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.

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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

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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.

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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

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- 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.

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).

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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.

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(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 uncertainity 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

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

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

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 invetories 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

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

Chirag K. Siyani
Partner
Mem. No.: 119942

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

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

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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.

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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 PROVISONS, 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.

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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 prefrential 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	31.03.2021
	No. of Shares	% of Holding	during the year	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)

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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 mortage 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 mortage 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 mortage 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 mortage 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/-.

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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 Deffered 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 Deffered 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.

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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 accruded 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

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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

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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 Receiveables 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			
Advances with government authorities	A	**77,639.31**	12,402.18
Prepaid Expenses	B	**6,29,949.36**	4,21,403.46
Other loans and advances	C	**1,927.54**	559.03
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

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

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 invetories 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 invetories 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

Firm Reg. No 127123W CHARTERED ACCOUNTANTS

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

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

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 (See Note : 5 - Long Term Borrowings)		**3,89,77,395.00**	**NIL**	**NIL**	**3,89,77,395.00**
	As On 31.03.2021	5,06,27,304.00	NIL	NIL	5,06,27,304.00
Trade Payables For goods (See Note : 8 - Trade Payables)		**NIL**	**NIL**	**NIL**	**NIL**
	As On 31.03.2021	NIL	NIL	31,479.71	31,479.71
Trade Receivables (See Note : 15 - Trade Receivables)		**NIL**	**NIL**	**68,480.93**	**68,480.93**
	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

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

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 Incerease 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 Incerease in ratio, Due to increase in profit after tax.

Note : 32 | Additional regulatory informations:

Particulars	31.03.2022	31.03.2021

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 lesseee) 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:

Quarter	Particulars of security provided	Amount as per books (In ₹ Lacs)	Amount as reported in statement (In ₹ Lacs)	Amount of discrepancy (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.

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

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 Rouding 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	Rahul K Sheradia
Director	Director
DIN : 07544248	DIN : 07544377

Place : Rajkot
Date : September 30, 2022

R.P.C. & Co. Chartered Accountants Firm Reg. No 127123W

Groupings To Notes Forming Part Of Financial Statements
for the year ended March 31, 2022

Amount in ₹ except otherwise stated

Groupings To Note : 5 ▌ Long Term Borrowings

Particulars	31.03.2022	31.03.2021
A Unsecured Deposits		
Chirag Group of company	**1,05,196**	NIL
Medicks Health Care	**48,140**	NIL
	1,53,336	NIL
B Unsecured Loans from related parties		
1. Loans from Directors		
Hemal B. Borsadiya	**1,71,90,395**	2,52,20,304
Rahul K. Sheradiya	**1,34,10,000**	1,35,60,000
Binita H. Borsadia	**75,77,000**	1,10,47,000
2. Loans from promoters		
Varshaben N. Sheradiya	**8,00,000**	8,00,000
	3,89,77,395	5,06,27,304

Groupings To Note : 7 ▌ Short Term Borrowings

Particulars	31.03.2022	31.03.2021
A Current maturity of long term borrowings		
ICICI Bank Term Loan A/c- 603090012374	**NIL**	68,60,870
IDFC First Bank	**8,53,448**	NIL
The Co. Opp. Bank of Rajkot Ltd.-Industrial Loan	**77,22,768**	NIL
The Co. Opp. Bank of Rajkot Ltd.-Machinery Loan	**76,31,940**	NIL
Profectus Capital Pvt. Ltd. Loan A/c	**19,16,759**	16,95,982
RBL Bank Loan	**NIL**	5,78,162
Bajaj Finance Ltd.	**5,33,932**	4,44,379
Bajaj Finance Ltd. New	**4,23,350**	NIL
India Infoline - Covid 19 Top Up	**NIL**	51,963
India Infoline Loan	**NIL**	6,98,401
	1,90,82,197	1,03,29,757

