

KALAHRIDHAAN TRENDZ LIMITED

CIN: U17299GJ2016PLC092224

Reg. Office: 57, Ashra Industrial Estate, B/h Mahalaxmi Fabrics,

Near Narol Cross Road Ahmedabad (Guj.) 382405 IN

E-Mail: niranjanagarawal1989@gmail.com Tel.: 9879204911

Directors' Report

*Dear Members,
Kalahridhaan Trendz Limited
Ahmedabad*

Your Directors are pleased to present the 07th Annual Report on business and operations of the Company together with the Audited Accounts and the Auditors' Report of your Company for the financial year ended 31st March, 2023.

FINANCIAL PERFORMANCE:

Key aspects of Company' financial performance for the financial year 2022-23 is tabulated below:
Amount (Rs.in Lacs)

Particulars	F.Y. 2022-23	F.Y. 2021-22
Total Revenue	18417.01	18390.46
Total Expenditure	17526.52	18059.35
Profit/(Loss) before Taxation	890.49	331.11
Provision for Income Tax	223.65	80.00
Deferred Tax	6.18	1.08
Net Profit/(Loss) after Tax for the year	660.66	250.03
EPS (Basic & Diluted) per share rupees	10.84	4.10

OPERATIONS REVIEW:

During the year under review, the Company's total income from operations including other income was at Rs. 18416.85 lacs/- as against Rs.18390.46/- of the previous year. The net profit of the Company for the year under review was placed at Rs.660.66/- lacs as against Rs. 250.03/- lacs of the previous year. The company has noted jump of 264% in the profit, obtained positive achievement towards its objective.

The Earning Per Share of the Company for the year 2022-23 is Rs. 10.84/- (Basic & Diluted). The Management is looking forward to get better result in next year and increase in Profit

CHANGE IN THE NATURE OF THE BUSINESS

During the year, there is no change in the nature of the business of the Company.

TRANSFER TO RESERVES

During the year under review, the Company has not transferred any amount to General Reserves account

DIVIDEND:

No dividend has been recommended in respect of the financial year ended 31st March, 2023 and the entire surplus be ploughed back to the business to meet the needs for additional finance for capital expenditure.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed dividend, the provisions of Section 125 of the Companies Act, 2013 do not apply.

SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, JV and Associate Company.

FIXED DEPOSIT:

Your Company has not accepted any fixed deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

CHANGES IN AUTHORISED AND PAID UP SHARE CAPITAL:

During the Year under review there was no changes in the Capital Structure of the Company:-

Particulars	Amount (Rs.)
<i>Authorized Share Capital</i>	
Share Capital as on 31.03.2023	
• 10500000 Equity Shares of Rs.10/- Each	105000000
<i>Issue, Subscribed and Paid Up Share Capital</i>	
Share Capital as on 31.03.2023	
• 6094500 Equity Shares of Rs.10/- Each(Fully Paid Up)	60945000

DIRECTORS:

The Board of Directors of your company has various Executive and Non-Executive Directors including Independent Directors who have wide experience in different disciplines of corporate functioning.

During the year under review,

- (a) Mrs. Sunitadevi Niranjan Agarwal (DIN: 02635438) was appointed as an Additional Non-Executive Director of the Company w.e.f. January 06th, 2023 and her appointment was regularized at the 07th AGM by the Members of the Company;
- (b) Mr. Ankit Kumar S Agarwal (DIN: 10118085), was appointed as an Additional Independent Director of the Company w.e.f. July 22nd, 2022 and his appointment was regularized at the 07th AGM by the Members of the Company; for 5 Consecutive years effective from 22nd July,2023
- (c) Mrs. Drashti Solanki (DIN: 10136197), was appointed as an Additional Independent Director of the Company w.e.f. July 22nd, 2023 and her appointment was regularized at the 07th AGM by the Members of the Company; for 5 Consecutive years effective from 22nd July,2023
- (d) Mr. Bharatkumar Chaudhary (DIN: 08638911), was appointed as an Additional Independent Director of the Company w.e.f. April 24th, 2023 and his appointment was regularized at the 07th AGM by the Members of the Company. for 5 Consecutive years effective from 22nd July,2023

As per the provisions of Section 152(6) of the Companies Act, 2013 and Articles of Association of the Company, **Mr. Niranjan Agarwal (DIN: 00413530)** shall retire at the ensuing Annual General Meeting and being eligible for re-appointment, offers himself for re-appointment.

