

H. R. HYGIENE PRODUCTS PRIVATE LIMITED

Regd. Office : Survey No.125/P2/P2 Plot no. 1 to 3

Village: Lothada

Rajkot - 360 002

CIN:U74999GJ2016PTC093028

BOARD REPORT

To,

The Members,

H. R. HYGIENE PRODUCTS PRIVATE LIMITED

Lothda, Rajkot.

Your Directors have pleasure in presenting the 6th Boards' Report of the Company together with audited Statement of Accounts and the Auditors' Report of your company for the financial year ended March 31, 2022.

1. FINANCIAL SUMMARY OR PERFORMANCE OF THE COMPANY:

(Amount in ₹)

PARTICULARS	Year Ended	
	March 31, 2022	March 31, 2021
Total Revenue	23,68,39,080.00	22,92,95,724.00
Operating profit (before depreciation & tax)	65,39,431.00	90,80,738.00
Less: Depreciation & Preliminary expenses w./off	54,27,472.00	63,88,819.00
Profit before tax	11,11,959.00	26,91,919.00
Less: Provision for tax (including deferred tax)	(13,27,673.00)	24,23,160.00
Profit after tax	24,39,632.00	2,68,759.00
Add: Charge pursuant to the adoption of revised Schedule II	NIL	NIL
Add: Charge on account of transitional provisions under AS 15	NIL	NIL
Add: Excess / (Short) Provision for Tax	NIL	NIL
Profit available for appropriation	24,39,632.00	2,68,759.00

The Company has reported total revenue of Rs.23,68,39,080/- for the current year as compared to Rs.22,92,95,724/- in the previous year. The Net Profit for the year under review amounted to Rs.24,39,632/- in the current year as compared to Rs.2,68,759/- in the previous year.

2. ANNUAL RETURN

As Company does not have any Website, provisions of Section 92(3) read with 134 (3) (a) of the Companies Act, 2013 are not applicable to the company.

3. NUMBER OF MEETING OF THE BOARD:

During the year 2021-2022, the Board of Directors of the Company duly meet Seven (7) times. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

4. DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL:

There is no any changes in directors during the year. Being Private Company Appointment of Key Managerial Personnel is not required.

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5. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement under section 134(3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2022 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis;
- (v) the directors have laid down internal financial controls, which are adequate and are operating effectively; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

6. DECLARATION BY INDEPENDENT DIRECTORS:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

7. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION UNDER SUB-SECTION (3) OF SECTION 178:

The Company, being a Private Limited Company, is not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. Also, the Company is not required to constitute Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

8. SHARE CAPITAL:

The paid-up equity share capital of the company as at March 31, 2022 is Rs.17500000/- consisting of 1750000 equity share of Rs.10/- each. There is no change in the Share Capital during the year under review.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:

During the year under review, the Company has not advanced any loans / given guarantees/ made investments.

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10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY(S):

During the Year Company has avail business support service from firm in which Directors are interested. Such Transactions are not Material in Nature as per the Provisions of Section 188 of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meeting of Board and its Power) rules, 2014. All Related Party Transactions entered during the year were at Arm's Length Price. Accordingly, the Disclosure of Material Related Party Transactions in Form AOC-2 is not applicable.

11. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

12. DETAILS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

As on March 31, 2022, the Company does not have any subsidiary, Holding or Associate companies.

13. DEPOSITS:

The Company has not invited/accepted any deposits from the public during the year ended March 31, 2022. There were no unclaimed or unpaid deposits as on March 31, 2022.

14. STATUTORY AUDITOR & AUDIT REPORT:

In accordance with Section 139 of the Companies Act, 2013 and the Rules made thereunder, M/s. R. P. C. & Co. (Chartered Accountants) (Firm Registration No. / Mem. No. : 127123W) have been appointed as the statutory auditor to hold the office from the conclusion of the 2nd AGM held on 29.09.2018 until the conclusion of the 7th AGM at a remuneration as may be approved by the board.

The Report given by the Auditors on the financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

15. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The company has deputed qualified staff with adequate internal control handling financial and accounting operations of the company. The operations are observed under continuous supervision of the person in charge and communicated to the top management levels of the company on timely basis.

16. TRANSFER TO RESERVES:

The Company has not transferred any amount to reserve account in the year under review as well in the previous year.

17. DIVIDEND:

To strengthen the financial position of the Company and to augment working capital, your directors regret to declare any dividend.

18. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR:

There have been no material changes and commitments, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this report.

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19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information on technology absorption stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is not applicable to the company hence no report is attached.

Conservation of energy is of utmost significance to the Company. Operations of the Company are not energy intensive. However, every effort is made to ensure optimum use of energy by using energy-efficient computers, processes and other office equipment. Constant efforts are made through regular/preventive maintenance and upkeep of existing electrical equipment to minimize breakdowns and loss of energy.

Foreign Expenditure Rs.9,60,40,202/- for current year as compared to Rs.7,16,08,259/- for previous

20. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

21. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

22. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) of SECTION 143:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

23. PARTICULARS OF EMPLOYEE:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

24. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, at workplace woman employees are less than 10 hence there is no requirement to form a committee as per Act but for a better compliance we have form a committee and there were no complaints reported during the financial year 2021.

25. RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

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26. ACKNOWLEDGMENTS:

Your Directors take this opportunity to place on record their appreciation and sincere gratitude to the Government of India, Government of Gujarat, and the Bankers to the Company for their valuable support and look forward to their continued co-operation in the years to come.

Your Directors acknowledge the support and co-operation received from the employees and all those who have helped in the day to day management.

By Order of the Board of Directors

FOR, **H. R. HYGIENE PRODUCTS PRIVATE LIMITED**

Date : 30/09/2022

Place: Lothda, Rajkot

SD/-

SD/-

Director
Hemal Borsadiya
(DIN:07544248)

Director
Parth Sheradia
(DIN:08870940)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that **Sixth Annual General Meeting** of the Members of the Company will be held on **Friday, 30th September, 2022** at **11:00 A.M.** at the Registered Office of the Company situated at, **Survey No.125/P2/P2 Plot no. 1 to 3, Lothada, Rajkot, Gujarat, India, 360002** to transact the following businesses:

❖ **ORDINARY BUSINESS:**

ITEM NO. 1: ADOPTION OF FINANCIAL STATEMENTS:

To receive, consider and adopt Audited Financial Statements containing Balance Sheet as on 31st March, 2022 and Profit & Loss Account for the year ended on 31st March, 2022 along with the Directors' and Auditors Report thereon and to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Directors' Report and the Audited Balance Sheet as on year ended 31st March, 2022 and the Profit and Loss Accounts for the Year ended on 31st March, 2022 along with the Auditors' Report thereon are hereby considered, approved and adopted."

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to do all such things, acts, deeds and matters as may be considered necessary, usual, proper or expedient to give effect to the above resolution, including but not limited to incorporation of amendment / suggestion / observation made by the jurisdictional Registrar of Companies, to the extent applicable, without being required to seek any further consent or approval of the Members of the Company or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally authorized to certify and make available a true copy of the foregoing resolution to anyone including but not limited to any statutory authority, if concerned or deemed interest in the matter."

