmata Trading Private Limited



Director

Gyanmata Trading Private Limited



Director



**GYANMATA TRADING PRIVATE LIMITED**  
Notes on Financial Statements for the Year Ended 31st March, 2024

**NOTE 2 : SHARE CAPITAL**

| SR. NO. | PARTICULARS                                                                                      | (Rs. In Lacs)   |                 |
|---------|--------------------------------------------------------------------------------------------------|-----------------|-----------------|
|         |                                                                                                  | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|         | <b>EQUITY SHARES</b>                                                                             |                 |                 |
|         | <b>AUTHORISED</b>                                                                                |                 |                 |
|         | 10,00,000 Equity Shares of Rs. 10 each at par                                                    | 100.00          | 100.00          |
|         | <b>Issued, Subscribed and Paid Up Capital</b>                                                    |                 |                 |
|         | 10,00,000 Equity Shares of Rs. 10 each at par                                                    | 100.00          | 100.00          |
|         | (Previous Year 10,000 equity shares of 10/-each)                                                 | 100.00          | 100.00          |
|         | <b>TOTAL .....</b>                                                                               | <b>100.00</b>   | <b>100.00</b>   |
|         | <b>Reconciliation of Number Shares Outstanding at the beginning and at the end of the period</b> |                 |                 |
|         | Outstanding as at the beginning of the year                                                      | 10,00,000       | 10,00,000       |
|         | Add: Shares issued as fully paid up for consideration in cash                                    | -               | -               |
|         | Add: Bonus Shares issued on                                                                      |                 |                 |
|         | Outstanding as at the End of the year                                                            | 10,00,000       | 10,00,000       |

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

|  | Name of the Shareholder | 31.03.2024    | % of Total Holding | 31.03.2023    | % of Total Holding |
|--|-------------------------|---------------|--------------------|---------------|--------------------|
|  |                         | No. of Shares |                    | No. of Shares |                    |
|  | 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 | 31.03.2024    | % of Total Holding | 31.03.2023    | % of Total Holding |
|------------|-------------------------|---------------|--------------------|---------------|--------------------|
|            |                         | No. of Shares |                    | No. of Shares |                    |
| 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**

| SR. NO. | PARTICULARS                                | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|---------|--------------------------------------------|-----------------|-----------------|
|         | <b>Profit &amp; Loss Statement Surplus</b> |                 |                 |
|         | Balance as at the beginning of the year    | 40.63           | 39.20           |
|         | Add: Profit/(loss) during the year         | (32.08)         | 1.43            |
|         | Add: Excess/Short provision of tax         | (6.81)          | 0.00            |
|         | <b>Balance Carried to Balance Sheet</b>    | <b>1.74</b>     | <b>40.63</b>    |

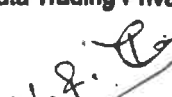
**NOTE 4 : LONG TERM BORROWINGS**

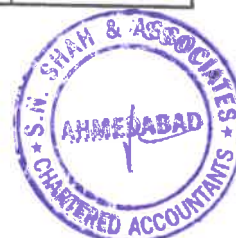
| SR. NO. | PARTICULARS        | AS AT 31-Mar-24 | AS AT 31-Mar-23 |
|---------|--------------------|-----------------|-----------------|
| I.      | <b>Unsecured</b>   |                 |                 |
|         | From Corporates    | 18.15           | 28.90           |
|         | <b>TOTAL .....</b> | <b>18.15</b>    | <b>28.90</b>    |

Gyanmata Trading Private Limited

  
Director

Gyanmata Trading Private Limited

  
Director



**NOTE 5: TRADE PAYABLES**

| SR. NO. | PARTICULARS                        | AS AT<br>31-Mar-24 | AS AT<br>31-Mar-23 |
|---------|------------------------------------|--------------------|--------------------|
| 1       | -Micro, Small & Medium Enterprises |                    |                    |
|         | -Others*                           |                    |                    |
|         | Sundry Creditors for Goods         | 313.55             | 567.29             |
|         | Sundry Creditors for Expenses      | 0.63               | 3.22               |
|         | <b>TOTAL .....</b>                 | <b>314.18</b>      | <b>570.51</b>      |