BOARD DIVERSITY:

None of the Directors of the Company is disqualified for being appointed as Director as specified in Section 164(2) of the Act.

KEY MANAGERIAL PERSONNEL:

As of the date of this report the KMPs are as follows:

Sr. No	Name of the KMP	Designation
1	Mr. Niranjan Dwarkaprasad Agarwal	Chairman & Managing Director
2	Mr. Aditya Niranjnlal Agarwal	Whole-time Director
3	Mr. Yash Naresh Agarwal	Chief Financial Officer
4	Mr. Kushang Surendrakumar Thakkar	Company Secretary

DECLARATION BY INDEPENDENT DIRECTORS:-

All the Independent Directors have given declaration to the Company stating their independence pursuant to Section 149(6) of the Companies Act, 2013 and there has been no change in the circumstances which may affect their status as independent director during the year.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTOR

Your Company has a program to familiarize Independent Directors with regard to their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, the business model of your Company, etc. The purpose of Familiarization Programme for Independent Directors is to provide insights into your Company to enable the Independent Directors to understand its business in depth and contribute significantly to your Company. Your Company has already carried out the familiarization programme for Independent Directors.

COMPLIANCE WITH SECRETARIAL STANDARD:-

The Company has devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India and that such systems are adequate and operating effectively.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the Company with the Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the Company at large. Suitable disclosures as required under AS-18 have been made in the Notes to the financial statements.

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

Details of Loans, Guarantees and Investments, if any, covered under the provisions of section 186 of the Companies Act, 2013 are given in the notes to the financial statements.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively.

The management of the Company monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with the operating systems, accounting

procedures and policies of the Company. Based on the report of management, the process owners undertake the corrective action in their respective areas and thereby strengthen the Control. Significant audit observation and corrective actions thereon are presented to the Board of Directors.

AUDITORS AND AUDITORS' REPORT:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Anuj H Agarwal & Associates, Chartered Accountants [FRN:-146723W] were appointed as the Statutory Auditors of the Company at the 07th Annual General Meeting of the Company held on 25th September, 2023 from conclusion of the 07th Annual General Meeting of the Company till the conclusion of the 08th Annual General Meeting of the Company

The Company has received a confirmation from the said Auditors that they are not disqualified to act as the Auditors and are eligible to hold the office as Auditors of the Company

AUDITOR'S REPORT:

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2023 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013

REPORTING OF FRAUD BY AUDITORS:

During the year under review, the Statutory Auditors and Secretarial Auditor have not reported any instances of frauds committed in your Company by its Officers or Employees to the Audit Committee and / or to the Board under Section 143(12) of the Companies Act, 2013 details of which needs to be mentioned in this Report.

COST AUDITORS:

Your Company is not required to maintain cost records as specified under Section 148 of the Act and not required to appoint Cost Auditors.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Company has in the financial year under review has not satisfied any condition provided under section 135(1) of the Act hence it has not formed any such committee.

SECRETARIAL STANDARDS:

The Director State That Applicable Secretarial Standards i.e. SS-1 and SS-2, relating to meeting of Board of Directors and General Meetings respectively have been duly followed by Company.

SOCIAL OBLIGATION:

Your Company is fully aware of responsibility towards its own employees, their dependents and the local community within which the works are situated. Our driving objective has been to improve living and working condition of our large workforce and their dependents. There has been a constant endeavor to interact with the workers on a day to day basis and promptly resolve issues that surface.