**BY ORDER OF BOARD OF DIRECTOR
FOR H. R. HYGIENE PRODUCTS PRIVATE LIMITED**



**HEMAL BABUBHAI BORSADIYA
DIN: - 07544248
DIRECTOR**

Date: - 02-09-2022

Place: - Rajkot

NOTES:

1. Member entitled to attend and vote at the Annual General Meeting (herein after referred to as "the meeting") is entitled to appoint a proxy to attend and vote instead of himself and that proxy need not be a member of a company. The instrument appointing the proxy should, however be deposited at the registered office of the Company, duly completed and signed not less than forty-eight hours before the commencement of the meeting. Proxies submitted on behalf of the Companies, Societies etc., must be supported by the appropriate resolution/authorities as applicable.
2. A person can act as proxy on behalf of members of a company not exceeding a fifty and holding in an aggregate not more than ten percent of a total share capital of the company carrying a voting right. A member who holding a more the ten percent of a total shares capital of the company carrying a voting right may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/proxies should bring their copies of Annual Report and Attendance Slips dully filed in for attending the meeting corporate members are requested to send in advance, duly certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend the AGM pursuant to section 113 of the Companies Act 2013.
4. All the documents referred to in accompanying Notice shall be open for inspection at the Registered Office of the Company during the normal business hours (10am to 6 pm) on all working days except Sundays, up to and including the date of Annual General Meeting of the company.
5. Members are requested to advise immediately any change in their address to the company.

6th ANNUAL REPORT

ACCOUNTING YEAR : 2021-22

ASSESSMENT YEAR : 2022-23

H.R. Hygiene Products Pvt. Ltd.

[CIN : U74999GJ2016PTC093028]

PAN : AADCH9310E

Survey No.125/P2/P2,
Plot no. 1 to 3,
Village: Lothada, Rajkot.

UDIN : 22119942AXSYCB7660

AUDITORS

R P C & Co

CHARTERED ACCOUNTANTS

(PAN : AAJFR1869F)

302, JP Sapphire,
Near Aaykar Bhavan,
Race Course Ring Road,
Rajkot - 360 001.

Ph.: (O) +91 96876 81000
+91 96876 82000
+91 96876 83000
+91 281 2457392

INDEPENDENT AUDITOR'S REPORT

To,
The Members of **H.R. Hygiene Products Private Limited [CIN: U74999GJ2016PTC093028]**

REPORT ON AUDIT OF STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone Financial Statements of H. R. Hygiene Products Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2022 and, the Statement of Profit and Loss and, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [herein after referred to as "financial statement"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022 and in the case of the Statement of Profit and Loss, of the profit and in the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date;

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). 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.

Information Other than the Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone 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.

The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

RESPONSIBILITY OF MANAGEMENT FOR STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified

under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A", a statement on the matter specified in para 3 and 4 of the Order, to the extent applicable.

1. 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, and the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the above standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act;
 - f. since the Company's turnover as per last audited financial statement is less than Rs.50 crores and 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 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
2. With respect to other matters to be 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:
 - a. The Company does not have any pending litigations that would have impact on its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of its knowledge and belief, 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 other persons or entities, 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 ("Ultimate Beneficiaries") by or on behalf of the Company, or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented, that, to the best of its knowledge and belief, 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:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or

- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;
and
 - (iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.
 - e. The Company has not declared or paid dividend during the year.
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For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No. 127123W

Chirag K. Siyani
Partner
Mem. No. 119942
UDIN : 22119942AXSYCB7660

Place : Rajkot
Date : September 30, 2022

Annexure A To The Independent Auditor's Report

(Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date)

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant & equipment;
(B) The Company has maintained proper records showing full particulars of intangible assets;
- (b) According to the information and explanations given to us and on the basis of examination of the records of the Company, the Company has a regular programme of physical verification of Property, plant and equipment by which Property, plant and equipment are verified in a phased manner over a period of five years. In accordance with this programme, certain Property, plant and equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of records of the Company, the company has not revalued its Property, plant and equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed.
- (b) According to information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess of five crore rupees during any point of time of the year.
- (iii) According to information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in or provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. Accordingly, the provisions of clause (iii)(a) to (iii)(f) of the Order are not be applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provision of Section 186 of the Companies Act, 2013 in relation to loans given and investment made.
- (v) According to information and explanation given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any products manufactured (and/or services provided) by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of sales tax, service tax, duty of excise and value added tax since effective July 1, 2017, as these statutory dues has been subsumed into Goods and services tax (GST).

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the amounts deducted / accrued in the books of account in respect of undisputed statutory dues including goods and services tax (GST), provident fund, employees' state insurance, income-tax, duty of customs, cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. No undisputed amount of statutory dues were outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub-clause (a) above which have not been deposited on account of dispute
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared wilful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order 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 from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Companies Act, 2013. Accordingly, 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 loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable;
- (x) (a) According to the information and explanation given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of 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. Accordingly, clause 3(x)(b) of the order is not applicable to the Company.
- (xi) (a) Based on the examination of the books and records of the Company and according to information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on Company has been noticed or reported during the course of the audit.
- (b) According to information and explanations given to us, no report under the provisions of section 143(12) 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, 2013 with the Central Government;
- (c) As represented by the management, there are no whistle-blower complaints received by the company during the year;
- (xii) According to the information and explanation given to us, in our opinion the company is not a Nidhi Company. Accordingly paragraph 3(xii) of the Order is not applicable.

- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, in our opinion the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013, where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) To the best of our knowledge and according to information and explanations given to us, the company is not required to have an internal audit system.
- (xv) According to the information and explanation give to us, in our opinion the Company has not entered into any non-cash transaction with its directors or persons connected with its directors. Accordingly, provisions of clause 3(xv) of the Order is not applicable to the company.
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and (b) of the Order are not applicable to the Company.
- (c) In our opinion, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us, the Group does not have any CIC. Accordingly, requirements of clause 3(xvi)(d) of the Order are not applicable to the Company.
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order 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 realisation 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 examinations 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 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) In our opinion, according to the information and explanation give to us, the provisions of section 135 of the Companies Act, 2013 is not applicable to the Company. Accordingly, the clause 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.
-

For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No. 127123W

Chirag K. Siyani
Partner
Mem. No. 119942
UDIN : 22119942AXSYCB7660

Place : Rajkot
Date : September 30, 2022

H.R. Hygiene Products Pvt. Ltd.

