

ANNUAL REPORT

2020-21

SHANTI SPINTEX PRIVATE LIMITED



SHANTI SPINTEX PRIVATE LIMITED

Regd. Office: Sub Plot 1, Unit 1, Survey No. 297, Dholi - Integrated Spinning Park Limited, Dholi, Dholka Ahmedabad, – 382 240, Gujarat.
CIN: U17120GJ2010PTC062084 **E-Mail:** shantispintex10@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 11th Annual General Meeting of the Members of the Company will be held on Tuesday, 30th November 2021 at 03:30 p.m. at the Registered Office of the Company situated at Sub Plot No. Unit 1, Survey No. 297, Dholi - Integrated Spinning Park Limited, Dholi, Dholka, Ahmedabad – 382 240, Gujarat to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on 31st March, 2021, together with the Reports of the Board of Directors and Auditors thereon.

By Order of the Board of Directors

Date: 03.09.2021
Place: Ahmedabad

SD/-
BHARATBHUSAN O AGARWAL
Director
(DIN 00302785)

SD/-
RIKIN B AGARWAL
Director
(DIN02435645)

NOTES:

1. A member entitled to attend and vote at the annual general meeting of the company is entitled to appoint a proxy to attend and vote on a poll in his/her stead and the proxy need not be a member of the company.
2. Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the commencement of the Meeting. Corporate members intended to send their authorized representatives to attend the meeting are requested to send the company a certified copy of Board Resolution authorizing their authorized representative to attend and vote on their behalf at the meeting.
3. All the relevant documents are open for inspection by the Members of the Company at the Registered Office of the Company during normal business hours on all working days except Sundays and public holidays upto the date of the Annual General Meeting.



SHANTI SPINTEX PRIVATE LIMITED

Regd. Office: Sub Plot 1, Unit 1, Survey No. 297, Dholi - Integrated Spinning Park Limited, Dholi, Dholka Ahmedabad, – 382 240, Gujarat.
CIN: U17120GJ2010PTC062084 **E-Mail:** shantispintex10@gmail.com

DIRECTORS' REPORT

To,
The Members,

Your Directors take pleasure in presenting the Annual Report on the Company's business and operations together with the Audited Financial Statements for the financial year ended on 31st March, 2021.

FINANCIAL REVIEW:

The Company's financial performance in broader terms for the financial year ended 31st March, 2021 is summarized below:

PARTICULARS	2020-2021	2019 – 2020
Sales	1,12,80,07,050	86,90,32,096
Other Income	13,66,183	3,67,16,812
Less: Expenditure	(11,06,84,757)	(88,95,02,120)
Profit Before Tax	1,86,88,476	1,62,46,788
Tax	-	(31,000)
Excess / (Short) provision for Income Tax Earlier Years	(31,35,844)	3,05,68,902
Profit After Taxation	1,21,94,876	4,67,84,689
Surplus Balance Carried To Balance Sheet	1,21,94,876	4,67,84,689

REVIEW OF OPERATIONS:

Your Company's turnover for the financial year 2020-2021 is Rs. 112.80 crores. The company has profit of Rs. 1.22 crores during the year. Your Directors' expects to achieve better performance during the years to come.

DIVIDEND:

With a view to conserve the present resources for better future of the Company, your Directors are not recommending any dividend for the financial year ended on 31st March, 2021.

SHARE CAPITAL:

The Paid-up Equity Share Capital of your Company as on 31st March, 2021 was Rs. 71,000,000/- comprising of 7100000 Equity Shares of Face Value of Rs. 10/- each.

TRANSFER TO RESERVES:

The company has transfer profit to reserve & surplus of the company.

DISCLOSURE ABOUT COST AUDIT:

The provision of maintenance of cost audit records and filing the same is not applicable to the Company.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return as on 31st March, 2021 in the prescribed Form No.MGT-9 pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is attached herewith as 'Annexure A' and forms part of this Report.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3) (c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

1. that in the preparation of the annual financial statements for the financial year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year as on 31st March, 2021 and of the profit and loss of the Company for that period;
3. they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. they had prepared the annual financial statements on a going concern basis;
5. the Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively ; and
6. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

BOARD OF DIRECTORS:

During the year under review, no director has been appointed or resigned from the Board.

NUMBER OF BOARD MEETINGS:

During the year under review, the Board met 5 (Five) times for board Meeting on 23.04.2020, 08.07.2020, 24.08.2020, 05.12.2020 and 25.02.2021. The gap between any two Board Meetings did not exceed 120 days.

Sr. No.	Name of the Director	Designation	No. of Meetings attended during tenure
1	Bharatbhusan O. Agarwal	Director	6 of 6
2	Rikin B Agarwal	Director	6 of 6

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES AS PER COMPANIES ACT, 2013:

All the transactions, contracts and arrangements entered into with the Related Parties as defined under Section 188 of the Companies Act, 2013, during the financial year under review were in the ordinary course of Business and on arm's length Prices and do not attract the provisions of Section 188 of Companies Act, 2013 and the disclosure in Form AOC-2 is not applicable. The disclosure relevant to the provision is mentioned in the notes to financial Statement.

COMPANY POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF DUTIES

The provision of section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the company and hence the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors qualifications, positive attributes, independence of directors and other related matters as provided under section 178(3) of the Companies Act, 2013.

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

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are enclosed as Annexure-B, to this Report. There was foreign exchange outflow during the year under review.

PARTICULARS OF EMPLOYEES:

The provisions of Section 197(12) of the Companies Act, 2013 is not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Pursuant to Section 134(3)(g) of the Companies Act, 2013 particulars of loans, guarantees or investments under Section 186 of the Act as at end of the Financial Year 2020 – 2021 are disclosed in Note of the Financial Statements forming part of the Annual Report.

STATUTORY AUDITORS:

The auditor's report forming part of this Annual Report does not contain any qualification and are self-explanatory and therefore Statutory Auditor of the Company.

Pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 (Act) and other applicable provisions, if any, of the Act read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time,, M/s. Anil S Shah & Co., Chartered Accountants, (Firm Registration No 100474W) had completed the term of five years and shows their consent to be re-appointed as a Statutory Auditors of the Company for another term of five years till conclusion of the Annual General Meeting to be held for the Financial year 2024-25, the Board had approved the re-appointment and recommended the approval of the same from members in the AGM.

Further, the Company has received a letter of confirmation/consent from M/s Anil S Shah & Co., Chartered Accountants to the effect that they are not disqualified for such further appointment within the meaning of Section 141 of the Act read with Companies (Audit and Auditors) Rules, 2014.

SECRETARIAL STANDARDS:

The Company has followed applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and General Meetings' respectively.

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

No significant or material orders were passed by the any Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future

CHANGE IN NATURE OF BUSINESS:

There is no change in nature of business during the period under review.

CHANGE IN REGISTERED OFFICE OF THE COMPANY:

During the Year, There is no change in registered office of the company.

MATERIAL CHANGES AND COMMITMENTS:

Material changes and commitments affecting the financial position of the Company between the end of the financial year and up to the date of this report are given below.

GLOBAL PANDEMIC – COVID-19:

The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. Due to this Businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in economic slowdown.

COVID-19 is significantly impacting business operation of the companies, by way of interruption in production, supply chain disruption, unavailability of personnel, closure / lockdown of production facilities etc. on March 24, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till May 3, 2020 to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The summary of sexual harassment complaints received and disposed off during the financial year 2020 – 2021 is as under:

- Number of Complaints Received	:	Nil
- Number of Complaints Disposed off	:	Nil

ACKNOWLEDGEMENT:

Your Directors place on records their gratitude for the contributions made by the employees at all levels for their dedicated services enabling the Company to achieve a satisfactory performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and continued support extended by the Company's bankers, investors, vendors, dealers and business associates in ensuring an excellent all around operational performance.

Date: 03.09.2021
Place: Ahmedabad

SD/-
BHARATBHUSAN O AGARWAL
Director
(DIN 00302785)

SD/-
RIKIN B AGARWAL
Director
(DIN02435645)

ANNEXURE “A”
Form No. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on 31.03.2021
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1)
of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS

1.	CIN	U17120GJ2010PTC062084
2.	Registration Date	23.08.2010
3.	Name of the Company	Shanti Spintex Private Limited
4.	Category / Sub-Category of the Company	Limited by Shares/ Non – govt company
5.	Address of the Registered Office and contact details	Sub Plot 1, Unit 1, Survey No. 297, Dholi - Integrated Spinning Park Limited, Dholka, Ahmedabad - 382240. Gujarat Email id : shantispintex10@gmail.com
6.	Whether listed Company	No
7.	Name, Address and Contact details of Registrar & Transfer Agents, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:

Sr. No.	Name and description of Main Product/Services	NIC Code of the Product/Service	% to total turnover of the Company
1	Trading in fabrics	6090	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

The Company does not have any holding, subsidiary or associate company.