**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 5.1: AGEING FOR TRADE PAYABLE OUTSTANDING**

| SR. NO. | As At 31st MARCH 2024                               | PARTICULARS |        |                    |                      |
|---------|-----------------------------------------------------|-------------|--------|--------------------|----------------------|
|         | O/S for following periods from due date of payments | MSME        | Others | Disputed Dues MSME | Disputed Dues Others |
|         | Trade Payables                                      |             |        |                    |                      |
| 1       | Less-than 1Year                                     | -           | 313.99 | -                  | -                    |
| 2       | 1 to 2 Years                                        | -           | 0.13   | -                  | -                    |
| 3       | More- than2 Years                                   | -           | 0.06   | -                  | -                    |

| 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 |
|         | Trade Payables                                      |             |        |                    |                      |
| 1       | Less-than 1Year                                     | -           | 569.31 | -                  | -                    |
| 2       | 1 to 2 Years                                        | -           | 1.19   | -                  | -                    |
| 3       | More- than2 Years                                   | -           | -      | -                  | -                    |

**NOTE 6: OTHER CURRENT LIABILITIES**

| SR. NO. | PARTICULARS             | AS AT<br>31-Mar-24 | AS AT<br>31-Mar-23 |
|---------|-------------------------|--------------------|--------------------|
| 1       | Statutory liabilities   | 8.02               | 0.75               |
| 2       | Advances from Customers | 1255.71            | 5.04               |
| 3       | Other Payables          | 0.80               | 0.80               |
|         | <b>TOTAL .....</b>      | <b>1264.52</b>     | <b>6.58</b>        |

**NOTE 7: SHORT TERM PROVISION**

| SR. NO. | PARTICULARS              | AS AT<br>31-Mar-24 | AS AT<br>31-Mar-23 |
|---------|--------------------------|--------------------|--------------------|
| 1       | Provision for Income Tax | -                  | 0.76               |
| 2       | Audit Fees Payable       | 0.28               | 0.23               |
|         | <b>TOTAL .....</b>       | <b>0.28</b>        | <b>0.99</b>        |

**NOTE 8 : INVENTORIES**

| SR. NO. | PARTICULARS                                                              | AS AT<br>31-Mar-24 | AS AT<br>31-Mar-23 |
|---------|--------------------------------------------------------------------------|--------------------|--------------------|
|         | Closing Stock<br>(Physically verified, certify and valued by Management) | 54.16              | 157.81             |
|         | <b>TOTAL .....</b>                                                       | <b>54.16</b>       | <b>157.81</b>      |

Gyanmata Trading Private Limited

Director

Gyanmata Trading Private Limited

Director



**NOTE 9 : TRADE RECEIVABLE**

| NO.                                                                                                      | PARTICULARS | AS AT<br>31-Mar-24 | AS AT<br>31-Mar-23 |
|----------------------------------------------------------------------------------------------------------|-------------|--------------------|--------------------|
| I. UNSECURED, CONSIDERED GOOD                                                                            |             |                    |                    |
| -Outstanding for a period Exceeding Six Months<br>(From the date from which they became due for payment) |             | 580.61             | 68.84              |
| -Others                                                                                                  |             | 985.34             | 465.90             |
| <b>TOTAL .....</b>                                                                                       |             | <b>1565.95</b>     | <b>534.74</b>      |

**NOTE 9.1: AGEING FOR TRADE RECEIVABLES OUTSTANDING**

| SR. NO. | As At 31st MARCH 2024                               | 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                                  | 985.34                                         | -                                                  | -                                           | -                                                 |
| 2       | More-than 6 months                                  | 580.61                                         | -                                                  | -                                           | -                                                 |

| SR. NO. | As At 31st MARCH 2023 | 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    | 465.90                                         | -                                                  | -                                           | -                                                 |
| 2       | More-than 6 months    | 68.84                                          | -                                                  | -                                           | -                                                 |