BALANCE SHEET

as on March 31, 2022

		Amount in ₹ Hundreds	
PARTICULARS	Note	As At 31.03.2022	As At 31.03.2021
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	3	1,75,000.00	1,75,000.00
Reserve and Surplus	4	(54,858.71)	(79,255.03)
		1,20,141.29	95,744.97
Non Current Liabilities			
Long Term Borrowings	5	9,83,139.96	9,36,105.13
		9,83,139.96	9,36,105.13
Current Liabilities			
Short Term Borrowings	7	6,66,156.74	3,35,906.38
Trade Payables	8		
- Micro enterprises and small enterprises		NIL	NIL
- Creditors other than micro enterprises and small enterprises		2,36,796.32	3,65,653.69
Other Current Liabilities	9	5,02,471.93	2,45,011.28
Short Term Provisions	10	5,622.99	3,171.24
		14,11,047.98	9,49,742.59
TOTAL		25,14,329.23	19,81,592.69
ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant & Equipment	11	3,23,463.21	3,72,183.98
Intangible Assets	11	324.48	449.48
		3,23,787.69	3,72,633.46
Deferred Tax Assets (Net)	6	16,770.03	3,493.30
Long Term Loans and Advances	12	7,700.50	5,915.15
Other Non-Current Assets	13	22,508.83	3,833.41
		3,70,767.05	3,85,875.32
Current assets			
Inventories	14	10,30,809.68	6,96,706.19
Trade Receivables	15	3,55,128.96	3,89,621.59
Cash and Bank Balance			
Cash and Cash Equivalents	16	41,402.41	54,302.78
Other Bank Balances	16	NIL	10,628.37
Short Term Loans and Advances	17	7,14,896.93	4,34,921.69
Other Current Assets	18	1,324.20	9,536.75
		21,43,562.18	15,95,717.37
TOTAL		25,14,329.23	19,81,592.69
SIGNIFICANT ACCOUNTING POLICIES		1	

The accompanying notes form an integral part of the financial statements.

This is the Balance Sheet referred to in our Report of even date.

For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No.: 127123W

For & On behalf of Board of Directors of
H.R. Hygiene Products Pvt. Ltd.

Chirag K. Siyani
Partner
Mem. No.: 119942
Place : Rajkot
Date : September 30, 2022

Hemal B Borsadiya
Director
DIN : 07544248
Rahul K Sheradia
Director
DIN : 07544377

H.R. Hygiene Products Pvt. Ltd.

STATEMENT OF PROFIT AND LOSS

for the year ended March 31, 2022

Amount in ₹ Hundreds			
Particulars	Note	Year Ended On 31.03.2022	Year Ended On 31.03.2021
INCOME			
Revenue from operations	19	23,56,752.33	22,83,509.16
Other Income	20	11,638.47	9,448.08
TOTAL INCOME		23,68,390.80	22,92,957.24
EXPENSES			
Cost of materials consumed	21	13,01,407.84	14,61,128.12
Purchase of stock-in-trade		NIL	NIL
Changes in inventories of finished goods, work-in-progress and stock-in-trade	22	1,47,282.60	(1,63,090.76)
Employee benefit expenses	23	1,06,430.05	1,05,011.56
Finance costs	24	1,06,662.37	84,586.08
Depreciation and amortization expenses	25	54,274.72	63,888.19
Other Expenses	26	6,41,213.63	7,14,514.86
TOTAL EXPENSES		23,57,271.21	22,66,038.05
PROFIT BEFORE TAX		11,119.59	26,919.19
TAX EXPENSES			
Current tax		1,785.35	4,235.75
MAT Credit Entitlement		(1,785.35)	(4,235.75)
Deferred tax	6	(13,276.73)	24,231.60
TOTAL TAX EXPENSES		(13,276.73)	24,231.60
PROFIT AFTER TAX FOR THE PERIOD		24,396.32	2,687.59
EARNING PER EQUITY SHARES (EPS)			
Nominal value per share		10	10
Weighted average number of equity shares for EPS - Basic and Diluted		17,50,000	17,50,000
Earning per Share - Basic and Diluted		1.39	0.15
SIGNIFICANT ACCOUNTING POLICIES	1		

The accompanying notes form an integral part of the financial statements.

This is the Statement of Profit and Loss referred to in our Report of even date.

For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No.: 127123W

For & On behalf of Board of Directors of
H.R. Hygiene Products Pvt. Ltd.

Chirag K. Siyani
Partner
Mem. No.: 119942

Hemal B Borsadiya
Director
DIN : 07544248

Rahul K Sheradia
Director
DIN : 07544377

Place : Rajkot
Date : September 30, 2022

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended on March 31, 2022

Amount in ₹ except otherwise stated

Note : 1 Corporate Information

H.R. Hygiene Products Private Limited (referred to as "the Company") is a private limited company incorporated and domiciled in India. The address of its registered office is Survey No.125/P2/P2, Plot no. 1 to 3, Village: Lothada, Rajkot - 360002.

The Company is in the business of manufacturing of Sanitation Napkins and other Medical hygiene related products for the last four years.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2022 and authorised for issue on September 30, 2022.

Note : 2 Significant Accounting Policies

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENT

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013, which are mandatory for Small & Medium Company. Accounting policies have been consistently applied in the year, except where a newly issued accounting standard is initially adopted or revision to existing accounting standard require a change in the accounting policy hereto in use. The financial statements are prepared on accrual basis under historical cost convention. The financial statements are presented in Indian rupees rounded to nearest rupee.

2.2 USE OF ESTIMATES

The preparation of these financial statements in conformity with Indian GAAP requires the management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable.

2.3 PROPERTY, PLANT & EQUIPMENT

PROPERTY, PLANT & EQUIPMENT

Property, plant & equipment (PPE) are stated at cost of acquisition, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of property, plant & equipment comprises of its purchase cost, borrowing cost, other cost, direct/indirect attributable and/or incidental, incurred to bring them to working condition for its intended use at their present location.

Subsequent expenditures related to any item of property, plant & equipment are added to its book value only if they increases the future benefits from the existing asset beyond its previously assessed standard of performance.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of assets, depreciation is provided as aforesaid over the residual life of the respective assets.

2.4 INTANGIBLE ASSETS

Intangible assets are stated at cost of acquisition, net of recoverable taxes, trade discounts and rebates less accumulated amortization/depletion and impairment loss, if any. The cost of intangible asset comprises of its purchase cost and other cost directly attributable to making of asset ready for its intended use. The cost that are directly attributed in generating/developing the assets including the cost of material consumed, services used and employment cost of personnel directly involved and overheads that are necessary and that can be allocated on a reasonable and consistent basis to the assets.

INTANGIBLE ASSETS UNDER DEVELOPMENT

Intangible assets which are not ready for their intended use at the reporting date, if any, are disclosed under Intangible Assets Under Development.

2.5 DEPRECIATION AND AMORTISATION

Depreciation on property, plant & equipment assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 Depreciation for the assets purchased / sold during the period is charged on pro-rata basis with reference to the date when asset is put to use.

Amortization of intangible assets is done during its estimated useful life on basis of Straight-line Method (SLM). Estimated useful life taken for amortization of each asset is as under:

Asset Name	Estimated useful life
Software	5 years

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended on March 31, 2022

Amount in ₹ except otherwise stated

2.6 IMPAIRMENT OF ASSETS

The management periodically assess whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. The recoverable value is the higher of the assets' net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal.