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Share	De-mat	Physical	Total	% of Total Share	
A. Promoters & Promoter Group									
(1) Indian									
a) Individual/ HUF	0	3550000	3550000	50.00	0	3550000	3550000	50.00	0.00
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00

c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(1)	0	3550000	3550000	50.00	0	3550000	3550000	50.00	0.00
(2) Foreign	0	0	0	0.00	0	0	0	0.00	0.00
a) NRIs - Individual	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individual	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	0	3550000	3550000	50.00	0	3550000	3550000	50.00	0.00
B. Public Shareholding									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
(2) Non-Institutions									
a) Bodies Corp.									
i) Indian	0	2693000	2693000	37.93	0	2693000	2693000	37.93	0.00
ii) Overseas	0	542000	542000	7.63	0	542000	542000	7.63	0.00
b) Individuals									
i) Individual shareholders holding nominal	0	0	0	0.00	0	0	0	0	0.00

share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	315000	315000	4.44	0	315000	315000	4.44	0.00
c) Others (specify)									
- Other Directors	0	0	0	0.00	0	0	0	0.00	0.00
- Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
- Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
- Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Sub-total (B)(2)	0	3550000	3550000	50	0	3550000	3550000	50	0.00
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	3550000	3550000	50	0	3550000	3550000	50	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
Grand Total (A+B+C)	0	7100000	7100000	100.00	0	7100000	7100000	100.00	0.00

(ii) Shareholding of Promoters and Promoter Group

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Bharatbushan O Agarwal	1516900	21.36	0.00	1516900	21.36	0.00	0.00
2	Rikin Agarwal	1514200	21.33	0.00	1514200	21.33	0.00	0.00
3	Urmiladevi Agarwal	518900	7.31	0.00	518900	7.31	0.00	0.00

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Bharatbhushan O. Agarwal				
	At the beginning of the year	1516900	21.36%	1516900	21.36%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	1516900	21.36%	1516900	21.36%
2.	Rikin B. Agarwal				
	At the beginning of the year	1514200	21.33%	1514200	21.33%
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	1514200	21.33%	1514200	21.33%
3.	Urmiladevi B. Agarwal				
	At the beginning of the year	518900	7.31%	518900	7.31%
	Date wise Increase / Decrease in Shareholding during	-	-	-	-

	the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):				
	At the End of the year (or on the date of separation, if separated during the year)	518900	7.31%	518900	7.31%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Chiripal Exim LLP				
	At the beginning of the year	346000	4.87%	346000	4.87%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	346000	4.87%	346000	4.87%
2.	Kautilya Traders Pvt. Ltd.				
	At the beginning of the year	386000	5.44%	386000	5.44%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	386000	5.44%	386000	5.44%
3.	Drakensburg Investments				
	At the beginning of the year	542000	7.63%	542000	7.63%

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	542000	7.63%	542000	7.63%
4.	Shivhari Trading LLP				
	At the beginning of the year	310000	4.37%	310000	4.37%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	310000	4.37%	310000	4.37%
5.	Satrama Trading LLP				
	At the beginning of the year	320000	4.51%	320000	4.51%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	320000	4.51%	320000	4.51%
6.	Rushp Trading LLP				
	At the beginning of the year	1000000	14.08%	1000000	14.08%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	1000000	14.08%	1000000	14.08%
7.	Harianand Trading LLP				
	At the beginning of the year	331000	4.66%	331000	4.66%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/	-	-	-	-

	sweat equity etc.):				
	At the end of the year	331000	4.66%	331000	4.66%
8.	Rukmani Agarwal				
	At the beginning of the year	215000	3.03%	215000	3.03%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	215000	3.03%	215000	3.03%
9.	Pawankumar Agarwal				
	At the beginning of the year	100000	1.41%	100000	1.41%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	100000	1.41%	100000	1.41%

(v) Shareholding of Directors and Key Managerial Personnel

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Mr. Bharatbhushan O Agarwal				
	At the beginning of the year	1516900	21.36%	1516900	21.36%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	1516900	21.36%	1516900	21.36%
2.	Mr. Rikin B. Agrawal				

	At the beginning of the year	1514200	21.33%	1514200	21.33%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	1514200	21.33%	1514200	21.33%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment
(InRs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	359806148	28863074	-	388669222
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	359806148	28863074	-	388669222
Change in Indebtedness during the financial year				
- Addition	-	4861572	-	4861572
- Reduction	(82909956)	-	-	(82909956)
Net Change	(82909956)	4861572	-	(78048384)
Indebtedness at the end of the financial year				
i) Principal Amount	276896192	33724646	-	310620838
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	276896192	33724646	-	310620838

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has not paid any remuneration to its Director and / or Manager and / or Key Managerial Personnel during the financial year 2020 – 2021.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Neither the Company nor any of its Directors or officers in default was liable for any penalty, punishment or any compounding offences under the Companies Act, 2013, during the financial year 2020 – 2021.

Date: 03.09.2021
Place: Ahmedabad

SD/-
BHARATBHUSAN O AGARWAL
Director
(DIN 00302785)

SD/-
RIKIN B AGARWAL
Director
(DIN02435645)

ANNEXURE "B"
**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS
AND OUTGO**

**[Section 134(3)(m) of The Companies Act, 2013 read with Rule 8(3) of
the Companies (Accounts) Rules, 2014]**

A. CONSERVATION OF ENERGY:

1. The steps taken or impact on conservation of energy

In order to conserve energy and to save the electricity has taken various measures for energy conservation, consumption and its effective utilization by reducing the wastage of the energy.

2. The steps taken by the Company for utilizing alternate sources of energy

The Company is in process of analyzing various alternative sources and its impact on the energy conservation.

3. The Capital Investment on energy conservation equipments during the financial year 2020-21

No additional investment made during the year on energy conservation equipment.

B. TECHNOLOGY ABSORPTION:

1. The efforts made towards technology absorption

The Company has established its own standard quality parameters to get desired quality of finished products.

2. The benefits derived like product improvement, cost reduction, product development or import substitution

Improvement of quality and productivity and minimization of waste, hence better realization.

3. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)

Not Applicable.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:**(in RS.)**

	2020-2021	2019-2020
Foreign Exchange Earnings	Nil	Nil
a. Foreign Exchange Outgo	Nil	Nil
Total Foreign Exchange Used and earned: As per notes on Accounts.		

Date: 03.09.2021
Place: Ahmedabad

SD/-
BHARATBHUSAN O AGARWAL
Director
(DIN 00302785)

SD/-
RIKIN B AGARWAL
Director
(DIN02435645)



GEETA SERWANI & ASSOCIATES
PRACTICING COMPANY SECRETARY
401, 10-3-171, Sri Ranga Apartments, Opp. Keyes High School,
St. Johns Road, Secunderabad – 500025.
Contact no. 8885536949.
E-MAIL ID – gserwani2@gmail.com

Form No. MGT-8

**[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies
(Management and Administration) Rules, 2014]**

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of SHANTI SPINTEX PRIVATE LIMITED (U17120GJ2010PTC062084) (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on 31st March 2021. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents,

I certify that:

A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.

B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:

1. Its status under the Act;
2. Maintenance of registers/records & making entries therein within the time prescribed therefore;
3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time;
4. Calling/ convening/ holding meetings of Board of Directors and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings have been properly recorded in the Minute Book/ registers maintained for the purpose and the same have been signed;
5. The Company has not required to close its Register of Members and Share Transfer Books during the year under review.
6. The company has not granted advances or loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. The company has complied with provisions for contracts/arrangements with related parties as specified in section 188 of the Act;

8. Issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances; Not Applicable during the year.

9. During the year, there were no transaction necessitating the company keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act.

10. Declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/ other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act; Not Applicable during the year under review.

11. Signing of audited financial statement is as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;

12. The company during the period under review has duly constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;

13. The company during the period under review has duly Appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;

14. The company during the period under review had taken necessary approvals or to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities, where ever applicable under the various provisions of the Act; Not applicable during the year under review.

15. The company during the period under review has not accepted/ renewed/ repayment of deposits; hence this clause is not applicable.

16. The company during the period under review has filled all requirement of Companies Act for borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;

17. The company during the period under review has complied with loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;

18. The company during the period under review has not made any alteration in the provisions of the Memorandum and/ or Articles of Association of the Company.

Geeta Serwani & Associates
(Practicing Company Secretary)



(Geeta Serwani)

Proprietor

FCS: 8991

CP: 8842

UDIN: F008991D000501241

Date : 17.06.2022

SHANTI SPINTEX PRIVATE LIMITED

**Financial statements
F.Y. 2020-21 (A.Y. 2021-22)**

**Registered Office:
Sub Plot 1, Unit 1, Survey No. 297,
Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240**

SHANTI SPINTEX PRIVATE LIMITED

Balance Sheet as at 31 March, 2021

Particulars		Note No.	31 March, 2021 Rs.	31 March, 2020 Rs.
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	71,000,000	71,000,000
	(b) Reserves and surplus	4	293,857,193	281,662,316
	(c) Money received against share warrants		-	-
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings	5	342,944,601	310,620,838
	(b) Deferred tax liabilities (net)	6	-	-
	(c) Other long-term liabilities	7	669,617	2,713,833
	(d) Long-term provisions	8	-	-
4	Current liabilities			
	(a) Short-term borrowings	9	88,090,572	82,514,124
	(b) Trade payables	10	284,961,387	267,907,891
	(c) Other current liabilities	11	468,411	267,918
	(d) Short-term provisions	12	6,951,933	3,024,719
	TOTAL		1,088,943,714	1,019,711,640
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	13	473,467,837	540,971,721
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development	13A	-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments	14	20,000,000	20,000,000
	(c) Deferred tax assets (net)	14A	3,344,343	8,159,065
	(d) Long-term loans and advances	15	1,620,000	1,420,000
	(e) Other non-current assets	16	14,776,301	28,091,258
2	Current assets			
	(a) Current investments	17	-	-
	(b) Inventories	18	32,134,129	47,724,187
	(c) Trade receivables	19	366,573,310	248,255,580
	(d) Cash and cash equivalents	20	59,465,016	16,130,652
	(e) Short-term loans and advances	21	116,749,340	107,499,495
	(f) Other current assets	22	813,440	1,459,682
	TOTAL		1,088,943,714	1,019,711,640

The Schedules referred to above are an integral part of Balance Sheet.

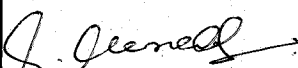
Significant Accounting Policies and Notes on Accounts as Note "1"

UDIN:- 21115801AAAAAZ4299

As per our report of even date,

M/S ANIL S. SHAH & CO.