Groupings To Note : 8 ▌ Trade Payables

Particulars	31.03.2022	31.03.2021
Trade Payables		
A For goods		
Aayam Communication	**27,084**	22,600
Afflatus Gravures Private Limited	**NIL**	5,067
Bahuchar Heaters	**NIL**	8,024
Balaji Pan (Ashish Donga)	**NIL**	3,656
Bhakti Tools Center	**3,634**	53,797
Bharatbhai Jadav	**44,846**	37,715
Blr Logistiks (I) Ltd.	**NIL**	20,64,000
Bostik India Pvt. Ltd.	**47,18,911**	NIL
Cliniva Hygiene India Industries	**12,80,062**	73,09,601
Dangar Dharmeshbhai Devayatbhai	**2,13,788**	1,55,678
Diksha Plastic	**22,769**	NIL
Dot Speciality Films	**2,45,053**	31,07,747
Eximius Innovative Pvt. Ltd.	**5,95,514**	NIL
H.B. Fuller India Adhesives Pvt. Ltd	**6,51,409**	28,72,983
Haiko Logistics India Pvt. Ltd.	**1,15,173**	1,13,280
Harikrushna Industries	**NIL**	12,29,813
Home Care Pest Control Services	**NIL**	14,750
Honest Pack Industries	**1,19,439**	NIL
Hotel Pallav	**NIL**	1,680
Hr Luzon Marketing Services	**NIL**	31,47,971
Jay Bhole Security Service	**19,800**	1,19,100
Jyotirmay Overseas	**1,04,076**	77,208
Kangaroo Health Care	**3,95,890**	3,36,000
Krishna Traders	**7,224**	6,734
Lions Print And Packaging Solutions	**NIL**	5,971
Loparex India Pvt. Ltd.	**NIL**	12,21,311
Madhuvan Crain Service	**8,712**	9,130
Mahakali Plastics	**46,752**	57,757
Manish Bhurabhai Vavadiya (Sakbhaji)	**NIL**	8,950

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Groupings To Notes Forming Part Of Financial Statements
for the year ended March 31, 2022
Amount in ₹ except otherwise stated

Groupings To Note : 8 ▌ Trade Payables (Contd.)

Particulars	31.03.2022	31.03.2021
Trade Payables		
A For goods		
Manish Stationery Mart	13,836	61,257
Mansukhlal B Jadav	75,240	17,368
Monarch Appliances	2,039	5,363
Mr Enterprise	NIL	5,880
Msc Agency India Pvt Ltd	NIL	65,012
Navkar Digital	NIL	12,928
Nik International	NIL	3,839
Nutan Enterprise	1,57,754	NIL
Om Flex India	NIL	1,90,071
Pallav Foods	NIL	440
Pan Health Care Pvt. Ltd.	1,75,230	3,71,683
Parasrampuria Engineers Pvt. Ltd.	1,676	NIL
Patel V Belt Corporation	5,893	1,09,351
Phool Singh & Grandsons	1,93,787	5,14,184
Pratik Fabrication	NIL	30,000
Printwell Offset	NIL	1,07,248
Prishya Enterprise	4,13,735	1,92,688
Priyansi Enterprise	5,16,615	1,84,729
Radhe Consultancy	6,000	3,000
Radiant Fibertech Pvt. Ltd.	1,47,512	NIL
Rahil Foam Pvt Ltd	NIL	25,16,053
Rajdhani Transport	NIL	8,571
Reliance Broadcast Network Limited	60,366	60,366
Rotech Healthcare Pvt. Ltd.	1,20,960	NIL
Sagitta Printech Pvt Ltd	1,66,451	NIL
Sakazaki Engraving India Pvt. Ltd.	2,27,040	60,580
Sardar Traders	NIL	8,099
Sb Packagings Pvt. Ltd.	NIL	2,15,250
Shivam Industries	7,80,624	NIL
Shree Neelkamal Kraftpack	35,400	NIL
Shree Raiyaraj Roadways	NIL	33,701
Shree Rama Krishna Freight Carriers	NIL	1,65,747
Shree Uma Enterprise	NIL	525
Siddhivinayak Logistics	39,500	2,21,000
Sidwin Fabric Pvt Ltd	9,60,390	NIL
Soparkar & Kothari Technologies Private Limited	7,84,120	NIL
Spoton Coating Pvt. Ltd.	28,77,483	28,46,029
Spunweb Nonwoven Pvt. Ltd.	NIL	2,93,090
Tec Line Industries	29,98,012	16,27,009
Tiru Hygiene Products LLP	2,50,025	4,68,787
Unique Poly Plast	3,11,909	83,944
Veer Fire Services Pvt. Ltd.	6,903	12,195
Viking Advertising	15,351	7,350
Vr Welding Works	NIL	1,14,313
Yanshu Packaging	6,94,907	18,00,492
Yashoo Plastics	2,00,609	12,32,309
	2,08,59,503	3,56,40,974
B For expenses		
Ajaykumar Shit	NIL	13,880
Amit K Bagthalia	4,90,000	98,000
Amit Maheshbhai Solanki	15,351	13,756
Ankush Kumar	NIL	18,578
AS Oberoi Logistics Pvt Ltd	73,700	NIL
Bhupartbhai Jadavbhai Shisha	11,448	9,414
Dinesh Kumavat	15,492	7,437
Dipti P Tilara	NIL	17,150
Drashti Chothani	14,660	NIL
Duva Jaydeep	17,528	NIL
Gaurav Vala	27,300	24,800
Gheesa Lal Kumavat	NIL	13,900
Girish Bapuraoji Sasankar	45,061	48,054