LABOUR RELATIONS:

Overall relations with the labour during the year under review are cordial and harmonious. The directors are appreciating the labours and employees in gaining appreciable sales by their efficiency and hard workings.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The information as required under the provisions contained in Section 134(3)(m) of the Companies Act, 2013, with respect to conservation of energy, technology absorption and foreign exchange earnings and outgo is as per **Annexure-A**, enclosed herewith which is forming part of this report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year under review 08 (Eight) Board Meetings were convened and held such as 01.04.2022, 30.06.2022, 21.07.2022, 01.09.2022, 15.12.2022, 06.01.2023, 25.02.2023 and 27.02.2023 The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013.

PARTICULARS OF REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished in the notes of Financial Statements.

BUSINESS RISK MANAGEMENT:

At present the company has not identified any element of risk which may threaten the existence of the Company.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There were no such other material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date of the report which can affect the financial position of the Company.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

No such material Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made there under, an Internal Compliance Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year, no complaint with allegations of sexual harassment was filed with the Company.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 and based on the representation received from the Management of the company the Directors hereby confirm that:

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

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS

No such material Orders have been passed by the Regulators/Court or Tribunals which can impact the going concern status and Company's operation in future.

DETAILS OF APPLICATION/ ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Neither any application was made nor any proceeding pending under the insolvency and Bankruptcy Code, 2016 during the financial year.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

As Company has not done any one time settlement during the year under review hence no disclosure is required.

EXTRACTS OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, in Form MGT-9 is now not required to be furnished as notified vide notification no. G.S.R. 159 (E). dtd. 05thMarch, 2021.

ACKNOWLEDGEMENTS:

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support, co-operation and assistance given by them to the Company and their confidence reposed in the management.

***Place: Ahmedabad
Date: 01.09.2023***

***By order of the Board
For, Kalahridhaan Trendz Limited***



***Niranjana D. Agarwal
DIN: 00413530***

Chairman & Managing Director

KALAHRIDHAAN TRENDZ LIMITED

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ANNEXURE-A TO THE DIRECTORS' REPORT

A. CONSERVATION OF ENERGY:

Energy Conservation Measures Taken

Conservation of Energy has always been an area of priority in the Company's operations. The Company is in the process of installation of energy efficient machinery.

B. RESEARCH & DEVELOPMENT:

The Company has no specific Research & Development Department. However, the Company has Quality Control Department to check the quality of different product manufactured.

C. TECHNOLOGY ABSORPTION, ADAPTATION & INNOVATION:

The Company always keeps itself updated with all latest technological innovations by way of constant communications and consulting. Efforts are being made to reduce cost and to improve performance.

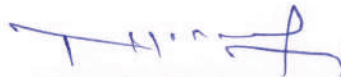
D. FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings during the year : Rs. NIL

Foreign Exchange Outgo during the year : Rs. NIL

For and on behalf of the Board

For, Kalahridhaan Trendz Limited



Niranjan D. Agarwal

DIN: 00413530

Chairman & Managing Director



Place: Ahmedabad

Date: 01.09.2023

ANUJ H AGARWAL AND ASSOCIATES

CHARTERED ACCOUNTANTS

Office: 578, New Cloth Market, Outside Raipur Gate, Ahmedabad- 380002
Phone No: (M) 88665 02597 Email-id: anujhagarwalandassociates@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
KALAHRIDHAAN TRENDZ LIMITED

Report on the Audit of the Financial Statements

Opinion

- 1 We have audited the financial statements of KALAHRIDHAAN TRENDZ LIMITED ('the Company'), which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss for the year then ended, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
- 2 In our opinion, and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

- 3 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 Financial Statements and Auditor's Report thereon

- 4 The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Directors Report including



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
KALAHRIDHAAN TRENDZ LIMITED

Annexures to Directors Report, but does not include the financial statements and our auditor's report thereon.

- 5 Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- 6 In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

- 7 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 financial statements that give a true and fair view of the financial position and financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- 8 In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 9 Those Board of Directors are also responsible for overseeing the company's financial reporting process.