Chartered Accountants



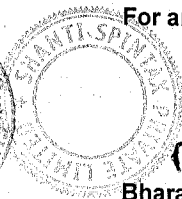
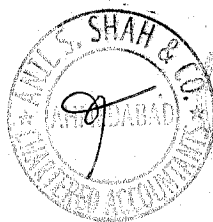
Krunal A. Shah
Partner

Membership No. 115801

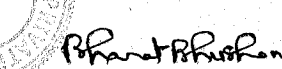
FRN :-100474W

Place : AHMEDABAD

Date : 03-03-2021



For and on behalf of the board,


Bharatbhushan Agarwal
Director

DIN : 00302785

Place : AHMEDABAD

Date : 03-03-2021


Rikm Agarwal
Director

DIN : 02435645

SHANTI SPINTEX PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31 March, 2021

Particulars		Note No.	31 March, 2021 Rs.	31 March, 2020 Rs.
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty	23	1,128,007,050 -	869,032,096 -
2	Revenue from operations (net) Other income	24	1,128,007,050 1,366,183	869,032,096 36,716,812
3	Total revenue		1,129,373,233	905,748,908
4	Expenses			
	(a) Cost of materials consumed	25(a)	855,091,445	758,676,814
	(b) Purchases of stock-in-trade	25(b)	119,503,608	1,390,537
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-	-
	(d) Employee benefits expense	26	19,769,096	26,620,736
	(e) Finance costs	27	26,577,624	17,620,754
	(f) Depreciation and amortisation expense	13	67,548,084	67,707,163
	(g) Other expenses	28	22,194,900	17,486,116
	Total expenses		1,110,684,757	889,502,120
5	Profit / (Loss) before exceptional and extraordinary items and tax		18,688,476	16,246,788
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax		18,688,476	16,246,788
8	Extraordinary items		0	0
9	Profit / (Loss) before tax		18,688,476	16,246,788
10	Tax expense:			
	Current tax Under Mat Provision		-	-
	Current tax expense		-	31,000
	Mat Entitlement		-	-
	Tax expense relating to prior years		1,678,878	-
	Excess provision of previous year writtern back		-	225,000
	Deferred tax		(4,814,722)	30,343,902
11	Profit / (Loss) from continuing operations		12,194,876	46,784,690
12	Profit / (Loss) for the year		12,194,876	46,784,690

Earning per equity share [nominal value of 10 (preivous year - 10)]

Basic and Diluted

1.72

6.59

UDIN:- 21115801AAAAZ4299

The Schedules referred to above are an integral part of Profit & Loss

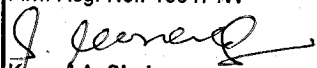
Significant Accounting Policies and Notes on Accounts as Note "1"

As per our report of even date,

M/S ANIL S. SHAH & CO.

Chartered Accountants

Firm Reg. No.:-100474W


Krunal A. Shah

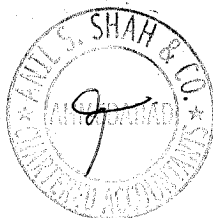
Partner

Membership No. 115801

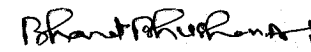
FRN :-100474W

Place : AHMEDABAD

Date : 03.09.2021



For and on behalf of the board ,



Bharatbhushan Agarwal

Director

DIN : 00302785



Rikin Agarwal

Director

DIN : 02435645

Place : AHMEDABAD

Date : 03.09.2021

SHANTI SPINTEX PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021

PARTICULARS	For the Period ended March 31, 2021	For the Period ended March 31, 2020
A. Cash Flow from Operating Activities		
Net Profit After Tax & Exceptional Items	12,293,102	46,784,689
Adjustments for:		
Depreciation & amortization	67,548,084	67,707,163
Interest Income	(591,274)	(35,209,761)
Finance Cost	26,577,624	52,137,901
Preliminary & Pre operative Exp.	-	-
Deffered tax Asset / Liabilities	4,834,496	(30,343,902)
	98,368,930	54,291,401
Operating Profit Before Working Capital Changes	110,662,032	101,076,090
Adjustments for:		
Trade and Other Receivables	(118,317,730)	(16,758,016)
Trade Payables	16,935,496	(4,672,314)
Short term provisions	3,927,214	(2,557,154)
Other Long term liabilities	(2,044,216)	(3,890,026)
Other current liabilities	200,493	7,631,141
Short term Loans and Advances	(9,249,845)	(837,317)
Other non current assets	13,314,957	(26,121,907)
Inventories	15,590,058	26,418,655
Other current assets	646,242	147,468
Short term Borrowings	5,576,448	-
	(73,420,883)	(20,639,470)
Cash Generated from Operations	37,241,149	80,436,620
Income Taxes		
Net Cash Generated by Operating Activities	37,241,149	80,436,620
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	(44,200)	(2,186,188)
Sale of Fixed Assets	-	-
Purchase of Investments	-	-
Dividend Income	-	-
Interest Income	591,274	35,209,761
Net Cash Generated by / (used in) Investing Activities	547,074	33,023,573
C. Cash Flow from Financing Activities:		
Increase in Share Capital		-
Profit on Sale of Shares		-
Finance Cost	(26,577,624)	(52,137,901)
Capital Reserve		-
Increase/decrease in Long Term Borrowings	32,323,765	(78,048,384)
Increase/decrease in Long term Loans Advances	(200,000)	15,622,201
Preliminary & Pre operative Exp.		-
Expenses related to Initial Public Offering		-
Net Cash Generated by / (used in) Finance Activities	5,546,141	(114,564,084)
Net (Decrease) / Increase in Cash and cash equivalents	43,334,364	(1,103,891)
Opening Cash and Cash Equivalent	16,130,652	17,234,543
Cash & Cash Equivalents at the end of the period	59,465,016	16,130,652

Notes to the Cash Flow Statement for the year ended on 31.03.2021

1)The Cashflow statement has been prepared in accordance with the requirements of Accounting Standard-3 "Cash Flow Statement" issued by the Institute of Chartered Accountant of India.

2) Figures in bracket indicate Cash Outflow.

3)The previous year figures have been regrouped/restated wherever necessary to conform to this year's classification.

As per our Report of even date annexed herewith

UDIN :- 21115801AAAAAZ4299

M/s. ANIL S. SHAH & CO.

Chartered Accountants

Firm Reg. No. 100474W

Krunal A. Shah

KRUNAL A. SHAH

Partner

Membership No.115801

Place: Ahmedabad

Date: 03.09.2021



For and on behalf of the board,

Bharatbhusan Agarwal

Bharatbhusan Agarwal
Director

DIN : 00302785

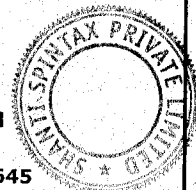
Place: Ahmedabad

Date: 03.09.2021

Rikin Agarwal

Rikin Agarwal
Director

DIN : 02435645



Note : 3 Share Capital

Notes forming part of the financial statements

Particulars	31-Mar-21		31-Mar-20	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs.10 each with voting rights	10,000,000	100,000,000	10,000,000	100,000,000
(b) Issued Equity shares of Rs. 10 each with voting rights	7,100,000	71,000,000	7,100,000	71,000,000
(c) Subscribed and fully paid up Equity shares of Rs.10 each with voting rights	7,100,000	71,000,000	7,100,000	71,000,000
(d) Subscribed but not fully paid up	-	-	-	-
Total	7,100,000	71,000,000	7,100,000	71,000,000

The reconciliation of the number of shares outstanding is set out below

Particulars	31-Mar-21	31-Mar-20
1. Equity shares at the beginning of the year	7,100,000	7,100,000
2. Add. : Shares Issued	-	-
3. Less : Shares Cancelled	-	-
Equity Shares at the end of the year	7,100,000	7,100,000

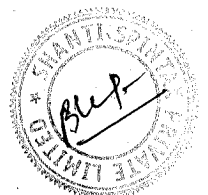
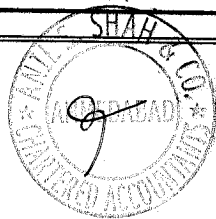
The details of Shareholders holding more than 5% shares

Particulars	31-Mar-21		31-Mar-20	
	No of Shares	% Held	No of Shares	% Held
1. Bharatbhushan O. Agarwal	1516900	21.36%	1516900	21.36%
2. Rikin B. Agarwal	1514200	21.33%	1514200	21.33%
3. Urmiladevi B. Agarwal	518900	7.31%	518900	7.31%
4. Kautilya Traders Pvt Ltd	386000	5.44%	386000	5.44%
5. Rushp Trading LLP	1000000	14.08%	1000000	14.08%
6. Drakensburg Investment Limited	542000	7.63%	542000	7.63%

The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each holder of Equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of the equity shares would be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

	As at Rs.	As at Rs.
Note 4 Reserve & Surplus		
Security Premium		
Add : During the Year	210,800,000	210,800,000
Total Security Premium	210,800,000	210,800,000
Profit & Loss Account		
As at Commencement of the Year		
Add : Transferred from Profit & Loss Account	25,595,404	(21,189,285)
Less : Adjustment during the Year	12,194,876	46,784,690
	0	0
Balance as per Profit & Loss Account	37,790,281	25,595,404
CAPITAL RESERVE	45,266,912	45,266,912
Total Reserves & Surplus	293,857,193	281,662,316



Note : 5 Long-Term Borrowings

A) Secured Loans		
Term Loan from Bank Term Loan - 1(Refer Note 5.1)	122,796,321	130,769,887
Term Loan from Bank Term Loan - 2(Refer Note 5.1)	203,301,579	218,926,577
Loan from Bank GECL (Refer Note 5.1)	71,800,000	-
Term Loan from Bank Car Loan (Refer Note 5.1)	2,984,280	3,768,234
Less : Current Maturities of Term Loan	67,991,659	75,582,586
Less : Current Maturities of GECL	15,960,000	-
Less : Current Maturities of Car Loan	985,920	985,920
(Amount Shown under Other Current Liabilities Refer Note No.11)		
B) Unsecured Loans		
From Intercorporate	27,000,000	21,500,000
From Shareholder	-	12,224,646
Total	342,944,601	310,620,838

Note : 5.1**i. Details of Term Loan and Security Provided**

Terms of Repayment	Rate of Interest	31-Mar-21	31-Mar-20
Secured Loans			
Repayable in total 28 Quarterly installments commencing from March 2018 and ending on 31.03.2025 (Term Loan-1)	9.75%	122,796,321	130,769,887
Repayable in total 103 Monthly installments commencing from 30.01.2019 and ending on 31.12.2025 (Term Loan-2)	9.75%	203,301,579	218,926,577
Repayable in total 36 Monthly installments commencing from August, 2021 and ending on July, 2024 (GECL)	7.40%	71,800,000	-
Repayable in total 84 EMI Starting after one month from disbursement (Car loan)	8.60%	2,984,280	3,768,234

ii. Primary Security with Bank For Term Loan 1, Term Loan 2 and GECL

Hypothecation of Plant & Machinery located at Weaving Unit 1, Survey No. 297, Dholi Integrated Spinning Park Ltd., Dholka, Ahmedabad - 382240

iii. Collateral Security For Term Loan 1, Term Loan 2 and GECL

- Equitable Mortgage over Immovable property at Plot No. 544& 545 admeasuring 644 Sq. yards each located at Survey No. 138, Vraj Garden, Nr. 200 Ft. Ring Road and Shanti Asiatic School Road, Sanand, Ahmedabad - 380058.
- Equitable Mortgage over Factory Land and Building (admeasuring 8660.36 Sq. meters) at Weaving Unit 1, Survey No. 297, Dholi Integrated Spinning Park Ltd., Dholka, Ahmedabad - 382240
- Equitable Mortgage over Immovable Property(admeasuring 598 sq.meters) at Flate No./Plot No.: Unit no.330, Survey No./House No: Block No.161,Vraj Garden, Akshat C.H Society Ltd, behind Apple Woods Scheme, Near Sahara City, Ahmedabad - 380058
- Pledge of units 741048 of SBI corporate Bond Fund amounting to Rs.2,00,00,000/- (Refer Note No :14)

iv. Personal Guarantee

- Shri Bharatbhushan Agrawal
- Shri Rikin Agrawal
- Shri Vedprakash Chiripal
- M/s. Krishna Traders (Proprietary firm)
- M/s. Star Traders (Proprietary firm)

v.Primary Security with Bank for Car Loan

Hypothecation of vehicle purchased out of Bank Finance. It is a multi utility vehicle. With margin 24.89 % and personal guarantee of directors