An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.7 FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or rate that approximates the actual rate at the date of transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates in effect at the Balance Sheet date. Non-monetary assets and liabilities denominated in foreign currencies are carried at cost.

Any gains or losses on account of exchange differences either on settlement or on translation is recognized in Statement of Profit and Loss.

2.8 GOVERNMENT GRANTS AND SUBSIDIES

Government grant is recognised only when there is reasonable assurance that the company will comply the conditions attached them to and the grants will be received. Government grant related to specific fixed assets has been shown as deduction from the gross value of the respective asset and the depreciation on the same is adjusted accordingly. Government grants related to revenue has been recognised as income in Statement of Profit and Loss on a systematic basis over the period necessary to match them with the related cost which they are intended to compensate. Government grants which are refundable are shown as liabilities in the Balance Sheet.

2.9 REVENUE RECOGNITION

Revenue from sale of goods is recognized on transfer of significant risk and rewards of ownership to buyer that coincides with the delivery of goods. The company present revenue net of goods and service tax in its Statement of Profit and Loss.

Export incentives on sales under various schemes notified by the Government has been recognised on accrual basis in the year of export.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

2.10 INVENTORIES

Item of inventories are valued at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-product / scrap / wastage which are valued at net realisable value.

Cost of inventories comprises of cost of purchase, duties and taxes (other than those subsequently recoverable), cost of conversion and other cost including manufacturing overheads net of recoverable taxes incurred in bring them to their respective location and condition.

Cost of raw materials, process materials, stores and spares, packing materials, trading and other products are determined on latest purchase price (FIFO) basis.

Work-in-progress and finished and semi finished goods are valued at lower of cost or net realisable value.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on item by item basis.

2.11 BORROWING COST

Borrowing costs include interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition, construction or production of any qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes substantial period of time to get ready for its intended use. All the other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended on March 31, 2022

Amount in ₹ except otherwise stated

2.12 INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at amount expected to be paid to the tax authorities, using the applicable tax rates and considering the benefits admissible under provisions of Income Tax Act, 1961.

Deferred income tax reflects the current period timing differences between taxable income and accounting income and reversal of timing differences of earlier years / period. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the sufficient future income will be available except that deferred tax assets, in case there is unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using tax rate and tax law that have been enacted or substantially enacted as on the balance sheet date.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

2.13 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when there is a present obligation as a result of past events when it is probable that there will be outflow of resources and reliable estimation can be made of the amount of obligation. Contingent liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent assets are neither recognized nor disclosed in the financial statements.

2.14 EMPLOYEE BENEFITS

SHORT TERM EMPLOYEE BENEFITS

Employee benefits such as salaries, wages, compensated absence, bonus, ex-gratia, incentives, etc. falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the period in which the employee renders the related service.

COMPENSATED ABSENCES

The company has a policy on compensated absences which are accumulating, but non-vesting. Since the employee has unconditional right to avail the leave, the benefit is classified as a short term employee benefit. The company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement.

Liability in respect of compensated absences becoming due or expected to be availed is recognized on the basis of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees.

POST EMPLOYMENT EMPLOYEE BENEFITS

i. Defined Contribution Plans

The company's superannuation scheme, state governed provident fund scheme. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service. The company has no further obligations under these plans beyond its monthly contribution.

2.15 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit after tax attributable to the shareholders by the weighted average number of equity shares outstanding during the period.

2.16 CASH FLOW STATEMENT

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transaction of non-cash nature, any deferral or accrual of past or future operating cash receipts or payments and item of incomes or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 3 | Share Capital

Particulars	Groupings	31.03.2022	31.03.2021
Authorised			
17,50,000 (Previous Year 17,50,000) Equity Shares of face value of ₹ 10/- each		1,75,000.00	1,75,000.00
Issued, Subscribed & Paid-up			
17,50,000 (Previous Year 17,50,000) Equity Shares of face value of ₹ 10/- each, fully paid up		1,75,000.00	1,75,000.00
Total Share Capital		1,75,000.00	1,75,000.00

Additional Information:

3.1 Terms / Rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share and is entitled to dividend, declared if any. The paid up equity shares of the Company rank pari-pasu in all respects, including dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders (after due adjustment in case of shares that are not fully paid up), after distribution of all preferential amounts.

3.2 Reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2022 and as at March 31, 2021

Particulars	31.03.2022		31.03.2021	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	17,50,000	1,75,000.00	17,50,000	1,75,000.00
Add: Fresh shares issued during the year	NIL	NIL	NIL	NIL
Add: Bonus share issued during the year	NIL	NIL	NIL	NIL
Less: Shares bought back during the year	NIL	NIL	NIL	NIL
Shares outstanding at the end of the year	17,50,000	1,75,000.00	17,50,000	1,75,000.00

3.3 Details of shareholders holding more than 5% of shares as at March 31, 2022 and as at March 31, 2021

Name of the shareholders	31.03.2022		31.03.2021	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Hemal B. Borsadiya	5,25,000	30.00%	5,25,000	30.00%
Rahul K. Sheradiya	2,62,500	15.00%	2,62,500	15.00%
Binita H. Borsadia	3,50,000	20.00%	3,50,000	20.00%
Varshaben N. Sheradiya	3,50,000	20.00%	3,50,000	20.00%
Parth D. Sheradiya	2,62,500	15.00%	2,62,500	15.00%

3.4 Details of shares held by the promoters as at March 31, 2022 and changes during the year

Name of the promoters	31.03.2022		% Change during the year	31.03.2021
	No. of Shares	% of Holding		No. of Shares
Hemal B. Borsadiya	5,25,000	30.00%	NIL	5,25,000
Rahul K. Sheradiya	2,62,500	15.00%	NIL	2,62,500
Binita H. Borsadia	3,50,000	20.00%	NIL	3,50,000
Varshaben N. Sheradiya	3,50,000	20.00%	NIL	3,50,000
Parth D. Sheradiya	2,62,500	15.00%	NIL	2,62,500
TOTAL	17,50,000	100.00%	0.00%	17,50,000

Note : 4 | Reserve and Surplus

Particulars	Groupings	31.03.2022	31.03.2021
Surplus i.e. Balance in Statement of Profit and Loss			
Opening Balance		(79,255.03)	(81,942.62)
Add: Net profit after tax trf. From Statement of Profit and Loss		24,396.32	2,687.59
Total Addition / (Deduction) during the year		24,396.32	2,687.59
Amount available for appropriation		(54,858.71)	(79,255.03)
Less: Appropriations		NIL	NIL
Net Surplus in Statement of Profit and Loss		(54,858.71)	(79,255.03)
Total Reserve and Surplus		(54,858.71)	(79,255.03)