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
KALAHRIDHAAN TRENDZ LIMITED

Auditor's Responsibilities for the Audit of the Financial Statements

- 10 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.
- 11 As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - 11.1 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.
 - 11.2 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 Act, 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.
 - 11.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - 11.4 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.
 - 11.5 Evaluate the overall presentation, structure and content of the financial statements,



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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
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including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- 12 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.
- 13 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

- 14 As required by the Companies (Auditor's Report) Order, 2020 ('the Order') 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 matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
- 15 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 it appears from our examination of those books;
 - c) The Balance Sheet, 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 aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the Directors, as on 31st March, 2023, taken on record by the Board of Directors, none of the Directors is



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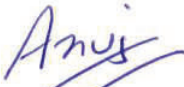
INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
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disqualified as on 31st March, 2023, from being appointed as a Director in terms of section 164(2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in the Annexure "B"
- g) With respect to the 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:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

For ANUJ H AGARWAL AND ASSOCIATES
Chartered Accountants
Firm Reg No. 146723W


CA ANUJ H AGARWAL
Proprietor
M. No. 170654
UDIN: 23170654BGSBMB4337

Place: Ahmedabad
Date: 01/09/2023



KALAHRIDHAAN TRENDZ LIMITED

ANNEXURE "A" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 14 under the heading 'Report on other legal and regulatory requirements' of our report of even date on the financial statements for the year ended 31st March, 2023)

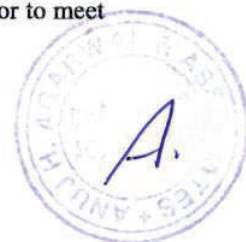
To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- 1 In respect of its Property, Plant and Equipment:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - (b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification.
 - (c) On the basis of our examination of the records of the company. The Title deeds of immovable properties (other than immovable properties where the company is lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year
 - (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.
- 2 In respect of its inventory:
 - (a) The inventory has been physically verified by the management at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not material.
 - (b) The Company has been sanctioned working capital limits in excess of five crore rupees during the year from banks or financial institutions on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- 3 The Company has not made investments in, provided any 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. Hence, sub-paragraphs (a) to (f) of paragraph 3(iii) of the Companies (Auditor's Report) Order, 2020 ('the Order') are not applicable.

- 4 The Company has not granted any loans or made any investments or provided any guarantees or securities to the parties covered under sections 185 and 186 of the Act. Accordingly, the provisions of paragraph 3(iv) of the Order are not applicable to the Company.
- 5 The Company has not accepted any deposits or amounts which are deemed to be deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act. Therefore, the provisions of paragraph 3(v) of the Order are not applicable to the Company.
- 6 The Central Government has not specified for maintenance of cost records under sub-section (1) of section 148 of the Companies Act in respect of the products manufactured / services rendered by the Company.
- 7 In respect of statutory dues:
 - (a) The undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it have been regularly deposited by the Company with the appropriate authorities .
 - (b) There are no dues of Goods and Services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable to the Company that have not been deposited on account of any dispute.
- 8 The Company has not surrendered or disclosed as income any transaction not recorded in the books of account during the year in the tax assessments under the Income-tax Act, 1961.
- 9
 - (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) We report that the Company has not been declared wilful defaulter by any bank or financial institution or other lender or government or any government authority.
 - (c) The Company has utilised the money obtained by way of term loans during the year for the purposes for which the loans have been obtained.
 - (d) On an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been utilised for long-term purposes by the Company.
 - (e) 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.



- (f) 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.
- 10 (a) The Company has not raised any moneys by the way of initial public offer or further public offer(including the debt instruments). Therefore, the provisions of paragraph 3(x)(a) of the Order are not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and therefore the requirements of compliance with section 42 and section 62 of the Act and utilisation of the funds for the purposes for which they were raised do not arise.
- 11 (a) No material fraud by the Company or any fraud on the Company has been noticed or reported during the year.
- (b) As no material fraud by the Company or any fraud on the Company has been noticed or reported during the year, there is no necessity of filing any report in Form ADT-4 under sub-section (12) of section 143 of the Companies Act with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- 12 The Company is not a Nidhi company. Therefore, the provisions of paragraph 3(xii) of the Order are not applicable to the Company.
- 13 The Company has entered into transactions with related parties in compliance with sections 177 and 188 of the Companies Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- 14 (a) The Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of Companies Act 2013.
- 15 The Company has not entered into any non-cash transactions with its directors or persons connected with its directors during the year and hence provisions of section 192 of the Companies Act are not applicable to the Company.
- 16 (a) The nature of business and the activities of the Company are such that the Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The Company is not required to obtain registration under section 45-IA of the Reserve Bank of India Act, 1934, therefore clause 3(xvi)(b) is not applicable.



- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and therefore, clause 3(xvi)(c) is not applicable.
- (d) The Company is not part of any Group and hence criteria of the Group having more than one CIC as part of the Group and the number of CICs which are part of the Group are not applicable.
- 17 The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- 18 There has been no resignation of the statutory auditors during the year and accordingly the provisions of paragraph 3(xviii) of the Order are not applicable to the Company.
- 19 On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that 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.
- 20 (a) The Company is not liable to spend or expend or contribute for Corporate Social Responsibility under section 135 of the Companies Act. Hence, the provisions of paragraph 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- 21 The Company is not having any subsidiary, joint venture or associate company and as such the Company is not required to prepare consolidated financial statements. Hence, the provisions of paragraph (xxi) of the Order are not applicable to the Company.

For ANUJ H AGARWAL AND ASSOCIATES

Chartered Accountants

Firm Reg No. 146723W

Anuj

CA ANUJ H AGARWAL

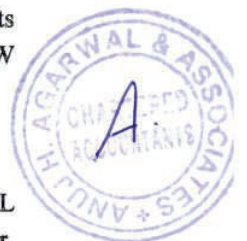
Proprietor

M. No. 170654

UDIN: 23170654BGSBMB4337

Place: Ahmedabad

Date: 01/09/2023



KALAHRIDHAAN TRENDZ LIMITED

ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 15 (f) under the heading 'Report on other legal and regulatory requirements' of our report of even date on the financial statements for the year ended 31st March, 2023)

We have audited the internal financial controls over financial reporting of KALAHRIDHAAN TRENDZ LIMITED ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



KALAHRIDHAAN TRENDZ LIMITED

ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 15 (f) under the heading 'Report on other legal and regulatory requirements' of our report of even date on the financial statements for the year ended 31st March, 2023)

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



KALAHRIDHAAN TRENDZ LIMITED

ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 15 (f) under the heading 'Report on other legal and regulatory requirements' of our report of even date on the financial statements for the year ended 31st March, 2023)

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ANUJ H AGARWAL AND ASSOCIATES

Chartered Accountants

FirmRegNo146723W



CA ANUJ H AGARWAL

Proprietor

M. No. 170654



Place: Ahmedabad

Date: 01/09/2023

KALAHRIDHAAN TRENDZ LIMITED
Balance Sheet for the period ended March 31, 2023

Particulars	Note No.	(Rupees in Lakh)	
		Figures as at end of	
		Current Reporting Period	Previous Reporting Period
		March 31, 2023	March 31, 2022
EQUITY AND LIABILITIES:			
Shareholders' Funds:			
Share Capital	1	609.45	609.45
Reserves and Surplus	2	1301.30	640.64
		1910.75	1250.09
Share Application Pending Allotment		0.00	0.00
Non-Current Liabilities:			
Long Term Borrowings	3	2298.72	1529.00
Deferred Tax Liability [Net]		1.93	0.00
Other Long Term Liabilities		0.00	0.00
Long Term Provisions		0.00	0.00
		2300.65	1529.00
Current Liabilities:			
Short Term Borrowings	4	3703.61	3617.90
Trade Payables	5	2790.96	3803.66
A) Total outstanding dues of micro enterprises and small enterprises			
B) Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other Current Liabilities	6	32.30	24.64
Short Term Provisions	7	224.27	86.05
		6751.15	7532.25
Total ASSETS:		10962.54	10311.34
Non-Current Assets:			
Property, plant and equipment and intangible assets:			
A) Property, plant and equipment	8	301.10	98.60
B) Intangible Assets		0.00	0.00
C) Intangible Assets under Development		0.00	0.00
D) Capital Work-In-Progress		0.00	0.00
		301.10	98.60
Non-Current Investments			
Deferred Tax Assets (Net)	9	0.00	4.26
Long Term Loans and Advances	10	0.00	15.00
Other non-current assets	11	65.25	30.05
		366.35	147.91
Current Assets:			
Current Investments		0.00	0.00
Inventories	12	4784.40	5223.49
Trade Receivables	13	5463.26	4801.05
Unbilled receivables			
Cash and Bank Balances	14	5.84	7.70
Short Term Loans and Advances	15	134.55	127.24
Other Current Assets	16	208.12	3.95
		10596.19	10163.43
Total Contingent liabilities & Commitments		10962.54	10311.34
Significant Accounting Policies			
Notes to the Financial Statements			
The accompanying notes are an Integral part of Financial Statement.			