Note : 6 Deferred Tax Liability

DTL (Refer Note: 29 notes on accounts)	-	(8,159,065)
Add/(Less) : adjusted aginst defeered tax assets	-	(8,159,065)
Total	-	-

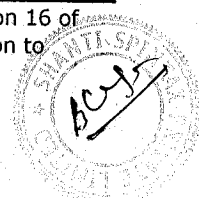
Ref Note No.29

Note : 7 Other Long Term Liabilities

Creditors for Capital Goods	41,436	2,041,436
Creditors for Goods & Expenses (exceeding twelve months)	628,181	672,397
Total	669,617	2,713,833

Note 7.1 : In the absence of available information regarding suppliers/buyers fall within the definition of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, the amount outstanding and interest due thereon to Micro, Small and Medium Enterprise is not ascertainable as on Balance sheet date.

Note :7.2 Out standing balances are subject to confirmation and reconciliation ,if any.



	As at 31-Mar-21 Rs.	As at 31-Mar-20 Rs.
Note : 8 Long Term Provisions	0	0
Total	0	0

Note : 9 Short Term Borrowings

A) Secured Loans	0	0
Interest on Term Loan accrued	2,599,365	3,750,840
Interest on GECL loan accrued	451,258	-
Interest on Car Loan accrued	20,210	29,285
Principal Amount of Car Loan	82,160	82,160
Current Maturity of Car Loan	985,920	985,920
Principal Amount of Term Loan	-	2,083,333
Current Maturity of Term Loan	67,991,659	75,582,586
Current Maturity of GECL	15,960,000	-
B) Unsecured Loans		
Intercompany	0	0
Total	88090572	82514124

Note : 10 Trade Payable

Creditors for Goods	280,994,944	261,976,528
Creditors for Expenses	3,966,443	5,931,363
Total	284,961,387	267,907,891

Note 10.1 : In the absence of available information regarding suppliers/buyers fall within the definition of Section 16 of Micro, Small and Medium Enterprises Development Act, 2006, the amount outstanding and interest due thereon to Micro, Small and Medium Enterprise is not ascertainable as on Balance sheet date.

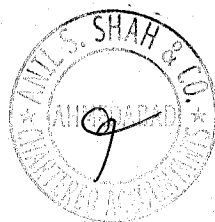
Note :10.2 Out standing balances are subject to confirmation and reconciliation ,if any.

Note : 11 Other Current Liabilities

Advance Staff	367,435	109,935
Advance from Customers	100,976	30,361
Excess VAT Credit transfer to SGST	0	127,622
Total	468,411	267,918

Note : 12 Short-Term Provisions

Income Tax	-	-
Provision for Expenses	6,290,446	2,462,864
Statutory Payments	661,487	561,855
Labour welfare Fund	-	-
Total	6,951,933	3,024,719



Note : 14 Non-Current Investments
Trade Investment : Quoted Investment
SBI CORPORATE FUND BOND

	20,000,000	20,000,000
Total	20,000,000	20,000,000
1. Aggregate Value of Unquoted Investments	0	0
2. Market Value of Quoted Investments	25,383,117	23,495,371
3. Aggregate value of Quoted Investments	20,000,000	20,000,000
4 Refer Note NO. 5.1(iii)(4)		

Note : 14(A) Deferred tax Assets

Opening balance b/d	8,159,065	(22,184,837)
Add/(Less) : provided during the year	(4,814,722)	30,343,902
Total	3,344,343	8,159,065

Ref Note No.29

Note : 15 Long-Term Loans & Advances

Advance for Goods	1,550,000	1,350,000
Deposit	70,000	70,000
Total	1,620,000	1,420,000

Note : 16 Other Non Current Assets

Deposits with banks (Refer Note No:20)	1,646,224	1,210,750
Trade Receivable for exceeding one Year		
Considered Good	13,130,077	26,880,508
Considered Doubtful		-
Preliminary Expenses		-
Total	14,776,301	28,091,258

Note :16.1 Out standing balances are subject to confirmation and reconciliation ,if any.

Note : 17 Current Investment	0	0
Total	0	0

Note : 18 Inventories

i) Raw Material	12773529	11902049
ii) Work in Progress	4695187	1656626
iii) Finished goods		
(a) Grey Fabrics	14268542	9297283
(b) Finished Fabrics	396871	24868229
(As taken value and certified by directors,at cost or market price whichever is low)		
Total	32,134,129	47,724,187

	As at	As at
	31-Mar-21	31-Mar-20

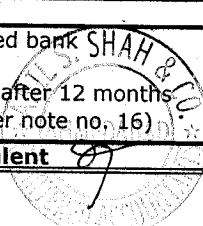
Note : 19 Trade Receivables

Debtors outstanding for a period exceeding six months		
Considered Good	4,802,097	36,684,374
Considered Doubtful		-
Other Debtors		
Considered Good	361,771,213	211,571,206
Total	366,573,310	248,255,580

Note :19.1 Out standing balances are subject to confirmation and reconciliation ,if any.

Note : 20 Cash & Bank balances

(a) Cash on hand	2,269	60,114
(b) Cheques, drafts on hand		
(c) Balances with Nationalised Banks in current accounts	59,462,747	16,070,538
	59,465,016	16,130,652
Term Deposits with Nationalized bank	1,646,224	1,210,750
less : Term deposits maturing after 12 months from balance sheet date (Refer note no, 16)	1,646,224	1,210,750
Total Cash and Cash Equivalent	59,465,016	16,130,652



Note : 21 Short-term Loans & Advances

A) Secured Advances	-	-
B) Unsecured Advances	-	-
i) Advance to Suppliers	-	-
ADVANCE RECOVERABLE IN CASH OR KIND	9,480	(1,061,823)
ii) Refundable/receivable taxes and subsidies		
Inverted IGST Claim Received	6,573,464	990,626
State Gst Refund Receivable (Phase-1)	19,758,143	9,881,477
State Power Subsidy Receivable	7,754,887	2,754,146
State Interest Subsidy Receivable	16,398,168	5,412,152
Tuff Capital Subsidy Receivabl A/C (Phase -I)	5,695,510	5,695,510
Tuff Capital Subsidy Receivabl A/C (Phase -II)	22,905,479	22,905,479
GST - Receivable	35,823,699	-
GST PLANT AND MACHINERY	-	46,592,386
GST OTHERS	-	10,640,158
TDS/TCS - Receivable	1,830,510	2,289,384
Mat Credit	-	1,400,000
Total	116,749,340	107,499,495

Note : 22 Other Current Assets

Interest Accrued - Receivable	32,730	861,895
Prepaid Exp.	780,710	597,787
Total	813,440	1,459,682



Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Note : 23 Revenue from operations		
Fabric Sales	562,038,839	498,455,481
Weaving Job Work Sales	12,933,674	29,565,850
Grey Fabric Sales	489,264,650	324,194,246
Yarn Sales	63,769,887	16,816,519
TOTAL	1,128,007,050	869,032,096

Note : 24 Other Incomes

Damage	-	52,115
Interest Income	529,277	689,505
Interest Income I.T.Refund	61,997	3,109
Prior Period Income	-	27,653,995
Commission Income	-	24,478
Re-Knotting Charges Income	-	56,334
Scrap and wastage Sale	220,459	640,646
Quality Claim	-	4,232,182
Rate Difference and claim account (Income)	-	3,316,291
Rebate	13,638	1,591
Vatav Kasar	52,908	46,566
Discount Recd. - Income	487,904	-
TOTAL	1,366,183	36,716,812

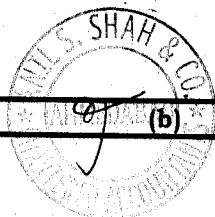
Note : 25(A) Cost of Materials Consumed

(a) Material Consumed

Opening Stock	47,724,187	74,142,842
Add : (a) Purchases		
Dyed Yarn Purchase	-	37,848,396
Weft Purchase (raw material)	315,239	10,481,185
Yarn purchase (raw material)	702,208,245	507,041,195
Job Work Purchase (raw material)	88,775,188	111,948,036
Total Purchases	791,298,672	667,318,812
Less : Closing stock	(32,134,129)	(47,724,187)
Total (a)	806,888,730	693,737,467

(b) Manufacturing Expenses

Fabric Short	-	2,998
Folder Charges	-	70,750
Drawaing & knotting Charge	535,904	4,378,917
Leno Yarn	-	36,465
Electricity Charges A/c (Plant)	39,140,888	50,495,463
Inspection Charges	1,003,211	313,715
Knotting Charges	1,362,470	63,510
Re-Knotting Charges	158,980	-
Labour Charges - General Expenses	-	24,100
Loading & Unloading expenses	788,496	895,117
Reed Repairing	58,560	17,000
Stitching Expenses	192,447	-
Total (b)	43,240,956	56,298,035



(c) Other direct expenses

Catch Code Yarn	434,405	581,291
Insurance Exp.- P&L	892,212	853,906
Rent , Rates & Taxes	7,000	275,000
Rounding Off	-	1,499
Freight expenses	3,628,141	6,929,617
Total (c)	4,961,758	8,641,313
Total (a+b+c)	855,091,445	758,676,814

Note : 25(b) Purchase of Stock in Trade

FABRICS PURCHASE	119,503,608	1,390,537
Total	119,503,608	1,390,537

Note : 26 Employees Remuneration & benefits

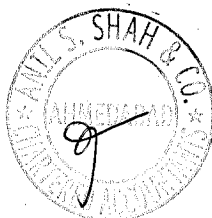
Salaries and Wages	19,769,096	26,620,736
Total	19,769,096	26,620,736