**NOTE 10 : Cash & Cash Equivalents**

| SR. NO.            | PARTICULARS        | AS AT<br>31-Mar-24 | AS AT<br>31-Mar-23 |
|--------------------|--------------------|--------------------|--------------------|
| 1                  | Balance with Banks | 0.51               | 6.56               |
| 2                  | Cash on Hand       | 1.10               | 0.10               |
| <b>TOTAL .....</b> |                    | <b>1.61</b>        | <b>6.67</b>        |

**NOTE 11 : SHORT TERM LOANS & ADVANCES**

| SR. NO.                                  | PARTICULARS                | AS AT<br>31-Mar-24 | AS AT<br>31-Mar-23 |
|------------------------------------------|----------------------------|--------------------|--------------------|
| I. Loans & Advances                      |                            |                    |                    |
| 1                                        | Loans & Advances to Others | 50.00              | 25.75              |
| II. Balances with Government Authorities |                            | 20.34              | 22.64              |
| III. Advances to Suppliers               |                            | 6.81               | -                  |
| <b>TOTAL .....</b>                       |                            | <b>77.15</b>       | <b>48.39</b>       |

Gyanmata Trading Private Limited

Director

Gyanmata Trading Private Limited

Director



**NOTE 12: REVENUE FROM OPERATIONS**

| SR. NO. | PARTICULARS                                                 | CURRENT YEAR RS. | PREVIOUS YEAR RS. |
|---------|-------------------------------------------------------------|------------------|-------------------|
| 1       | Sales(Cotton Bales)                                         | 6074.22          | 2160.28           |
|         | Sale of Product Comprises of<br>Cotton Bales<br>Cotton Yarn | -<br>5581.17     | 2160.28<br>-      |
|         | <b>TOTAL .....</b>                                          | <b>6074.22</b>   | <b>2160.28</b>    |

**NOTE 13 : OTHER INCOME**

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

**NOTE 14 : PURCHASES**

| SR. NO. | PARTICULARS                                                 | CURRENT YEAR RS. | PREVIOUS YEAR RS. |
|---------|-------------------------------------------------------------|------------------|-------------------|
| 1       | Purchases                                                   | 5960.04          | 2092.71           |
|         | Total Purchases Comprises of<br>Cotton Bales<br>Cotton Yarn | -<br>5617.20     | 2092.71<br>-      |
|         | <b>TOTAL.....</b>                                           | <b>5960.04</b>   | <b>2092.71</b>    |

**NOTE 15 : CHANGES IN INVENTORIES OF FINISHED GOODS**

| SR. NO. | PARTICULARS                   | CURRENT YEAR RS. | PREVIOUS YEAR RS. |
|---------|-------------------------------|------------------|-------------------|
|         | Closing Stock Of Goods        | 54.16            | 157.81            |
|         | Less : Opening Stock Of Goods | (157.81)         | (171.89)          |
|         | <b>TOTAL.....</b>             | <b>(103.65)</b>  | <b>(14.08)</b>    |

**NOTE 16 : DIRECT EXPENSES**

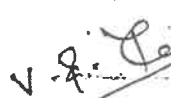
| SR. NO. | PARTICULARS             | CURRENT YEAR RS. | PREVIOUS YEAR RS. |
|---------|-------------------------|------------------|-------------------|
| 1       | Transportation Expenses | 14.84            | 2.45              |
|         |                         | <b>14.84</b>     | <b>2.45</b>       |

Gyanmata Trading Private Limited



Director

Gyanmata Trading Private Limited



Director



**NOTE 17 : FINANCIAL EXPENSES**

| SR. NO. | PARTICULARS                      | CURRENT YEAR<br>Rs | PREVIOUS YEAR<br>Rs |
|---------|----------------------------------|--------------------|---------------------|
| 1       | Bank Interest                    | -                  | 13.59               |
| 2       | Bank Charges                     | 0.01               | 0.72                |
| 3       | Interest on Term Loan            | -                  | 3.45                |
| 4       | Interest on GECL Loan            | -                  | 6.10                |
| 5       | Interest On Income Tax           | -                  | 0.17                |
| 6       | Interest On TDS                  | 0.05               | 0.48                |
| 7       | Interest on Late Payment Charges | 25.05              | 79.04               |
| 8       | Interest on GST                  | 0.01               | 0.02                |
|         | <b>TOTAL.....</b>                | <b>25.12</b>       | <b>103.57</b>       |