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

Groupings To Notes Forming Part Of Financial Statements
for the year ended March 31, 2022
Amount in ₹ except otherwise stated

Groupings To Note : 8 ▌ Trade Payables (Contd.)

Particulars	31.03.2022	31.03.2021
Trade Payables		
B For expenses		
GS Events	**34,300**	NIL
Hansaben Ukabhai Makwana	**7,526**	6,286
Hapag Lloyd India Pvt. Ltd.	**1,28,927**	NIL
Hemal Vekariya (Salary)	**34,480**	31,000
Indraj Singh	**27,515**	18,477
Industrial World	**4,596**	NIL
Jai Prakash	**16,962**	NIL
Jayaben Maheshbhai Solanki	**9,078**	6,153
Jayaben Parsotambhai Bariya	**7,350**	6,000
Kashi Govind Ram	**16,164**	35,388
Kohar Singh	**69,800**	53,800
Madhuvan Roadlines	**70,000**	NIL
Maniben Solanki	**9,449**	6,204
Manish Sen	**NIL**	32,758
Meera Sangrambhai Sarasiya	**8,358**	NIL
Nandaben Dipakbhai Makwana	**6,750**	6,578
Naushad Ahmad	**NIL**	20,188
Navkar Belting	**13,737**	NIL
Nitesh N Dholaria	**9,500**	NIL
Nitesh Parshotambhai Dudhrejiya	**NIL**	7,028
Pana Rana Gameti	**14,000**	NIL
Patil Sachin Pravinbhai	**11,698**	NIL
Payal Pareshbhai Gadhiya	**10,660**	9,563
Pitroda Kishan Narendrabhai	**22,435**	20,300
Plus Computer And Service	**3,009**	NIL
Prashant Ashokbhai Bhuva	**25,806**	26,127
Rahul Shrivastav	**19,738**	NIL
Rajesh Yadav	**NIL**	30,163
Ramraj Kumavat	**26,775**	30,511
Richa Anilbhai Danidhariya	**NIL**	7,400
Ritaben Bharatbhai Mundhva	**7,889**	NIL
RPC & Co.	**92,120**	1,35,920
Santosh Transport Co.	**1,47,015**	NIL
Sanwara Lal Kumavat	**15,746**	19,573
Sapra Raydhanbhai Mepabhai	**7,774**	NIL
Savan Ashokbhai Bhuva	**NIL**	8,993
Shakti Vyas	**24,800**	19,800
Shankarlal Kumavat	**11,010**	NIL
Sher Singh	**15,535**	NIL
Shree Brahmani Roadways	**9,000**	NIL
Somveer	**24,408**	18,416
SP Logistics	**6,54,620**	NIL
Sunny D Bhadania	**1,16,000**	58,000
The Tulip Holiday	**50,322**	NIL
Uma Trading Co.	**7,682**	NIL
Vaghela Raj Rameshbhai	**16,750**	NIL
Vasoya Ashvin Vallabhbhai	**2,68,800**	44,800
Vikas Kumar	**31,505**	NIL
	28,20,129	9,24,395

Groupings To Note : 9 ▌ Other Current Liabilities

Particulars	31.03.2022	31.03.2021
A Interest accrued but not due on borrowings		
Interest Payable on RBL Loan	**NIL**	10,234
Interest Payable on India Infoline	**NIL**	13,031
Profectus Capital Pvt. Ltd. Loan A/c	**NIL**	1,81,285
Bajaj Finance Ltd.	**NIL**	21,472
India Infoline - Covid 19 Top Up	**NIL**	3,231
	NIL	2,29,253

RPC & Co. CHARTERED ACCOUNTANTS Firm Reg. No. 127123W

Groupings To Notes Forming Part Of Financial Statements
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Groupings To Note : 9 | Other Current Liabilities (Contd.)