Note : 27 Financial Cost

Interest to Depositors	1,342,588	2,193,994
Interest On Car Loan	275,051	370,206
Interest On SBI Term Loan A/c	22,045,760	14,706,884
Interest On SBI GECL Loan A/c	2,816,636	-
Loan Processing Fees and Facility Fees	96,493	149,670
Term Loan Review Charge	1,096	200,000
Total	26,577,624	17,620,754

Note : 28 Other Expenses

Audit Fee (Refer Note : 28.1)	118,000	118,000
Bank charges and Guarantee Commission	141,845	122,971
Canteen Expense	574,875	372,760
Cash Discount	1,496,672	3,146,704
Discount	143,369	367,647
Late Fees GST	2,850	1,300
Legal & Profesional Fees	1,095,114	75,650
Legal Revenue Fees Exp	-	2,900
Elec & Power Exps	-	1,150
Car Hire Exp.	276,200	558,038
Misc. Conveyance Exp.	29,340	85,838
Consultancy & Professional Fees	132,724	759,377
Claim	2,913,401	-
Lease Rent Expenses	108,253	(779)
Mobile Expense	57,145	110,797
Maintenance Exp (Spinning Park)	389,715	519,620
Machine Maintenance Exp	-	62,640
Travelling Exp.	230,574	743,027
Tea and Refershment Exp.	-	201,418
Other Expenses	837,701	850,132
Petrol Expense	349,982	268,287
Printing & Stationery Exp.	150,423	205,359
Commission Exp	1,478,844	982,945

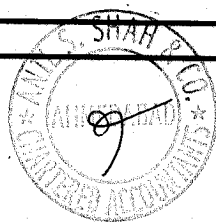


Sampling	-	115,253
Sundry debtors / Creditors W/off	2,798,455	-
MISC EXP	-	(7,788)
Preliminary Expenses	-	758,601
Rate Difference	1,565,048	-
Repair and Maintenance	170,305	110,947
Round off	101	-
Security Charges	410,400	550,920
Stores and Spares	4,260,599	4,028,625
Housekeeping Expenses	1,304,440	740,605
Donation Chief Minister Relief Fund	-	200,000
Damage	3,502	-
Computer & Repairing	86,916	70,073
Custom Duty on Machinery Maintaince Part	-	50,014
GST Audit Fees	50,000	25,763
Insurance Exp.For Volvo Car	76,505	51,610
Int.on Late Payment of GST	3,382	206,984
Late Knotting Charges	-	(17,000)
Medical Exp.	275,329	14,300
Office Exp.	51,558	5,715
Shortage	35,840	10,530
UGVCL Service Charge and Elec & Power Exps	12,324	27,550
Water Expenses	61,900	60,250
GST Expenses	162,648	858,042
Factory Licence Fees	39,336	-
Vehical repairing	299,286	69,342
Total	22,194,900	17,486,116

Note: 28.1

Payments to the Auditor

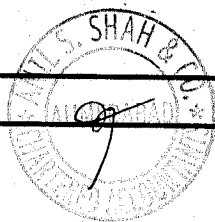
(i) Payments to the auditors comprises		
As auditors - statutory audit fees	59,000	59,000
Tax Audit report	29,500	29,500
Income Tax Return	29,500	29,500
Total	118,000	118,000



GROUPINGS

Particulars	31 March 2021 Rs.	31 March 2020 Rs.
Employees Remuneration & benefits		
BASIC	12,475,471	25,171,707
CONVEYANCE ALLOWANCE	216,650	324,578
HRA	3,045,415	387,039
MEDICAL ALLOWANCE	69,464	106,369
SPECIAL ALLOWANCE	2,083,898	454,018
TRANS. ALLOWANCE	88,915	135,323
GRATUITY - F&F	35,963	17,633
BOOKS ALLOWANCE	2,308	-
GRATUITY	439,564	-
LEAVE ENCASHMENT EXP	1,272	-
UNIFORM ALLOWANCE	2,500	-
BONUS	417,875	-
HOLIDAY PAYMENT	217,402	-
PERFORMANCE INCENTIVE	608,000	-
WEEK OFF PAYMENT	32,699	-
STAFF WELFARE EXPENSES	31,700	24,069
	19,769,096	26,620,736

Other Expenses		
CARTRIDGE REFLING	3,540	4,497
DHOLI GRAM PANCHAYAT TAX	-	10,000
GENERAL EXP	12,860	159,396
HOTEL & ACCOMODATION EXP	-	17,009
INSPECTION CHARGES (Machinery)	-	221,482
INTEREST ON DELAYED PAYMENT OF TDS/TCS	31,674	17,262
MEHSUL TAX	-	8,660
PACKING MATERIAL	52,418	6,443
POSTAGE & COURIER	156,119	233,059
POWER & FUEL (Tractor Expenses)	-	38,008
Prior Period Exp	280,588	114,200
RETURN FILLING FEES	-	8,500
ROC EXP.	83,668	11,616
Service charges (Plant)	82,000	-
GIFT EXPENSES	79,310	-
SALES AND SERVICE CHARGES	5,000	-
Tcs Exp	4,029	-
Interest expense others	44,030	-
Internet lease line expnese	2,466	-
TOTAL	837,701	850,132



GROUPINGS

2020-21

2019-20

Note : 5 Long-Term Borrowings

Tripoli Management Pvt. Ltd.		-
NTPL Exports Pvt.Ltd	27000000	21500000
Urmila B Agarwal	-	12224646
Vrindavan Furnishing Pvt Ltd		-
Total	27,000,000	33,724,646

State Bank of India (Term Loan) Phase-II	204993011	223366392
State Bank of India (Term Loan) Phase-I	123704254	132164245
State Bank of India (GECL)	72251258	0
State Bank of India (Car Loan)	3086650	3879679
total	404,035,173	359,410,316

Note : 6 Deffered Tax

Deffered tax liability for the year	0	18745359
-------------------------------------	---	----------

Note : 7 Other Long Term Liabilities

Creditors for Building Construction

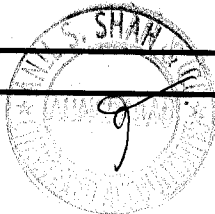
ALANKAR DECO GRILL	41436	41436
Kosha Construction Phase II	0	2000000
	41436	2041436

Creditors for Land

Dholi Inegrated Spinning Park Ltd	0	-
	0	-

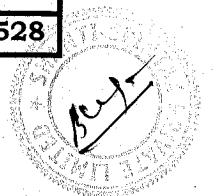
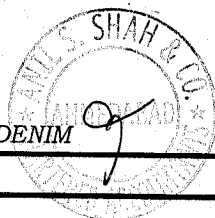
Creditor for Plant & Machinery

ARTH AIR TECHNOLOGIES PVT LTD	0	0
AXAY ELECTRICAL (I) PVT LTD	39207	39207
Fire Engitech Pvt Ltd	416174	416174
MOHLER MACHINE WORKS PVT LTD	0	39600
Gayatritex Engineers Pvt Ltd	0	5206
Ingersoll Rand	166900	166900
Swati Switchgears India Pvt Ltd	5900	0
MG Engineers	0	5310
	628181	672397



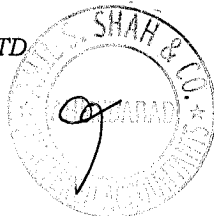
Note : 9 Short-Term Borrowings

A) Secured Loans	-	-
B) Unsecured Loans		
Inter Corporate Deposits	-	-
	-	-
Note : 10 Trade Payable		
Trade payables		
Creditors for Goods		
Accura Spintex Pvt.Ltd	6,792,663	5,283,276
Ashirvad cotspin LLP	1,813	-
NTPL Exports Pvt Ltd	153,242,568	60,376,784
VRAJ SPINTEX PVT LTD	469	-
Acme Yarns Pvt. Ltd.(Purchase)	3,400,981	576,972
ALKESH COTTON CO.	-	245,980
Alpine Spinweave Pvt Ltd	224,707	-
CHIRIPAL INDUSTRIES LTD.(SPINNING DIVISION)	6,571,456	-
K S Solutions	14,533	-
NANDAN DENIM LIMITED (PURCHASE)	16,076,487	46,897,728
Oswal Denims Spinning Unit II	-	5,321,429
PASHUPATI COTSPIN LIMITED-SPINNING UNIT	-	70,287
SHYAM TEXTILES	13,725,673	4,262,831
SIDDHESHWARI DENIM	278,453	1,262,646
SIDDHI COTSPIN PRIVATE LIMITED	5,866,082	-
SITARAM SPINNERS PVT LTD	-	12,600,510
SPARSH FABRICS PVT LTD. PURCHASE	-	1,984,683
SU Saumya Enterprise	2,485,243	-
UNITED POLYFAB GUJARAT LIMITED	317,072	17,490,822
LAXMI COTSPIN LIMITED	-	2,399,877
Madhav Texspin Pvt Ltd.	-	2,364,067
Mahak Synthetics Mills Pvt Ltd (Pur)	7,917,740	6,926,441
MANOHAR CAPITAL MARKETS LTD.	13,408,107	10,488,774
M H Enterprise	836,024	-
NANDAN TERRY PRIVATE LIMITED	2,159,322	12,185,111
NARESH TRADING CO.	19,658,140	8,641,067
NOVA TEXTILE PVT LTD (PURCHASE)	-	1,109,781
Sameep Fabrics Pvt Ltd	1,965,366	-
Sangam (India) Limited	-	578,967
SURYALAKSHMI COTTON MILLS LIMITED	-	4,297,698
SHIVAM ENTERPRISES (DELHI)	-	5,715
T S TRADING CO.	-	31,369
MOTIRAM AND SONS	-	397
WARP N WEFT	-	140,868
Vinod Cotfab Pvt Ltd	4,503,563	-
Vishal Fabrics Ltd. (PURCHASE)DENIM	21,548,482	56,432,448
	280,994,944	261,976,528

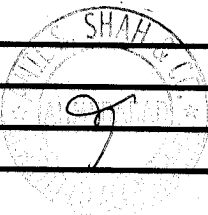


Creditors for Exp.