**NOTE 18 : OTHER EXPENSES**

| SR. NO. | PARTICULARS                                | CURRENT YEAR<br>RS. | PREVIOUS YEAR<br>RS. |
|---------|--------------------------------------------|---------------------|----------------------|
|         | <b>Administrative &amp; Other Expenses</b> |                     |                      |
| 1       | Rent, Rates & Taxes                        | 0.47                | -                    |
| 2       | Audit Fees                                 | 0.28                | 0.23                 |
| 3       | Legal & Professional Fees                  | 0.04                | 0.34                 |
| 4       | Reimbursement of ROC Expenses              | -                   | 0.04                 |
| 5       | Insurance Expenses                         | -                   | 0.73                 |
| 6       | Other Expenses                             | 0.09                | 0.01                 |
| 7       | Sundry Balance written off                 | 1.78                | -                    |
|         | <b>Selling &amp; Distribution Expenses</b> |                     |                      |
| 1       | Commislon & Brokerage Expense              | -                   | 11.25                |
|         | <b>TOTAL.....</b>                          | <b>2.66</b>         | <b>12.59</b>         |

**NOTE 18.1 : AUDITOR'S REMUNERATION**

| SR. NO. | PARTICULARS                                         | CURRENT YEAR<br>RS. | PREVIOUS YEAR<br>RS. |
|---------|-----------------------------------------------------|---------------------|----------------------|
| 1       | Auditor's Remuneration comprises of<br>- Audit Fees | 0.28                | 0.23                 |
|         | <b>TOTAL.....</b>                                   | <b>0.28</b>         | <b>0.23</b>          |

**NOTE 19 : EARNINGS PER SHARE**

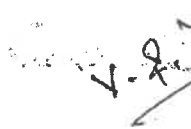
| SR. NO. | PARTICULARS                              | CURRENT YEAR<br>RS. | PREVIOUS YEAR<br>RS. |
|---------|------------------------------------------|---------------------|----------------------|
|         | Profit after Tax                         | (32.08)             | 1.43                 |
|         | Weighted Average number of equity shares | 10,00,000           | 10,00,000            |
|         | Nominal Value of equity share            | 100.00              | 100.00               |
|         | Basic Earning per share of Rs            | -3.21               | 0.14                 |
|         | Diluted Earnings per share of Rs         | -3.21               | 0.14                 |

Gyanmata Trading Private Limited

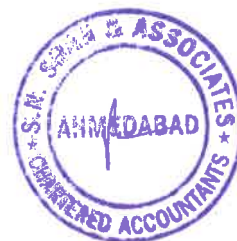


Director

Gyanmata Trading Private Limited



Director



**GYANMATA TRADING PRIVATE LIMITED**

(Rs. In Lacs)

| NET FIXED ASSETS |         |                       |                |                 |           |               |              |                |                 | (Rs. In Lacs)   |  |
|------------------|---------|-----------------------|----------------|-----------------|-----------|---------------|--------------|----------------|-----------------|-----------------|--|
|                  | Sr. No. | Description of Assets | GROSS BLOCK    |                 |           | DEPRECIATION  |              |                | NET BLOCK       |                 |  |
|                  |         |                       | As at 1-Apr-21 | During the year | Deduction | Upto 1-Apr-21 | for the Year | Upto 31-Mar-22 | As at 31-Mar-22 | As at 31-Mar-21 |  |
|                  |         | TOTAL.....            | -              | -               | -         | -             | -            | -              | -               | -               |  |
|                  |         | Previous Year         | -              | -               | -         | -             | -            | -              | -               | -               |  |