	Particulars	31.03.2022	31.03.2021
B	**Interest accruded and due on borrowings**		
	ICICI Bank Term Loan A/c- 261455000041	NIL	64,986
		NIL	64,986
C	**Advance from customers**		
	Chirag Group of company	NIL	1,05,196
	Super Soft Care Products Pvt. Ltd.	77,550	4,35,396
	RM Enterprise	4,21,25,251	1,95,71,750
	Snow Care	NIL	11,278
	Medicks Health Care	NIL	48,140
	Truemaid Hygiene Products	41,297	1,14,910
	Asha Tex	2,12,122	NIL
	Hardik Gudlani	1,79,718	NIL
	Kartik Enterprises	5,12,122	NIL
	Kesharia Enterprise	2,58,720	NIL
	Krunal Patel	1,522	NIL
	Nisha Enterprise	6,022	NIL
	One Care HSE Solutions INC	2,70,703	NIL
	Peace Healthcare Pharmaceutical Distributors	6,88,536	NIL
	VR Hygiene Care	27,072	NIL
		4,44,00,635	2,02,86,670
D	**Statutory liabilities**		
	GST RCM payable	5,627	52,726
	Professional Tax Payable	58,840	11,740
	TDS Payable	2,52,375	3,09,995
	TCS Payable	13,395	12,428
	IGST Receivable	18,04,701	NIL
		21,34,938	3,86,889
E	**Director's remuneration payable**		
	Parth D Sheradia	20,420	10,330
	Hemal Borsadiya	92,000	23,000
	Rahul Kishorbhai Sheradia	99,200	NIL
		2,11,620	33,330
F	**Other Current Liabilities**		
	DJ Marketing	20,00,000	20,00,000
	Mantra Enterprises (Deposit)	5,00,000	5,00,000
	Shikha Distributors Pvt Ltd (Deposit)	5,00,000	5,00,000
	Soham Distributors Pvt Ltd (Deposit)	5,00,000	5,00,000
		35,00,000	35,00,000

Groupings To Note : 10 | Short Term Provisions

	Particulars	31.03.2022	31.03.2021
A	**Provision for employee benefits**		
	Providend Fund Payable	67,994	50,670
		67,994	50,670
B	**Provision for taxation**		
	Provision for taxation	1,78,535	4,23,575
	Less: TCS Receivable	NIL	(18,981)
	Less: TDS Receivable	NIL	(52,557)
	Less: Advance Income Tax	(2,50,000)	(2,00,000)
	Add: IT Refund	71,465	NIL
		NIL	1,52,037
C	**Other expense provision**		
	Audit Fee Payable	40,000	40,000
	Electricity Expense Payable	NIL	74,417
	Jobwork Expense Payable	2,07,121	NIL
	Loan Interest Payable	2,47,184	NIL
		4,94,305	1,14,417

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

Groupings To Notes Forming Part Of Financial Statements
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Amount in ₹ except otherwise stated

Groupings To Note : 12 | Long Term Loans and Advances

Particulars	31.03.2022	31.03.2021
(Unsecured, considered good unless otherwise stated)		
A MAT credit entitlement		
Opening balance of MAT credit entitlement	**5,91,515**	1,67,940
Add: MAT credit entitlement recognised during the year	**1,78,535**	4,23,575
Less : MAT credit entitlement written off during the year	**NIL**	NIL
Less : MAT credit entitlement set-off during the year	**NIL**	NIL
Closing balance of MAT credit entitlement	**7,70,050**	5,91,515

Groupings To Note : 13 | Other Non-Current Assets

Particulars	31.03.2022	31.03.2021
(Unsecured, considered good unless otherwise stated)		
A Security deposits		
PGVCL Deposit	**4,44,532**	3,77,341
GS1 Deposit	**3,000**	3,000
Loombiz Consultancy Deposit	**3,000**	3,000
Hapag Lloyd India Pvt. Ltd.	**1,00,000**	NIL
Profectus Capital Pvt. Ltd. - Advance EMI	**6,23,042**	NIL
	11,73,574	3,83,341
B Bank deposits (due for maturity after 12 mon. from reporting		
Central Bank Fix Deposit A/C	**10,77,309**	NIL
	10,77,309	NIL