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 5 | Long Term Borrowings

Particulars	Groupings	31.03.2022	31.03.2021
Bonds/Debentures			
Term Loans			
Secured			
From Banks			
ICICI Bank Term Loan A/c- 261455000041		NIL	90,000.00
ICICI Bank Term Loan A/c- 603090012374		NIL	1,71,521.73
IDFC First Bank		22,065.52	NIL
The Co. Opp. Bank of Rajkot Ltd.-Industrial Loan		3,12,284.36	NIL
The Co. Opp. Bank of Rajkot Ltd.-Machinery Loan		1,02,565.83	NIL
From Other Financial			
Profectus Capital Pvt. Ltd. Loan A/c		1,37,408.62	1,56,576.21
Unsecured			
From Banks			
Bajaj Finance Ltd.		4,144.90	9,484.22
Bajaj Finance Ltd. New		11,113.50	NIL
From Other Financial			
India Infoline - Covid 19 Top Up		2,249.92	2,249.93
Unsecured Deposits	A	1,533.36	NIL
Unsecured Loans from related parties	B	3,89,773.95	5,06,273.04
Unsecured Other loans		NIL	NIL
Total Long Term Borrowings		9,83,139.96	9,36,105.13

Additional Information:

5.1 Repayment terms of loans & in case of secured loans, security details also.

(a) Central Bank Of India Machinery Loan (Secured)

Security Details: This loan is primary secured by hypothecation of all types of Plant & Machineries against which the loan is availed. Further secured by extension of hypothecation charge over entire current assets of the company, both present and future and by equitable mortgage of common collateral securities viz, industrial property owned by company at Survey No.125/P2/P2 Plot No 1/2/3 village : Lothada and personal securities of the Directors/Guarantors and personal guarantee of all the directors and Guarantors of the Company.

Repayment terms: Monthly EMI of Rs.5,85,000/- and last installment is due in January-2025.

(b) ICICI Bank Term Loan A/c- 261455000041 (Secured)

Security Details: This loan is primary secured by the equitable mortgage of the respective factory land and building owned by the company against which the loan is availed. It is further secured by way of equitable mortgage of residential open plots and residential house owned by guarantors or directors of the company alongwith all other facilities. Also, it is secured by the personal guarantee of all the Directors and Guarantors of the Company.

Repayment terms: This loan is repayable in 60 Equated Monthly Installments of Rs.1,66,666/-, starting from January 07, 2018 and the last installment will be due on October 07, 2021

(c) ICICI Bank Term Loan A/c- 603090012374 (Secured)

Security Details: This loan is primary secured by the equitable mortgage of the respective factory land and building owned by the company against which the loan is availed. It is further secured by way of equitable mortgage of residential open plots and residential house owned by guarantors or directors of the company alongwith all other facilities. Also, it is secured by the personal guarantee of all the Directors and Guarantors of the Company.

Repayment terms: This loan is repayable in 60 Equated Monthly Installments of Rs.1,66,666/-, starting from January 07, 2018 and the last installment will be due on October 07, 2021

(d) Profectus Capital Pvt. Ltd. Loan A/c (Secured)

Security Details: This loan is primary secured by the equitable mortgage of the open plots owned by guarantors or directors of the company alongwith all other facilities. Also, it is secured by the personal guarantee of all the Directors and Guarantors of the Company.

Repayment terms: This loan is repayable in 84 Equated Monthly Installments of Rs.3,11,521/-, starting from January 07, 2018 and the last installment will be due on October 07, 2021

(e) The Co. Opp. Bank of Rajkot Ltd. (Secured)

Security Details: This loan is primary secured by the equitable mortgage of the respective factory land and building owned by the company against which the loan is availed. It is further secured by way of equitable mortgage of residential open plots and residential house owned by guarantors or directors of the company alongwith all other facilities. Also, it is secured by the personal guarantee of all the Directors and Guarantors of the Company.

Repayment terms:

Industrial Loan: This loan is repayable in 84 Equated Monthly Installments of Rs.6,43,564/-.

Machinery Loan : This loan is repayable in 36 Equated Monthly Installments of Rs.6,35,995/-.

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 5 | Long Term Borrowings (Contd.)

5.2 Loans guaranteed by directors or others

Particulars	31.03.2022	31.03.2021
Secured Term Loans From Banks	4,36,915.71	2,61,521.73
Secured Term Loans From Other Financial Institutions	1,37,408.62	1,56,576.21
Unsecured Term Loans From Banks	15,258.40	9,484.22
Unsecured Term Loans From Other Financial Institutions	2,249.92	2,249.93
Total Loans guaranteed by directors or others	5,91,832.65	4,29,832.09

5.3 Details of continuing default as on the date of balance sheet, if any.

1. There is no default as on the date of balance sheet in repayment of principal and interest.

Note : 6 | Deferred Tax

Particulars	Groupings	31.03.2022	31.03.2021
Deferred Tax Liability			
Related to depreciation & amortisation		5,048.53	7,088.52
Total Deferred Tax Liabilities (A)		5,048.53	7,088.52
Deferred Tax Asset			
Related to carried forwarded losses / unabsorbed depreciation		21,818.56	10,213.47
Others (Specify Nature)		NIL	368.35
Total Deferred Tax Assets (B)		21,818.56	10,581.82
Net Deferred Tax (Assets)/Liabilities at the beginning of the year		(3,493.30)	(27,724.90)
Deferred tax expense for the year		(13,276.73)	24,231.60
Net Deferred Tax Assets at the end of the year (A-B)		16,770.03	3,493.30

Note : 7 | Short Term Borrowings

Particulars	Groupings	31.03.2022	31.03.2021
Loans repayable on demand			
Secured			
From banks & financial institutions			
Cash Credit Limit from bank		(17,004.55)	2,32,608.81
Overdraft Limit from bank		4,92,339.32	NIL
Current maturity of long term borrowings	A	1,90,821.97	1,03,297.57
Total Short Term Borrowings		6,66,156.74	3,35,906.38

Additional Information:

7.1 Repayment terms of loans & in case of secured loans, security details also.

(a) Cash Credit Limit From Bank

Security Details: Working capital limit is primary secured by hypothecation of stock and book debts of the company, both present and future. Further secured by extension of hypothecation charge over entire current assets of the company, both present and future and by equitable mortgage of common collateral securities viz, industrial property owned by company for all the facilities and personal guarantee of all the directors of the Company. Repayment terms: Repayable on demand.