**Gyanmata Trading Private Limited**

## Director

**Gyanmata Trading Private Limited**

## Director



# Note 20 : 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:

- Aastha Spintex Private Limited
- Devkinandan Paper Mills Private Limited
- Krishna Paper Product
- Krishna Packaging
- Alexa Knitfab Private Limited

### Key Management Personnel

- Divyang J. Patel
- Vivek R. Gothi
- Bapodarya Sheetal Patel

### Relatives of Key Management Personnel

- Rasiklal V. Patel
- Jashvanti V. Patel

### B. Transaction with Related Parties

(Rs. In Lacs)

| Nature of Transaction        | Name of the Party              | 2023-24 | 2022-23 |
|------------------------------|--------------------------------|---------|---------|
| Loans Taken (Unsecured Loan) | Divyang J. Patel               | -       | 71.34   |
|                              | Vivek R. Gothi                 | -       | 19.34   |
|                              | Alexa Knitfab Private Limited  | -       | 95.00   |
|                              | Rasiklal Patel                 | -       | 25.00   |
|                              | Aastha Spintex Private Limited | 181.54  | 48.80   |
| Loan Repaid (Unsecured Loan) | Vivek R. Patel                 | -       | 34.84   |
|                              | Divyang J. Patel               | -       | 71.94   |
|                              | Alexa Knitfab Private Limited  | -       | 95.00   |
|                              | Rasiklal Patel                 | -       | 25.00   |

Gyanmata Trading Private Limited

 Director

Gyanmata Trading Private Limited

 Director

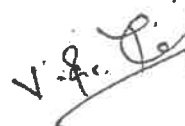


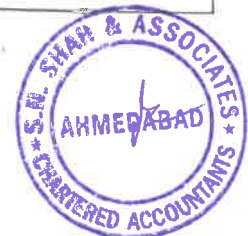
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|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|--------|-------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Aastha Spintex Private Limited  | 192.29 | 19.90 |
| <b>Outstanding Balances<br/>(Unsecured Loan)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Divyang J. Patel                | -      | -     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Vivek R. Gothi                  | -      | -     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Alexa Knitfab Private Limited   | -      | -     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Rasiklal Patel                  | -      | -     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Aastha Spintex Private Limited  | 18.15  | 28.90 |
| <b>Loans Given</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Aastha Spintex Private Limited  | 67.69  | 69.10 |
| <b>Loans Received Back</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Aastha Spintex Private Limited  | 67.69  | 69.10 |
| <b>Share Capital Issued</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Divyang J. Patel                | -      | -     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Jashvantbhai V. Patel           | -      | -     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Vivek R. Patel                  | -      | -     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Rasiklal V. Patel               | -      | -     |
| <b>Sales (Incl. GST)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Aashtha Spintex Private Limited | 60.22  | -     |
| <b>2. Utilization Of Borrowed Funds And Share Premium</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |        |       |
| (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.                                                                                                             |                                 |        |       |
| <b>3. Prior Period Items:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                 |        |       |
| Prior period expenses have been adjusted to the carrying amount of surplus of Statement of Profit & Loss.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                 |        |       |
| <b>4.</b> The company has communicated suppliers to provide confirmations as to their status as Micro, Small or Medium Enterprise registered under the applicable category as per the provisions of the Micro, Small and Medium Enterprises (Development) Act, 2006 (MSMED Act, 2006). The company has classified suppliers into Micro, Small and Medium Enterprises as per the confirmations received by the company upto the date of the financial statements.                                                                                                                                                                |                                 |        |       |
| <b>5.</b> 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                                                                                                                                                                                                                                                                                                                                                                                                              |                                 |        |       |

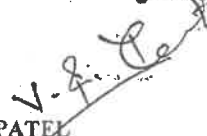
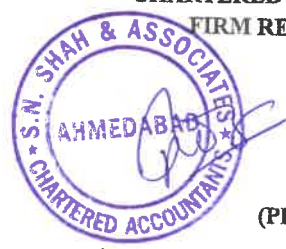
Gyanmata Trading Private Limited