Groupings To Note : 15 | Trade Receivables

Particulars	31.03.2022	31.03.2021
Trade Receivables		
Aark Enterprise	**1,400**	NIL
AB Agencies	**18,50,798**	29,94,641
Alpino Di Trading Pvt Ltd	**50,000**	50,000
Amazon Seller Services Pvt. Ltd.	**69,377**	52,390
Amrut Manthan Tradelink Pvt. Ltd.	**1,57,341**	NIL
Ayush Enterprises (Umesh Rathod)	**5,115**	NIL
Bhagwanti Textile	**9,401**	NIL
Blitzscale Technologies Solutions Pvt. Ltd. (Wmall)	**8,353**	2,105
Dakshaben Dobariya	**812**	NIL
Dency Enterprise	**3,777**	NIL
Dhyana Hygiene Products	**1,39,104**	2,48,999
DJ Marketing	**85,14,456**	1,24,29,794
Eyevex Safety Inc (Formerly As One Care Hse Solutions Inc)	**58,867**	NIL
Fashnear Technologies (Meesho)	**31,42,811**	11,93,605
Flipkart Internet Private Ltd.	**65,530**	46,327
Global Enterprise	**9,873**	NIL
Glorious Impex	**1,51,917**	95,467
Gravity Hygiene Industry	**81,900**	NIL
Hemal Vekariya (Sales)	**5,00,000**	NIL
Hiralben Mayurbhai Aghera	**11,844**	NIL
Institute Of Maha Elearning Dignity Skill Development	**59,41,998**	8,158
Kamadhenu Polyplast (Unit-2)	**56,500**	NIL
Kartik Gudlani	**1,07,587**	NIL
Krupa Mayurbhai Joshi (Sales)	**2,952**	NIL
Luzon Healthcare Llp	**1,71,680**	NIL
Malay Engineering	**35,61,300**	35,61,300
Mantra Enterprises	**24,339**	18,29,482
Nexolab Products	**14,89,762**	14,89,762
O(1) India Pvt. Ltd. (Shop-101)	**NIL**	5,975
Paras Forms	**3,841**	13,841
Paytm E-Commerce Pvt. Ltd.	**2,981**	2,424
Pedicive Hygiene Care (Ahmedabad)	**2,16,058**	2,15,335
Pedicive Hygiene Care (Bhopal)	**12,774**	12,774
Proctus Lifecare LLP	**92,566**	1,37,904
Radhekrishna Enterprise	**20,412**	NIL
Radheshyam Industries	**NIL**	7,60,429
RKND - HR Luzon Debit Note Receivable	**9,54,489**	7,24,115

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Groupings To Note : 15 | Trade Receivables (Contd.)

Particulars	31.03.2022	31.03.2021
Trade Receivables		
RKND International	**5,74,500**	37,29,532
Sanitary Wear Mfg.Co.	**1,37,410**	64
Shaileshbhai Vekariya (Hemal)	**18,577**	NIL
Shikha Distributors Private Ltd.	**42,38,604**	56,74,648
SK Enterprise	**4,41,571**	2,56,221
Snapdeal Private Limited	**2,32,451**	5,296
Sociofy Enterprise Pvt. Ltd. (Glowroad)	**71,720**	74,440
Soham Distributors Pvt. Ltd.	**14,75,432**	25,16,019
SPPIN India Private Limited (Shopee)	**19,593**	NIL
Stayzy Hygiene Pvt. Ltd.	**NIL**	97,556
Tanishka Sanitary Products	**410**	6,043
Techno Dreams Creation	**6,77,513**	7,27,513
Ultra Nutra Care	**1,29,000**	NIL
Zri Hygiene	**4,200**	NIL
	3,55,12,896	3,89,62,159

Groupings To Note : 16 | Cash and Bank Balance

Particulars	31.03.2022	31.03.2021
Cash and cash equivalents		
A Balances with banks In current accounts		
Central Bank of India	**NIL**	1,89,053
ICICI Bank EEFC A/c	**NIL**	7,854
	NIL	1,96,907