ABHISHEK CATERERS	323,200	296,921
Aakar Trading co	-	9,676
ANIL S SHAH & CO	570,419	452,419
A.O. AGRAWAL & CO	-	5,900
ARTH AIR TECHNOLOGIES PVT LTD	21,948	-
BRLJESH PRINTING PRESS	12,402	5,546
Babubhai T parmar	61,984	-
Babulanil mahadev behara	31,861	-
Bhavya Enterprise	41,251	-
CARTRIGE CARE SERVICE PVT LTD	1,052	207
CARTRIGE HUB	4,425	-
CEE BEE ENTERPRISE	10,986	-
Chetak Transport Service	400	-
CHOSLA CHETANBHAI BHALABHAI	-	81,218
DABHI AJAYSINH	3,996	74,763
Dashrathbhai J Chosla	150,708	-
DEEP PUMPS	-	2,596
DHOLI SPRINTEX PARK LTD (MAINTANANCE A/C)	-	155,020
GEETA SERWANI & ASSOCIATES	-	350
GORAKH TRADERS	81,512	20,060
GOPINATH ENTERPRISE-CRS	-	71,816
HAVAN CHEMICALS	-	58,145
JEVIN ENTERPRISE	20,532	25,913
Krishna Creations	46,793	-
KESHAV PHARMA	-	157,122
Meet Infotech	-	3,900
MILAN TRADERS	20,650	41,064
NAWAL KISHOR YADAV	-	78,503
NB enterprise	649	-
NK Khare & Co.	22,500	-
OFFICE TOOLS STATIONERY	-	12,077
OM Corporation	6,166	-
PANKAJ R.SHAH & ASSOCIATES	117,852	117,852
Paradeshi giri	258,415	-
Parmar ranjanben Dilipsinh	39,897	-
P.K. & SONS TRADELINKS PVT LTD	-	691
Pranav Parikh & Associates	-	15,750
PUKHRAJ AMRAJI SOLANKI	-	142,161
Prakash Electric Comtrol Works	7,080	-
Pravinsinh Ashoksinh Dayama	5,000	5,075
SHREE INFOTECH	26,916	26,916
SONI CORPORATION	6,779	6,779
SP121 enterprise	926,300	-
TITANS SECURITY SERVICES	27,621	107,232
VRAJ INTEGRATED TEXTILE PARK LTD	3,846	3,846
Unique Softech	63,360	63,360
VARDHMAN INTERNATIONAL (INDIA)	203,432	51,920
Vinayak Polyfab Industries	54,782	-
UTTAR GUJARAT VIJ CO.LTD	-	1,438,433



A2Z TEXTILE SPARES	37,830	37,111
Aagam Travels	-	19,750
AMIT AGENCIES	10,480	58,236
AQUATECH ENGINEERS	-	10,620
ARJUN ROADWAYS	-	124,740
ARROW CLOTHING PVT LTD	-	1,030
AXLE STEEL & FASTENERS	-	2,332
CODE SCAN SOLUTIONS	-	9,039
CTR Manufacturing Industries Ltd.	-	23,600
DHARMENDRA PARMAR	-	724,159
EXAL CORPORATION	15,930	15,930
FILTRONIKA TRANSFORMER SERVICE INDUSTRIES	-	7,500
GEMINI POLYPLAST INDUSTRIES	35,105	6,915
Hotel Avirat	-	7,544
JALABHAI KAMABHAI BHARVAD	24,255	84,313
JASMINA DYE-CHEM	41,524	4,673
Kataria Transport Company	-	213,326
Kunal Agrawal & Associates	27,000	27,400
Lalit Marketing Co.	-	15,945
Life Care Fire System	7,340	201,055
Mayur enterprise	118,404	-
PD ENTERPRISE	117,811	220,188
RAJ ENTERPRISE	10,241	11,694
RAJNISH SINGH	134,199	8,387
Rameshbhai Hirabhai Patel	14,850	-
Rupesh kumar singh	43,617	-
SHIVRAMBHAI CHUNDABHAI CHAUHAN	-	163,924
SHRADDHA PETROLEUM	26,552	23,950
SHREEJI CORPORATION	39,789	35,683
SHREE KHODIYAR CATERS	-	10,816
Shreenathji Marketing	5,546	-
Shree Shakti Caterers	5,000	-
S.T.SHAH & CO.	1,430	137,738
SUKANTA SANTRA	17,176	11,335
Supreme Transport Organisation Pvt. Ltd.	-	35,021
SUPREME TRANSPORT SOLUTIONS PVT.LTD.	-	(12,176)
USHA ENTERPRISE	3,469	1,062
VISHNUBHAI RAGHUBHAI KOLIPATEL	-	69,587
Vodafone	5,976	-
VISHV BHUSHAN ARORA	29,940	71,250
Yogikrupa engineering	18,265	-
YASHVEE ENTERPRISE	-	14,455
Total	3,966,443	5,931,363
Total	284961387	267907891



Note : 11(b)**Advance from Customers/staff**

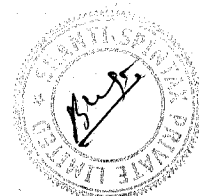
<i>Advance Staff</i>	367,435	109,935
<i>DENIM FASHION</i>	27,547	27,547
<i>mahadev Trading Company</i>	3,778	-
<i>Nirav Textiles</i>	14,455	-
<i>QADRI ENTERPRISES</i>	20,762	-
<i>Shree Sai Enterprise</i>	3,065	-
<i>TS Trading Co</i>	31,369	-
<i>Star DSJ</i>	-	2,814
Total	468,411	140,296

Note : 12 Short-Term Provisions**Provision for Exp**

<i>PROVISION FOR ELECTRICITY CHARGES</i>	2,989,201	-
<i>Provision for Gratuity</i>	27,697	-
<i>Prior Period Expense Payable</i>	-	13,799
<i>SALARY PAYBLE A/C</i>	3,040,492	2,298,538
<i>Provision for Exps</i>	233,056	150,527
Sub Total	6,290,446	2,462,864
<i>GST Payable on RCM</i>	20,824	98,620
<i>Professional tax</i>	18,940	18,810
<i>TDS Payable 94C</i>	385,927	248,801
<i>TDS Payable 94A</i>	134,259	163,805
<i>TDS Payable 94J</i>	7,446	21,166
<i>TDS Payable 94H</i>	11,612	10,706
<i>TCS On sale of Goods</i>	82,479	-
<i>TCS ON SCRAP SALES</i>	-	(53)
Sub Total	661,487	561,855
Total	6,951,933	3,024,719

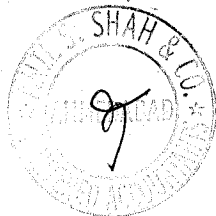
Note :15 Long-term Loans & Advances**Advance For Goods****Creditors for Building Construction**

Creditors for Land		
Dholi Integrated Spinning Park Ltd	1,350,000	1,350,000
Sub Total	1,350,000	1,350,000
Creditors for Plant and Machinery		
Kudos Advisory LLP	200,000	-
Total	1,550,000	1,350,000

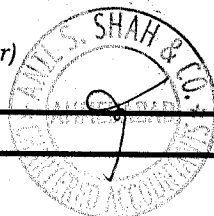


NOTE 19 : Trade Receivable

<i>Abhishek & Co.</i>	147,327,374	-
ADINATH TEXTILES	-	432,715
AKSHAY ENTERPRISES	-	6,670,676
ARADHYA GARMENTS	-	361,966
ARADHYA TEXTILES	-	478,061
AYA SINGH RAJAN SINGH	-	950,055
<i>Bajaj textile</i>	-	-
BODH RAJ SUBASH CHANDRA ASSOCIATES	-	-
C D DENIM CLOTHING CO	1,426,976	11,073,365
CHAMPALAL RAJESHKUMAR DENIMS PVT LTD	-	3,948
D.P.ENTERPRISE	588,546	1,321,391
DEEPAK SHARMA (H.U.F.)	173,492	688,869
Denim Central	-	(520,226)
DENIM CORPORATION	-	1,422,225
DESH RAJ TEX FAB PVT LTD	70,517	4,584,529
DHANRAJ TEXTILES	-	1,198,550
DIYA FABRICS	-	243,390
GURBUX SINGH SAMUNDER SINGH	1,183,824	1,617,833
HARISH ENTERPRISES	-	8,082,844
INDAR RAJ PREM PRAKASH & CO.	685,272	2,185,272
JINDAL TRADING COMPANY	-	2,328,627
K.BHAVESH & CO.	-	4,644,673
K.PRASHAM TEXTILE	-	317,207
KAMLESH C PRAJAPATI	46,840	46,840
KASAT BROTHERS	-	107,994
KEYAAR EXPORTS	-	1,718,210
KING TEXTILES	77,124	15,033,280
KRAFTEX DISTRIBUTORS LLP	67	1,662,574
MAA DURGA TEXTILES	-	789,155
MAHAK SYNTHETICS MILLS PVT LTD	17,012,279	6,013,610
MAHESH FABRICS	-	61,280
MAHESHWARI TRADING CO.	12,320,431	11,777,168
MARK OVERSEAS	-	7,584,660
MARWARI TEXTILES	-	2,989,555
MEET SYNTHETICS PVT LTD	-	273,913
MITTAL DENIM	-	157,123
MITTAL ENTERPRISES	-	1,666,965
MITTAL POLYCOT GUJARAT LLP	1,089,535	-
MSTC	167,744	167,744
N G TEX	-	122,926
N.M.TRADERS	-	151,337
NANDAN DENIM LIMITED	62,769	2,352,809
NANDAN TERRY PVT LTD (SALE)	439,871	4,906,125
NAROMA TEXTILES IMPEX PVT LTD	-	42,349
NATHU RAM L.R. & CO.	-	3,876,997
NOVA TEXTILE PVT LTD (SALE)	-	683,805
NTPL Exports Pvt Ltd	955,002	-
PORWAL FAB TEX	-	621,010
PRATHAM CREATIONS	1,145,625	176,946