7.2 Details of continuing default as on the date of balance sheet, if any.

1. There is no default as on the date of balance sheet in repayment of principal and interest.

Note : 8 | Trade Payables

Particulars	Groupings	31.03.2022	31.03.2021
Trade Payables			
For goods	A	2,08,595.03	3,56,409.74
For expenses	B	28,201.29	9,243.95
Total Trade Payables		2,36,796.32	3,65,653.69

Additional Information:

8.1 Break-up of Trade Payables

Particulars	Groupings	31.03.2022	31.03.2021
a. Dues of micro enterprises and small enterprises		NIL	NIL
b. Dues of other creditors		2,36,796.32	3,65,653.69
Total Trade Payables		2,36,796.32	3,65,653.69

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

NOTES FORMING PART OF FINANCIAL STATEMENTS**for the year ended March 31, 2022***Amount in ₹ Hundreds except otherwise stated***Note : 8 | Trade Payables (Contd.)****8.2 Trade Payables dues for payment**

Outstanding for the following periods from due date of payment	31.03.2022		31.03.2021	
	Undisputed	Disputed	Undisputed	Disputed
Others				
Less than 1 year	2,12,994.16	NIL	3,65,653.69	NIL
1 - 2 years	17,885.23	NIL	NIL	NIL
2 - 3 years	5,916.93	NIL	NIL	NIL
More than 3 years	NIL	NIL	NIL	NIL
Undue	NIL	NIL	NIL	NIL
Total (B)	2,36,796.32	NIL	3,65,653.69	NIL
Total (A + B)	2,36,796.32	NIL	3,65,653.69	NIL

Note : 9 | Other Current Liabilities

Particulars	Groupings	31.03.2022	31.03.2021
Interest accrued but not due on borrowings	A	NIL	2,292.53
Interest accrued and due on borrowings	B	NIL	649.86
Advance from customers	C	4,44,006.35	2,02,866.70
Statutory liabilities	D	21,349.38	3,868.89
Director's remuneration payable	E	2,116.20	333.30
Other Current Liabilities	F	35,000.00	35,000.00
Total Other Current Liabilities		5,02,471.93	2,45,011.28

Note : 10 | Short Term Provisions

Particulars	Groupings	31.03.2022	31.03.2021
Provision for employee benefits	A	679.94	506.70
Provision for taxation	B	NIL	1,520.37
Other expense provision	C	4,943.05	1,144.17
Total Short Term Provisions		5,622.99	3,171.24

**Note : 12 | Long Term Loans and Advances
(Unsecured, considered good unless otherwise stated)**

Particulars	Groupings	31.03.2022	31.03.2021
Other loans and advances			
MAT credit entitlement	A	7,700.50	5,915.15
Total Long Term Loans and Advances		7,700.50	5,915.15

**Note : 13 | Other Non-Current Assets
(Unsecured, considered good unless otherwise stated)**

Particulars	Groupings	31.03.2022	31.03.2021
Security deposits	A	11,735.74	3,833.41
Other loans and advances			
Bank deposits (due for maturity after 12 mon. from reporting date)	B	10,773.09	NIL
Total Other Non-Current Assets		22,508.83	3,833.41

**Note : 14 | Inventories
[At lower of cost or net realisable value]**

Particulars	Groupings	31.03.2022	31.03.2021
Raw material		7,60,947.83	2,79,561.74
Work-in-progress		NIL	87,721.02
Finished goods		2,69,861.85	3,29,423.43
Total Inventories		10,30,809.68	6,96,706.19

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 11 | Property, Plant & Equipment and Intangible Assets

Particulars	Gross Block				Depreciation				Net Block	
	As on 01.04.2021	Additions/ Adjustment	Deduction/ Adjustment	As on 31.03.2022	As on 01.04.2021	For The Year	Deduction / Adjustment	As on 31.03.2022	As on 31.03.2022	As on 31.03.2021
Property, Plant and Equipment :										
Owned Assets :										
Factory Land	18,112.90	NIL	NIL	18,112.90	NIL	NIL	NIL	NIL	18,112.90	18,112.90
Building	1,77,121.91	NIL	NIL	1,77,121.91	40,969.08	12,984.03	NIL	53,953.11	1,23,168.80	1,36,152.83
Plant & Machinery	3,54,516.56	20,257.76	15,000.00	3,59,774.32	1,49,843.00	37,280.13	NIL	1,87,123.13	1,72,651.19	2,04,673.56
Electrification	6,352.91	NIL	NIL	6,352.91	3,663.69	697.21	NIL	4,360.90	1,992.01	2,689.22
Furniture	18,774.20	NIL	NIL	18,774.20	10,398.56	2,194.89	NIL	12,593.45	6,180.75	8,375.64
Office Equipments	4,746.28	171.19	NIL	4,917.47	2,899.21	864.17	NIL	3,763.38	1,154.09	1,847.07
Computer System	3,857.48	NIL	NIL	3,857.48	3,524.72	129.29	NIL	3,654.01	203.47	332.76
As at March 31, 2022	5,83,482.24	20,428.95	15,000.00	5,88,911.19	2,11,298.26	54,149.72	NIL	2,65,447.98	3,23,463.21	3,72,183.98
As at March 31, 2021	5,65,595.74	17,886.50	NIL	5,83,482.24	1,47,535.07	63,763.19	NIL	2,11,298.26	3,72,183.98	4,18,060.67
Intangible Assets :										
Computer Software	625.00	NIL	NIL	625.00	175.52	125.00	NIL	300.52	324.48	449.48
As at March 31, 2022	625.00	NIL	NIL	625.00	175.52	125.00	NIL	300.52	324.48	449.48
As at March 31, 2021	175.00	450.00	NIL	625.00	50.52	125.00	NIL	175.52	449.48	124.48

NOTES FORMING PART OF FINANCIAL STATEMENTS**for the year ended March 31, 2022***Amount in ₹ Hundreds except otherwise stated***Note : 15 | Trade Receivables****[Unsecured, considered good, unless otherwise stated]**

Particulars	Groupings	31.03.2022	31.03.2021
Trade Receivables			
Secured, Considered good		NIL	NIL
Unsecured, Considered Good	A	3,55,128.96	3,89,621.59
Total Trade Receivables		3,55,128.96	3,89,621.59

Additional Information:**15.1 Trade Receivables Ageing Schedule**

Outstanding for the following periods from due date of payment	31.03.2022		31.03.2021	
	Undisputed	Disputed	Undisputed	Disputed
Considered good				
Less than 6 months	2,22,621.42	NIL	3,03,928.44	NIL
6 months - 1 year	25,708.80	NIL	25,518.85	NIL
1 - 2 years	29,261.89	NIL	30,275.54	NIL
2 - 3 years	77,536.85	NIL	29,898.76	NIL
Total	3,55,128.96	NIL	3,89,621.59	NIL

Note : 16 | Cash and Bank Balance

Particulars	Groupings	31.03.2022	31.03.2021
Cash and cash equivalents			
Balances with banks			
In current accounts	A	NIL	1,969.07
Cash on hand		41,402.41	52,333.71
Total Cash and cash equivalents		41,402.41	54,302.78
Earmarked balances with banks			
CBI Bank FD		NIL	10,628.37
Total Other Bank Balances		NIL	10,628.37
Total Cash and Bank Balance		41,402.41	64,931.15

Note : 17 | Short Term Loans and Advances**[Unsecured, considered good, unless otherwise stated]**

Particulars	Groupings	31.03.2022	31.03.2021
Loans and advances	A	77,639.31	12,402.18
Advances with government authorities	B	6,29,949.36	4,21,403.46
Prepaid Expenses	C	1,927.54	559.03
Other loans and advances			
Other Income Receivable	D	5,380.72	557.02
Total Short Term Loans and Advances		7,14,896.93	4,34,921.69