Groupings To Note : 17 | Short Term Loans and Advances

Particulars	31.03.2022	31.03.2021
(Unsecured, considered good unless otherwise stated)		
A Loans and advances		
Advances for supply of goods		
Krishna Plastics	**19,638**	19,638
MJ Enterprise	**2,24,600**	2,24,600
Balaji Udyog	**51,000**	51,000
Diksha Plastic	**NIL**	38,636
Jindal Polyfilms Limited	**NIL**	8,945
Markem-Imaje India Private Limited	**NIL**	7,529
Parasrampuria Engineers Pvt. Ltd.	**NIL**	11,351
Pudumjee Paper Products Ltd.	**3,813**	2,50,457
Shivam Industries	**NIL**	1,29,397
Vikram Hygiene Products	**26,458**	NIL
Sundry Creditors (Others)		
Crisil Limited	**NIL**	2,100
Divya Bhaskar	**NIL**	876
Indiamart Intermesh Ltd.	**NIL**	474
Parthiv Vijaykumar Dave	**7,727**	19,373
Suzhou JSX Automation Equipment	**4,93,417**	4,75,842
HR Luzon Marketing Services	**68,48,093**	NIL
SD Promo Media Pvt. Ltd.	**2,772**	NIL
Shobha Shipping Services	**86,413**	NIL
	77,63,931	12,40,218
B Advances with government authorities		
CGST Input Credit	**1,63,29,867**	1,09,05,228
CGST Input Credit Receivable	**8,52,136**	7,72,999
IGST Input Credit	**2,85,19,006**	1,83,96,280
IGST Input Credit Receivable	**NIL**	3,62,612
SGST Input Credit	**1,63,54,867**	1,09,30,228
SGST Input Credit Receivable	**8,52,136**	7,72,999
TCS 206C (1H) Deducted A/c. (Purchase)	**15,459**	NIL
IT Refund FY 2021-22	**71,465**	NIL
	6,29,94,936	4,21,40,346

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Groupings To Notes Forming Part Of Financial Statements
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Groupings To Note : 17 | Short Term Loans and Advances (Contd.)

Particulars	31.03.2022	31.03.2021
C Prepaid Expenses		
Pre-paid AMC Charges	NIL	17,533
Prepaid Renewal fees (Computer & Software)	16,615	24,923
Prepaid Telephone, Mobile & Internet Expense	11,885	13,447
Prepaid Electricity Expense	1,64,254	NIL
	1,92,754	55,903
D Other Income Receivable		
TDS Receivable India Infoline	NIL	17,100
TDS Receivable India Infoline-Covid 19 Top up	NIL	1,973
TDS Receivable Bajaj Finance Ltd	29,494	8,435
TDS Receivable India Infoline	NIL	28,194
TDS Receivable (E-Commerce Operator)	1,63,783	NIL
TDS Receivable (FY 2021-22)	1,831	NIL
TDS Receivable (IIFL)	28,749	NIL
TDS Receivable (Luzon Healthcare LLP)	30,490	NIL
TDS Receivable (Profectus Capital)	2,09,835	NIL
TDS Receivable (RM Enterprise)	73,890	NIL
	5,38,072	55,702

Groupings To Note : 18 | Other Current Assets

Particulars	31.03.2022	31.03.2021
(Unsecured, considered good unless otherwise stated)		
A Other income receivable		
PGVCL Interest Receivable	16,475	14,613
Interest Subsidy Receivable	1,06,450	1,06,450
	1,22,925	1,21,063
B Prepaid expenses		
Employee Insurance Prepaid	9,495	8,548
Other Insurance Prepaid	NIL	2,01,022
	9,495	2,09,570

Groupings To Note : 21 | Cost of materials consumed

Particulars	31.03.2022	31.03.2021
A Gross Purchase		
Purchase - GST	5,46,76,256	5,55,10,199
Purchase - IGST	2,75,62,935	3,16,42,751
Purchase - Import	9,60,40,202	7,16,08,259
Less: Purchase Return	NIL	(3,54,526)
	17,82,79,393	15,84,06,683

Groupings To Note : 23 | Employee benefit expenses

Particulars	31.03.2022	31.03.2021
Direct & Manufacturing		
A Other employee benefit expenses		
Employee Labour Welfare Fund	1,350	1,296
Staff Bording And Transport Exp	4,56,000	7,68,985
Staff Welfare Expense	20,000	NIL
	4,77,350	7,70,281
Administrative & Selling		
B Contribution to provident and other funds		
Contribution to recognised provident fund	3,60,948	4,04,418
	3,60,948	4,04,418
C Other employee benefit expenses		
Employee Welfare Expense	2,440	88,576
Employee PPE Kit Expense	23,936	64,060
Employee Canteen Expense	3,54,588	99,791
Employee/Workmen Compensation Policy Expense	23,459	26,278
Employee Incentive Expense	12,195	NIL
Employee Professional Tax	1,01,090	NIL
	5,17,708	2,78,705