  
Director

Gyanmata Trading Private Limited

  
Director



|                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 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.                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>SIGNATURES TO NOTES '1' TO '20'</b>                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>FOR, GYANMATA TRADING PRIVATE LIMITED</b>                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                          | <b>FOR, S.N. SHAH &amp; ASSOCIATES,</b>                                                                                                                                                                                                                                                                                                                                                                                        |
| <p><b>Gyanmata Trading Private Limited</b>      <b>Gyanmata Trading Private Limited</b></p> <p> Director       Director</p> <p><b>DIVYANG PATEL</b>      <b>VIVEK PATEL</b><br/> <b>DIN:03148915</b>      <b>DIN:03149400</b><br/> <b>(DIRECTOR)</b>      <b>(DIRECTOR)</b></p> |                                                                                                                                                                                                                                                                                                                                          | <p style="text-align: center;"><b>CHARTERED ACCOUNTANTS</b><br/> <b>FIRM REG. NO.: 109782W</b></p> <p style="text-align: center;"></p> <p style="text-align: right;"><b>(PRIYAM S. SHAH)</b><br/> <b>PARTNER</b><br/> <b>PLACE : AHMEDABAD</b><br/> <b>DATE : 02<sup>nd</sup> September, 2024</b><br/> <b>UDIN : 24144892BKAUTL4961</b></p> |

**Note 20**  
**Ratios**

| Sr No. | Ratios                           | Numerator                           | Denominator              | As At 31st March 2024 | As At 31st March 2023 | Variance  | Explanation for any change in ratio by more than 25% as compared to preceding year                   |
|--------|----------------------------------|-------------------------------------|--------------------------|-----------------------|-----------------------|-----------|------------------------------------------------------------------------------------------------------|
| 1      | Current Ratio                    | Current Assets                      | Current Liabilities      | 1.08                  | 1.29                  | -16.81%   | Not Applicable                                                                                       |
| 2      | Debt-Equity Ratio                | Total Debt                          | Shareholder's Equity     | 0.18                  | 0.21                  | 13.19%    | Not Applicable                                                                                       |
| 3      | Debt Service Coverage Ratio      | Earnings available for Debt Service | Debt Service             | NA                    | NA                    | NA        | Not Applicable                                                                                       |
| 4      | Return on Equity Ratio           | NPAT less Pref Dividend             | Avg Shareholder's Equity | -26.47%               | 1.02%                 | -2694.97% | Due to lower margins and increase in purchase cost the profit has been reduced.                      |
| 5      | Inventory Turnover Ratio         | COGS                                | Avg Inventory            | 57.21                 | 12.78                 | 348%      | Due to increase in turnover and purchases as compared to previous year.                              |
| 6      | Trade Receivables turnover ratio | Net Credit Sales                    | Avg Trade Receivables    | 5.78                  | 4.03                  | 43.33%    | Due to company's efficient collection mechanism the ratio has been improved.                         |
| 7      | Trade Payables turnover ratio    | Net Credit Purchases                | Avg Trade Payables       | 13.47                 | 4.18                  | -222.15%  | Due to lower credit period allowed by supplier the ratio has been reduced.                           |
| 8      | Net Capital turnover ratio       | Net Sales                           | Avg Working Capital      | 41.97                 | 8.58                  | 389.15%   | Company's turnover has increased with existing net working capital without any borrowings.           |
| 9      | Net Profit Ratio                 | NPAT                                | Net Sales                | -0.53%                | 0.07%                 | -899.35%  | Due to lower margins and increase in purchase cost the profit has been reduced.                      |
| 10     | Return on Capital Employed       | EBIT                                | Capital Employed         | -5.81%                | 62.38%                | -109.31%  | Due to lower margins and increase in purchase cost the repayment of debt the ratio has been reduced. |
| 11     | Return on Investment             | Income from Investment              | Cost of Investment       | NA                    | NA                    | NA        | NA                                                                                                   |



Gyanmata Trading Private Limited

Director

Gyanmata Trading Private Limited

Director