Note : 18 | Other Current Assets**[Unsecured, considered good, unless otherwise stated]**

Particulars	Groupings	31.03.2022	31.03.2021
Other income receivable	A	1,229.25	1,210.63
Prepaid expenses	B	94.95	2,095.70
Profectus Capital Pvt. Ltd. - Advance EMI		NIL	6,230.42
Total Other Current Assets		1,324.20	9,536.75

Note : 19 | Revenue from operations

Particulars	Groupings	31.03.2022	31.03.2021
Sale of products			
Domestic Sales		22,81,095.92	21,17,373.49
Export Sales		60,411.41	1,65,633.54
Sale of services			
Other Services		15,245.00	NIL
Other operating revenues			
Duty Drawback Income		NIL	502.13
Total Revenue from operations		23,56,752.33	22,83,509.16

NOTES FORMING PART OF FINANCIAL STATEMENTS**for the year ended March 31, 2022***Amount in ₹ Hundreds except otherwise stated***Note : 19 | Revenue from operations (Contd.)****Additional Information:****19.1 Details of products sold / services rendered / other operating incomes:**

Class of products	31.03.2022	31.03.2021
Sale of products		
Domestic Sales		
(i) Sales - GST	13,58,173.87	10,96,120.43
(ii) Sales - IGST	9,20,342.30	10,17,876.46
(iii) Other Sales Income	2,579.75	3,376.60
Export Sales		
(i) Sales	60,411.41	1,65,633.54
Total Sale of Products	23,41,507.33	22,83,007.03

Note : 20 | Other Income

Particulars	Groupings	31.03.2022	31.03.2021
Interest Income		611.41	208.28
Other non-operating revenue			
Gain on foreign exchange rate fluctuation (Net)		6,054.43	9,059.13
Interest on PGVCL Deposit		184.21	157.98
Kasar & Rate Difference Income		4,788.42	22.69
Total Other Income		11,638.47	9,448.08

Note : 21 | Cost of materials consumed

Particulars	Groupings	31.03.2022	31.03.2021
Opening stock of raw materials		2,79,561.74	1,56,623.03
Add: Gross Purchase	A	17,82,793.93	15,84,066.83
		20,62,355.67	17,40,689.86
Less: Closing stock of raw materials		(7,60,947.83)	(2,79,561.74)
Total Cost of materials consumed		13,01,407.84	14,61,128.12

Note : 22 | Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Groupings	31.03.2022	31.03.2021
Inventories at the end of year			
(i) Work-in-progress		NIL	87,721.02
(ii) Finished goods		2,69,861.85	3,29,423.43
		2,69,861.85	4,17,144.45
Inventories at the beginning of the year			
(i) Work-in-progress		87,721.02	64,882.36
(ii) Finished goods		3,29,423.43	1,89,171.33
		4,17,144.45	2,54,053.69
Total Changes in inventories		1,47,282.60	(1,63,090.76)

Additional Information:**22.1 Details of inventories of finished goods, work-in-progress and stock-in-trade**

Class of products	31.03.2022		31.03.2021	
	Closing Stock	Opening Stock	Closing Stock	Opening Stock
Work-in-progress				
(i) Work in progress	NIL	87,721.02	87,721.02	64,882.36
Finished goods				
(i) Finished Goods	2,69,861.85	3,29,423.43	3,29,423.43	1,89,171.33

Note : 23 | Employee benefit expenses

Particulars	Groupings	31.03.2022	31.03.2021
Direct & Manufacturing			
Salary & wages		92,869.99	59,870.00
Other employee benefit expenses	A	4,773.50	7,702.81
Administrative & Selling			
Salary & wages		NIL	30,607.52
Contribution to provident and other funds	B	3,609.48	4,044.18
Other employee benefit expenses	C	5,177.08	2,787.05
Total Employee benefit expenses		1,06,430.05	1,05,011.56

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 24 | Finance costs

Particulars	Groupings	31.03.2022	31.03.2021
Interest Expenses			
On term loans		58,155.19	42,906.60
On working capital loans		28,332.47	19,916.22
On income tax		324.94	175.58
On TDS & TCS		23.82	38.67
Bank Penal Interest		34.00	154.55
Other Interest	A	3,659.26	2,914.34
Other borrowing costs			
Loan Processing Charges		15,843.32	11,077.76
CC Renewal Charges	B	NIL	23.60
Other Charges	C	289.37	7,378.76
Total Finance costs		1,06,662.37	84,586.08

Note : 25 | Depreciation and amortization expenses

Particulars	Groupings	31.03.2022	31.03.2021
Depreciation on tangible assets		54,149.72	63,763.19
Amortisation of intangible assets		125.00	125.00
Total Depreciation and amortization expenses		54,274.72	63,888.19

Note : 26 | Other Expenses

Particulars	Groupings	31.03.2022	31.03.2021
Manufacturing and Operating Expenses			
Power & Fuel		22,193.12	35,109.67
Repairs to buildings		139.00	536.13
Repairs to machinery		3,131.26	11,640.94
Freight and transportation expenses		76,356.48	86,951.65
Factory general expenses		1,223.86	852.62
Export CHA Charges		NIL	2,457.19
Jobwork expenses		54,087.59	23,875.23
Export - Other Expenses		6,752.72	2,102.91
Repair & Maintenance Exp (Machinery Part Purchase)		10,131.91	NIL
Godown Rent		200.00	NIL
Rates and taxes (excluding taxes on income)	A	70.00	181.06
Material Import Expenses	B	85,226.35	1,39,417.69
Other Factory Expenses	C	550.00	608.10
Other manufacturing and direct expenses	D	44,620.68	14,026.00
Total Manufacturing and Operating Expenses		3,04,682.97	3,17,759.19
Administrative and Other Expenses			
Rent (Office)		NIL	2,449.92
Printing and stationary expenses		15,014.44	5,145.87
Insurance		2,010.22	822.90
Directors's remuneration		7,293.94	3,230.00
Auditors' remuneration			
As auditor		400.00	700.00
Electricity expenses		2,465.90	NIL
Rate Difference		NIL	8,978.94
Legal & Professional Fees		13,206.24	11,913.56
Office Expenses		NIL	616.40
Bank Processing charges and documentation expenses		NIL	2,256.72
Clearing & Forwarding Expenses (Export)		NIL	4,906.78
Godown Rent	E	24,930.00	19,955.00
Other administrative expenses	F	2,799.77	5,052.21
Total Administrative and Other Expenses		68,120.51	66,028.30
Selling and Distribution Expenses			
Advertisement and publicity expenses		76.20	816.08
Discount and incentives on sales		22,140.53	26,300.46
Tour and travelling expenses		1,672.67	945.00
Material Export Expense	G	2,44,520.75	3,02,665.83
Total Selling and Distribution Expenses		2,68,410.15	3,30,727.37
Total Other Expenses		6,41,213.63	7,14,514.86

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 27 | Additional informations related to Statement of Profit and Loss:

Particulars	31.03.2022	31.03.2021
a) Value of direct imports (C.I.F. Value)		
Raw materials	9,60,402.02	7,16,082.59
Total value of direct imports (C.I.F. Value)	9,60,402.02	7,16,082.59
c) Earnings in foreign exchange		
Export of goods (F.O.B. value)	60,411.41	40,116.90
Total earnings in foreign currency	60,411.41	40,116.90

Note : 28 | Contingent Liabilities and Commitments

Particulars	31.03.2022	31.03.2021
a) Contingent liabilities		
Other money for which the company is contingently liable		
a. Bank guarantees (for EPCG)	10,628.37	10,628.37

Note : 29 | Disclosure as per AS-18 Related Party Disclosures

a) List of related parties:

The Company's related parties primarily consist of its key managerial personnels (KMPs), promoters, their relatives and other enterprises over which KMPs or promoters are able to exercise significant influence. The list of related parties and nature of relationship with whom transactions have taken place during the year are as under:

Sr. No.	Name of the Related Parties	Relationship
1	Hemal B. Borsadiya	Key Managerial Personnel / Promoters (KMP)
2	Rahul K. Sheradiya	
3	Binita H. Borsadia	
4	Varshaben N. Sheradiya	
5	Parth D. Sheradiya	
1	HR Luzon Marketing Service	Enterprises over which Key Managerial Personnel are able to exercise significant influence (Others)

b) Related party transactions:

The Company routinely enters into transactions with these related parties in the ordinary course of business at market rates and terms. The details of related party transactions that have taken place during the year are as under:

Nature of transaction	KMP	KMPs' Relative	Others	Total
Director's Remuneration	7,293.94	NIL	NIL	7,293.94
As On 31.03.2021	3,230.00	NIL	NIL	3,230.00
Business Support Service	NIL	NIL	84,450.67	84,450.67
As On 31.03.2021	NIL	NIL	2,19,606.08	2,19,606.08
Loan availed	1,61,475.91	NIL	NIL	1,61,475.91
As On 31.03.2021	1,24,260.00	NIL	NIL	1,24,260.00
Loan availed repaid	2,77,975.00	NIL	NIL	2,77,975.00
As On 31.03.2021	1,21,854.19	NIL	NIL	1,21,854.19
Outstanding balance as on 31.03.2022 and as on 31.03.2021				
Unsecured Loans from related parties	3,89,77,395.00	NIL	NIL	3,89,77,395.00
(See Note : 5 - Long Term Borrowings)				
As On 31.03.2021	5,06,27,304.00	NIL	NIL	5,06,27,304.00
Trade Payables For goods	NIL	NIL	NIL	NIL
(See Note : 8 - Trade Payables)				
As On 31.03.2021	NIL	NIL	31,479.71	31,479.71
Trade Receivables	NIL	NIL	68,480.93	68,480.93
(See Note : 15 - Trade Receivables)				
As On 31.03.2021	NIL	NIL	NIL	NIL
Director's Remuneration Payable	2,116.20	NIL	NIL	2,116.20
As On 31.03.2021	333.30	NIL	NIL	333.30

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 30 | Provident Fund

The company makes monthly contribution to Employee Provident Fund Organization (EPFO) equal to a specified percentage of the covered employee's salary. The monthly contribution made by the company is recognized as a expense. The company has no further obligation beyond its monthly contribution.

Note : 31 | Financial Ratios:

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variation (%)
Current Ratio (times)	Total current assets	Total current liabilities	1.52	1.68	-9.58%
Debt-Equity Ratio (times)	Total Long Term Debt	Shareholders fund	9.77	10.86	-10.05%
Debt Service Coverage Ratio (times)	Earning available for debt service (EBITDA)	Debt service (Princiapl+Interest)	0.27	0.36	-23.81%
Return on Equity Ratio (%)	Profit after tax for the year	Average equity shareholders fund	22.60%	2.85%	693.86% (See Note - A)
Inventory Turnover Ratio (times)	Cost of goods sold	Average inventory	2.14	3.04	-29.51% (See Note - B)
Trade Receivables Turnover Ratio (times)	Net Sales	Average trade receivables	6.33	7.02	-9.82%
Trade Payable Turnover Ratio (times)	Net Purchases of goods & services	Average trade payables	804.72	796.38	1.05%
Net Capital Turnover Ratio (times)	Net Sales	Average working capital	3.42	7.07	-51.64% (See Note - C)
Net Profit Ratio (%)	Net profit after tax	Revenue from operations	1.04%	0.12%	779.53% (See Note - D)
Return on Capital Employed (%)	Profit before tax and finance costs	Capital employed	7.54%	7.91%	-4.60%

Notes :

- A Increase in ratio, Due to increase in profit after tax.
- B Decrease in ratio, Due to increase in inventory.
- C Decrease in ratio, Due to increase in average working capital.
- D Increase in ratio, Due to increase in profit after tax.

Note : 32 | Additional regulatory informations:

Particulars	31.03.2022	31.03.2021
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a) Detail of Title Deeds of immovable properties

The Title deeds of all the immovables properties owned and disclosed (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in this financial statements are held in the name of the Company.

b) Details related to borrowings from banks on the basis of security of current assets

The company has availed borrowings from the on the basis of security of current assets and there are no material discrepancies in the quarterly returns or statements of current assets filed by the company with the bank, except as reported below. The summary of reconciliation and reasons of material discrepancies are as follows:

Quar-ter	Particulars of security provided	Amount as per books (In ₹ Lacs)	Amount as reported in statement (In ₹ Lacs)	Amount of discrep-ancy (In ₹ Lacs)	Reason for discrepancies
Dec.	Stock	862.92	908.52	(45.60)	Valuation Difference
Dec.	Receivable	385.93	352.36	33.57	Reconciliation of Accounts
Dec.	Payable	212.09	193.44	18.65	Reconciliation of Accounts
March	Stock	1,030.81	998.69	32.12	Valuation Difference
March	Receivable	355.13	329.96	25.17	Reconciliation of Accounts
March	Payable	667.12	611.25	55.87	Reconciliation of Accounts

c) Details of Benami Property Held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 33 | Additional regulatory informations: (Contd.)

Particulars	31.03.2022	31.03.2021
d) Relationship with Struck off Companies		
The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.		
e) Registration of charge or satisfaction of charge with Registrar of Companies		
The Company does not have any charge or satisfaction pending to be registered with Registrar of Companies beyond the statutory period for any borrowings of the companies as on the date of the balance sheet.		

Note : 34 | Previous Year Figures and Rounding off

Previous year's figures are regrouped, re-cast and rearranged wherever necessary to make them comparable with that of current year. Figures for both the years has been rounded off to the nearest rupee in hundreds.

For & On behalf of Board of Directors of
H.R. Hygiene Products Pvt. Ltd.

Hemal B Borsadiya
Director
DIN : 07544248

Rahul K Sheradia
Director
DIN : 07544377

Place : Rajkot
Date : September 30, 2022