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Groupings To Note : 24 | Finance costs

	Particulars	31.03.2022	31.03.2021
A	**Interest Expenses - Other Interest**		
	Interest on Late payment of Custom Duty	35,926	36,204
	On Security Deposit	3,30,000	2,55,230
		3,65,926	2,91,434
B	**CC Renewal Charges**		
	CC Renewal Charges	NIL	2,360
		NIL	2,360
C	**Other Charges**		
	Bank Stock Inspection Charges	NIL	11,800
	Loan Closure Processing Charges	NIL	7,26,076
	Bank Commission & Charges	28,937	NIL
		28,937	7,37,876

Groupings To Note : 26 | Other Expenses

	Particulars	31.03.2022	31.03.2021
	Manufacturing and Operating Expenses		
A	**Rates and taxes (excluding taxes on income)**		
	Custom Duty	NIL	NIL
	GST Expense	NIL	18,106
	Property Tax	7,000	NIL
		7,000	18,106
B	**Material Import Expenses**		
	Basic Custom Duty	48,02,010	36,85,457
	Social Welfare Surchage Exp	4,80,201	3,67,738
	Stamp Duty Expense	86,310	71,060
	Clearing & Forwarding Charges	17,26,959	64,47,953
	CHA Charges	10,89,655	22,04,561
	Import Freight Charges	3,37,500	11,65,000
		85,22,635	1,39,41,769
C	**Other Factory Expenses**		
	Factory Land Lease Exp	NIL	6,200
	Factory Pest Control Exp	55,000	54,610
		55,000	60,810
D	**Other manufacturing and direct expenses**		
	Cash Discount	50,000	1,05,608
	Electrification Expense	32,752	1,22,856
	Packing Material Expense	38,45,607	3,79,469
	Laboratory & Testing Fees	NIL	18,145
	Loading & Unloading Charges	2,50,000	5,18,642
	Factory Licence Renew Fees	NIL	19,707
	Factory Security Services Exp.	2,40,000	1,44,193
	Insurance Exp. - Import/Export/Transportation	43,709	93,980
		44,62,068	14,02,600
	Administrative and Other Expenses		
	Rates and taxes (excluding taxes on income)		
E	**Godown Rent**		
	Godown Rent - Ambala	13,68,000	11,78,000
	Godown Rent - Cuttack	1,65,000	2,77,500
	Godown Rent - Guwahati	4,20,000	3,00,000
	Godown Rent - Jammu	NIL	60,000
	Godown Rent - Kolkatta	1,80,000	1,80,000
	Godown Rent - Siliguri	3,60,000	NIL
		24,93,000	19,95,500
F	**Other administrative expenses**		
	AMC Charges	17,533	9,067
	Computer Maintenance Expense	40,793	34,171
	Courier Expense	91,093	1,52,783
	Design Expense	NIL	74,750
	GST Late Fees	NIL	100
	Hospitality Expense	1,765	1,940
	Kasar	438	NIL
	Membership Fees	73,520	1,12,808

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Groupings To Note : 26 ▌ Other Expenses (Contd.)

Particulars	31.03.2022	31.03.2021
F Other administrative expenses		
Petrol & Diesel Expense	**NIL**	2,000
Professional Tax	**9,550**	2,348
ROC Fees	**17,750**	76,350
Tax on Regular Assessment (A.y 2018-19)	**NIL**	1,881
Tea, Coffee & Coldrinks Exp.	**NIL**	4,475
Telephone expenses	**27,535**	16,048
Vehicle Repairing Expense	**NIL**	16,500
	2,79,977	5,05,221
Selling and Distribution Expenses		
G Material Export Expense		
Business Support & Services Fees	**1,02,21,690**	2,38,24,076
Online Sales- Logistics Charges	**73,97,703**	26,73,634
Online Sales service & commission expense	**10,76,738**	13,05,691
Product & Catalogue Design Expense	**47,400**	NIL
Scheme Discount	**51,59,833**	20,55,660
Other Sales & Marketing Exp.	**5,50,216**	4,07,522
Online Sales : Penal Charges	**(1,505)**	NIL
	2,44,52,075	3,02,66,583

R P C & Co.
Firm Reg. No.
127123W
Chartered Accountants