PRATHAM TRADING CO.	-	1,916,200
PSK DENIMS PVT LTD	-	494,029
R.S.TEXTILE	-	3,284,239
RAHUL FAB	2,368	2,912,539
RAJNAGAR TEXTILE MILLS	-	24,478
RAMCHAND HUF	-	-
RAMESHCHANDRA BALCHAND	-	1,874,595
RAMESHWAR SYNTHETICS	-	107,494
RSWM LIMITED (DENIM DIVISION)	-	154,221
SAGAR AADITYA INTERNATIONAL	-	164,359
SETHI ENTERPRISES	-	397,546
SHANKAR TRADING COMPANY	4,326,904	4,826,904
SHASWAT TEXTILES PRIVATE LIMITED	-	271,039
SHIV TEXTILES	-	(97,563)
SHIVA INTERNATIONAL	-	2,603,902
SHIVAM TRADERS	5,196,822	18,088,690
SHORYA DENIM	-	941,194
SHREE FABRICS	-	1,819,473
SHREE LAXMI TEXTILE	-	1,177,834
SHREE SWASTIK TECHWAVE	679,896	-
SHREE SYNTEX	-	4,537,745
SHRI LAXMI POLYCOT PVT LTD	1,690,169	-
SHRI PARASHNATH TEXTILES PVT LTD	-	177,358
SIDDHI WEAVES PRIVATE LIMITED (SALE)	-	115,004
SKY HIGH INFRA	-	131,914
SONU PRINTS	-	252,427
SPARSH FABRICS PVT LTD SALE	-	909,294
SUMEET TEXTILES	-	637,422
TANISHA TRADERS	-	603,550
TARA DENIM	23,505,307	26,901,178
TUSHAR FABRICS PVT LTD, MHR	-	1,124,834
TUSHAR FABRICS PVT LTD,DELHI	1,926	3,731,033
UNIQUE INDUSTRIES	-	347,743
UNITED POLYFAB GUJARAT LTD	201,456	-
UNITED TECHFAB	2,300,587	-
VAISHNAV COTFEB LLP	1,113,441	-
VAISHNAV ENTERPRISES	-	929,473
VENUS DENIM	-	865,685
Vishal Fabrics Ltd. -(Job-Sales)	2,262,723	81,839,910
Vishal Fabrics Ltd. (Sale Turn Over)	153,362,903	-
VMS FABRICS PVT LTD	285,596	-
Total	379,703,387	275,136,088



Note : 20 Short-term Loans & Advances

A) Secured Advances		
B) Unsecured Advances (Considered Good)		
C) Advance paid to suppliers		
<i>Advance to staff</i>	8,000.00	20,000.00
<i>NRV YARNS PVT.LTD</i>	1,480	(1,081,823)
	9,480	(1,061,823)
D) TDS/TCS RECEVABLE		
<i>TDS - Receivable</i>	1,253,036	2,289,384
<i>TCS - Receivable</i>	577,474	-
Total	1,830,510	2,289,384

Deposit

GPCB Deposit	50,000	50000
VAT Deposit	20,000	20000
Total	70,000	70000

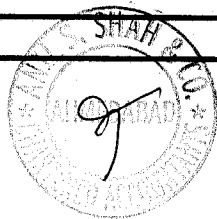
Bank Balance

SBI 98411	59,451,647	16056327
SBI 50734	11,101	14211
TOTAL	59,462,747	16070538

<i>Fixed Deposit - BANK GAURANTEE</i>	1,646,224	1,210,750
TOTAL	1,646,224	1210750

Note no. 22

Other current assets		
<i>Interest Accrued - Receivable</i>		334,976
<i>Interest Accrued - Receivable-UGVCL</i>	32,730	526,919
<i>Prepaid Exp.</i>	780,710	597,787
Total	813,440	1,459,682

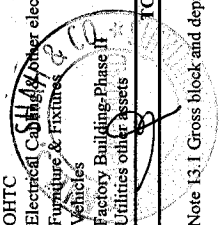


SHANTI SPINTEX PRIVATE LIMITED

NOTE NO. 13 FIXED ASSETS

SR NO.	PARTICULARS	GROSS BLOCK			DEPRECIATION BLOCK			NET BLOCK			
		As at 01.04.2020	Add.dur. the year	Deduc. dur. the year	Closing 31.03.2021	Op. Bal. 01.04.2020	Addition / Amortization	Deduction	Closing 31.03.2021	As at 31.03.2021	As at 31.03.2020
1	Lease hold Land	21,650,000			21,650,000	875,347	218,687	-	1,094,034	20,555,966	20,774,653
2	Computer	150,257			150,257	150,210	-	-	150,210	47	47
3	AIR COMPRESSOR MACHINE	6,511,582			6,511,582	2,149,001	618,600	-	2,767,601	3,743,981	4,362,581
4	Air Jet Looms	243,596,168			243,596,168	80,348,795	23,141,636	-	103,490,431	140,105,737	163,247,373
5	Electrical Cabling & other electrification	19,283,651			19,283,651	6,238,528	1,533,598	-	7,772,126	11,511,525	13,045,123
6	H Plant Phase I	12,579,342			12,579,342	4,181,947	1,227,990	-	5,409,938	7,169,404	8,397,395
7	OHTC	1,357,426			1,357,426	447,988	128,956	-	576,943	780,483	909,438
8	Profiled Reeds	1,357,833			1,357,833	428,148	128,994	-	557,142	800,691	929,685
9	Stores & Spares parts of Plant Machinery Phase I	13,165,304			13,165,304	4,325,434	1,250,704	-	5,576,138	7,589,166	8,839,870
10	Todo Warp Typing Machine	5,259,997			5,259,997	1,735,944	499,700	-	2,235,644	3,024,353	3,524,053
11	Transformers	1,662,819			1,662,819	548,777	157,968	-	706,744	956,075	1,114,042
12	Office Equipment	265,911	12,700		278,611	28,215	51,396	-	79,611	199,000	237,696
13	Furniture & Fixtures	292,858	31,500		324,358	99,327	28,337	-	127,664	196,694	193,531
14	Factory Building	48,642,340			48,642,340	15,545,223	4,376,583	-	19,921,806	28,720,534	33,097,117
	Phase II										
15	Computer Phase II	127,801			127,801	99,889	21,520	-	121,410	6,391	27,912
16	AIR COMPRESSOR MACHINE-Phase-II	20,859,802			20,859,802	4,625,732	1,981,681	-	6,607,413	14,252,388	16,234,069
17	Air Jet Looms-Phase II	233,375,679			233,375,679	51,710,371	22,170,690	-	73,881,060	159,494,619	181,665,308
18	H Plant-Phase II	7,911,425			7,911,425	1,754,385	751,585	-	2,505,971	5,405,454	6,157,039
19	Stores & Spares parts of Plant Machinery-Phase II	16,971,854			16,971,854	3,659,753	1,551,958	-	5,211,711	11,760,143	13,312,101
20	Todo Warp Typing Machine-Phase II	3,352,530			3,352,530	743,455	318,490	-	1,061,926	2,290,604	2,609,095
21	Tudo Typing Machine-Phase II	3,917,412			3,917,412	868,699	372,154	-	1,240,854	2,676,559	3,048,713
22	OHTC	1,223,269			1,223,269	176,728	77,433	-	254,161	969,108	1,046,541
23	Electrical Cabling & other electrification	13,931,390			13,931,390	2,927,158	1,323,482	-	4,250,640	9,680,750	11,004,232
24	Furniture & Fixtures	71,800			71,800	20,015	6,821	-	26,836	44,964	51,785
25	Vehicles	7,174,698			7,174,698	1,534,553	831,939	-	2,386,492	4,788,206	5,620,145
26	Factory Building-Phase II	49,302,131			49,302,131	10,564,733	4,683,731	-	15,248,464	34,053,667	38,737,398
27	Utilities other assets	2,951,055			2,951,055	166,277	93,450	-	259,728	2,691,328	2,784,778
	TOTAL:	736,946,335	44,200	-	736,990,535	195,974,614	67,548,084	-	263,522,698	473,467,837	540,971,721

Note 13.1 Gross block and depreciation block as on 01.04.20 have been increased by Rs. 33,92,136/- and Rs.3,00,487/- respectively, to correct/rectify arithmatic error occurred in FY 19-20



SHANTI SPINTEX PRIVATE LIMITED

CIN :U17120GJ2010PTC062084

Registered Office : Sub Plot 1, Unit 1, Survey No. 297 , Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240 , Gujarat

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31.03.2021

NOTE NO: 1: COMPANY INFORMATION

The company was incorporated as private limited company on 23/08/2010 under the Companies Act, 1956, in the state of Gujarat at Bidaj.

The company was engaged in trading of textile products, and has successfully implemented, at Block No. 297, admeasuring 8660 Sq. Mtrs on lease hold land from M/s. Dholi Integrated Spinning Park Ltd. Weaving Project phase -1 and phase -2 , at Dholi Integrated Spinning Park, Village Dholi, TA : Dholka, Dist.: Ahmedabad.

NOTE NO: 2: SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation of Financial Statements:-

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.

2.2 Disclosure of Accounting Policies:-

The Accounting Principles and policies recognized as appropriate for measurement and reporting of the financial performance and the financial position on mercantile system and recognize items of income and expenditure on accrual basis. The statement on Significant Accounting policy excludes disclosures regarding Accounting Standards in respect of which there are no material transactions during year.

2.3 Fixed Assets and Capital Work in Progress :-

a) Fixed assets are stated at cost of acquisition or construction. All cost relating to the acquisition and installation of fixed assets (Net of CENVAT/VAT credits where ever applicable) are capitalized and include borrowing costs directly attributable to construction or acquisition of fixed assets, up to the date of asset is put to use and adjustment arising out of exchange rate variation relating to liabilities attributable to those fixed assets.

b) Advances paid towards the acquisition of fixed assets outstanding at each balance sheet date and cost of fixed assets not ready for their intended use before such date are disclosed under capital work-in progress. Work-in progress excludes expenditure pending for capitalization.

2.4 Depreciation :-

Depreciation has been provided based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013 however in respect of life of plant and machinery consider as 10 years as per chartered engineered certificate of Mr. S.K Patel in respect of Building, change in method of depreciation from SLM to WDV w.e.f. F.Y. 2018-19.



SHANTI SPINTEX PRIVATE LIMITED

CIN :U17120GJ2010PTC062084

Registered Office : Sub Plot 1, Unit 1, Survey No. 297 , Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240 , Gujarat

2.5 Lease :-

All leases are classified into operating and finance lease at the inception of the lease. Lease that transfer substantially all risks and rewards from lesser to lessee are classified as finance lease and other being classified as operating lease.

(a) There are no finance lease transaction entered into by the company

(b) Operating Lease

Lease arrangement where the risks and rewards incidental to ownership of an assets substantially vest with the lesser, are recognized as operating lease. Operating lease payments are recognized on the straight line basis over the lease term. The lease hold land has been amortised over 99 years as per terms of Lease Agreement.

2.6 Valuation of Inventories:-

The inventories been valued at Cost or Net realizable value whichever is lower.

2.7 Contingencies and Events occurring after Balance sheet date:-

Material Events occurring after Balance sheet date are taken into cognizance. There have been no material changes or events since the date of balance sheet affecting financial statements as on the Balance sheet date. Further, the dates of Balance sheet, no events or circumstances have occurred, through properly excluded from the accounts, are of such importance that they should be disclosed through any medium.

2.8 Revenue recognition:-

Revenue is recognized to the extent that it is probable that economic benefits will flow to the company and the revenue can be reliably measured. Commission/Adat Income has been recognized on accrual basis.

2.9 Accounting for Investments:-

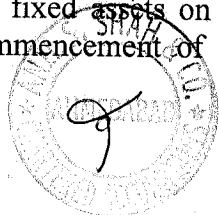
Investment, that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investments.

2.10 Preliminary Expenditure:-

Preliminary Expenditure is to be apportioned in five equal installments, commencing from the year in which operation has commenced.

2.11 Preoperative Expenses:-

As regards in direct expenditure on project implementation/ construction, are treated as preoperative expenditure pending allocation to fixed assets in progress and is shown as "Preoperative Expenses" under "Other Non Current Assets". The same is transferred to fixed assets on progressive basis and is capitalized along with fixed assets on commencement of commercial activities on pro-rata basis to respective assets.



SHANTI SPINTEX PRIVATE LIMITED

CIN : U17120GJ2010PTC062084

Registered Office : Sub Plot 1, Unit 1, Survey No. 297 , Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240 , Gujarat

2.12 Taxes on Income:-

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, on timing differences, being the Difference between taxable incomes and accounting income that originates in one period and are capable of reversal in one or more subsequent periods, if any.

Minimum Alternate Tax (MAT) Credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during specified period. In the year in which the MAT credit becomes eligible, to be recognized as an asset. In accordance with recommendation contained in the guidance note issued by ICAI, said asset is created by way of credit/reversal of provisions to Profit and Loss A/c and shown as MAT Credit Entitlements in Loans and Advances. The company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that company will pay normal Income Tax during the specified period.

2.13 Provisions:-

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an out flow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to present value and are determine based on best estimate required to settle the obligations at the balance sheet date these are review at each balance sheet date and adjusted to reflect the best estimates.

2.14 Contingent Liabilities:-

Contingent Liabilities are determined on the basis of available information and explanations given to us and are disclosed by way of note to the accounts, if any.

2.15 GLOBAL HEALTH PANDEMIC ON COVID-19

The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite periods of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

The Government of India ordered a nationwide lockdown for certain period of time during the year to prevent community spread of COVID-19 in India resulting in significant reduction in economic activities.

In assessing the recoverability of Company's assets such as Investments, Loans, assets, trade receivable etc. the Company has considered internal and external information. The Company has performed sensitivity analysis on the assumptions used basis the internal and external information/indicators of future economic conditions, the Company expects to recover the carrying amount of the assets.



SHANTI SPINTEX PRIVATE LIMITED

CIN : U17120GJ2010PTC062084

Registered Office : Sub Plot 1, Unit 1, Survey No. 297, Dholi Integrated Spinning Park Limited,
Dholi, Dholka Ahmedabad- 382240, Gujarat

Note: 29 Deferred Taxes:

In accordance with accounting standard 22 "Accounting for Taxes on Income" (AS22) issued by the ICAI. The company has accounted for deferred taxes during the year.

Following are the major components of deferred tax assets/ (liabilities) :

Component	Deferred Tax Assets / (Liabilities)	Current year DTA / (DTL)	Deferred Tax Assets / (Liabilities)
	as at 01.04.2020		as at 31.03.2021
Opening Balance	8159065		
*Difference in depreciation between accounting books and tax return		1317352	
*Due to C/F business loss set off against current years profit		(6132073)	
Adjustment Entry			
TOTAL:	8159065	(4814722)	3344343

NOTE: 30.01 Contingent Liabilities and Capital Commitments

The estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 0.00/- (P.Y. Rs. 0.00/-) against which advance have been paid Rs. 0.00/-,(P.Y. Rs. 0.00/-)

NOTE: 30.02 Un-expired Letter of Credits and Bank Guarantee (net of margins) Rs. 31.94 Lacs (Previous Year Rs. 36.30 Lacs)

NOTE : 31 Earning Per Share

Particular	2020-21	2019-20
(a) Net Profit after tax available for Equity Share Holders	12194876	46784689
(b) Weighted Avg. No. of shares used as denominator for		
Calculation of Basic EPS on shares of Rs. 10 each.	7100000	7100000
Basic/Diluted Earning per shares (a/b)	1.72	6.59

NOTE : 32 Provision for current year's income tax under mat provisions of the IT Act aggregating to Rs. NIL/- (P.Y. Rs.2,25,000/-) has been made on estimated basis for the accounting year ended on 31.03.2021. The actual tax liabilities of the company will be determined on the basis of taxable income of the company for FY 2020-21.



SHANTI SPINTEX PRIVATE LIMITED

CIN :U17120GJ2010PTC062084

Registered Office : Sub Plot 1, Unit 1, Survey No. 297 , Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240 , Gujarat

NOTE : 33 Exceptional Item

Particular	2020-2021	2019-2020
a. Profit / (Loss) on sale of investments in Shares	0	0
Total	0	0

NOTE: 34 Related Party Disclosure

A. List Related Parties and Relations

Key Management Personnel:

1. Bharatbhusan Agarwal
2. Rikin Agarwal

Relatives of Key Managerial Personnel

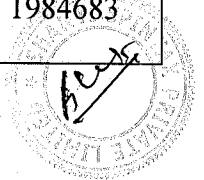
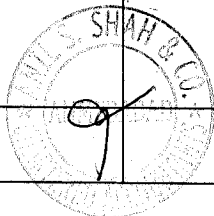
1. Urmila Agarwal
2. Deepika Agaewal

Associates

1. Sparsh Fabrics

B. Transactions with Related Parties :-

PARTICULARS	Key Managerial Personnel		Relatives of Key Managerial Personnel		Associates	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Purchase						
Sparsh Fabrics	-	-	-	-	12113230	9598192
Sales						
Sparsh Fabrics	-	-	-	-	5711903	10210060
LOAN TAKEN						
Urmila B Agarwal	-	-	-	-	-	-
Loan Re-paid						
Urmila B Agarwal	-	-	13432975		-	-
Interest Exp.						
Urmila B Agarwal	-	-	1208329	1323969	-	-
LOAN OUTSTANDING						
Urmila B Agarwal			0	12224646	-	-
SUNDRY DEBTORS OUTSTANDING						
Sparsh Fabrics					0	909294 (CR)
SUNDRY CREDITORS OUTSTANDING						
Sparsh Fabrics					0	1984683



SHANTI SPINTEX PRIVATE LIMITED

CIN :U17120GJ2010PTC062084

Registered Office : Sub Plot 1, Unit 1, Survey No. 297 , Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240 , Gujarat

NOTE: 35 Expenditure incurred on employees in receipt of remuneration of not less than Rs. 2400000/- (Rupees twenty four lakhs only) per annum or Rs 200000/- (rupees two lakhs only) per month, if employed throughout the year or part of the year:

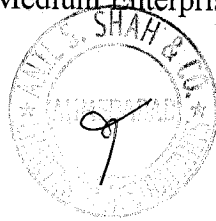
	Employed throughout the year		Employed for a part of the year	
	2020-21	2019-20	2020-21	2019-20
Salary & Wages	N.A.	N.A.	N.A.	N.A.
No of employees	N.A.	N.A.	N.A.	N.A.

NOTE: 36 Foreign Exchange Earnings/outgoings

	2020-21	2019-20
CIF value of import	Nil	Nil
Expenditure in foreign currency	N.A.	N.A.
Income in foreign currency	N.A.	N.A.

NOTE : 37

- The Previous year figures have been regrouped/ rearranged to make them comparable with the current year's figures. Figures in brackets are of previous year's.
- In the opinion of the Board, all the current assets, Loans and advances have a value on the realization in the ordinary course of the business at least equal to the amount at which they are stated.
- Balances of sundry debtors, sundry creditors and loans and advances etc., are subject to confirmation and reconciliation, and consequential adjustment, if any.
- Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprise Development Act 2006" as at 31/03/2021 and 31/03/2020



SHANTI SPINTEX PRIVATE LIMITED

CIN : U17120GJ2010PTC062084

Registered Office : Sub Plot 1, Unit 1, Survey No. 297 , Dholi Integrated Spinning Park Limited,
Dholi , Dholka Ahmedabad- 382240 , Gujarat

NOTE :38 The outbreak of Corona virus disease (COVID-19) globally and its declaration as global pandemic, the Government of India declared lockdown on March 24, 2020, as there were no operation during the year, management while concluding no significant impact due to COVID-19 on the current year's financial results. However, the assessment of Impact of COVID-19 is continuing process, given the uncertainties associated with its nature and duration. The Company will continue to closely monitor any material changes to future economic conditions impacting business operations.

UDIN: 21115801AAAAAZ4299

As per our report and even date annexed.

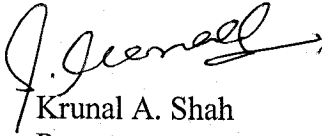
Signature to Notes No. 1 to 38

For, M/S. ANIL S. SHAH & CO.

CHARTERED ACCOUNTANTS

FRN : 100474W

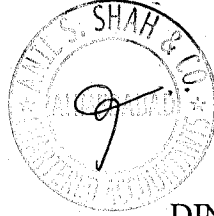
FOR AND BEHALF OF THE BOARD,

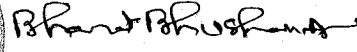


Krunal A. Shah

Partner

M.No.: 115801





Bharatbhushan Agarwal

Director

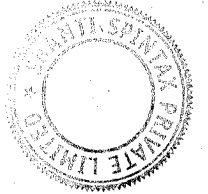
DIN : 00302785



Rikin Agarwal

Director

DIN : 02435645



Place: Ahmedabad

Date : 03.03.2021

Place: Ahmedabad

Date : 03.03.2021