As per our report of even date

For, ANUJ H AGARWAL AND ASSOCIATES

Chartered Accountants

FRN : 146723W

Anuj
CA Anuj H Agarwal
Proprietor

M. No. : 170654

Ahmedabad, Dated 01/09/2023

UDIN:- 23170654BGSBMB4337

UDIN- 23170654BGSBMT3624

Managing Director

NIRANJAN D AGARWAL

DIN NO - 00413530

Whole time Director

ADITYA N AGARWAL

DIN NO - 07511136

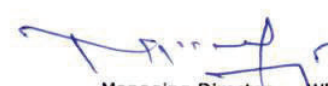

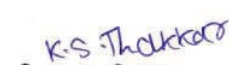
Company Secretary

KUSHANG THAKKAR

PAN:- AFDVPT4764N



KALAHRIDHAAN TRENDZ LIMITED
Statement of Profit and Loss For The Period Ended March 31, 2023

Particulars	Note No.	(Rupees in Lakh)	
		Figures as at end of	
		Current Reporting Period	Previous Reporting Period
		March 31, 2023	March 31, 2022
Income :			
Revenue from Operations	17	18416.85	18390.14
Other Income	18	0.16	0.32
Total Income		18417.01	18390.46
EXPENSES:			
Cost of Materials Consumed	19	15336.66	18626.39
Changes in Inventories of Finished goods	20	511.97	-2060.73
Employee Benefits Expense	21	75.61	45.06
Finance Costs	22	463.40	312.97
Depreciation and Amortisation expenses	8	23.38	19.06
Other Expenses	23	1115.49	1116.59
Total Expenses		17526.52	18059.34
Profit before exceptional & extraordinary items and Tax		890.49	331.13
Less: Exceptional Items		0	0.00
Profit before Tax		890.49	331.13
Less/[Add]: Tax Expense:			
Income Tax		210.00	80.00
Earlier year tax adjustment		13.65	1.45
Deferred Tax		6.18	-0.37
Total Tax Paid		229.83	81.08
Profit for the period from continuing operations		660.66	250.04
Basic & Diluted Earning per Equity Share [EPS] [in Rupees]	24		
Before/After Exceptional Items		10.84	4.10
Significant Accounting Policies			
Notes to the Financial Statements	1 to 30		
The accompanying notes are an Integral part of Financial statement.			
As per our report of even date			
For, ANUJ H AGARWAL AND ASSOCIATES Chartered Accountants			
FRN : 146723W	 Managing Director	 Whole time Director	 Company Secretary
CA Anuj H Agarwal Proprietor M. No. : 170654 Ahmedabad, Dated 01/09/2023 UDIN:- 23170654BGSBMB4337 UDIN:- 23170654BGSBMT3624	NIRANJAN D AGARWAL DIN NO - 00413530	ADITYA N AGARWAL DIN NO - 07511136	KUSHANG THAKKAR PAN:- AFVPT4764N

KALAHRIDHAAN TRENDZ LIMITED

CASH FLOW STATEMENT FOR PERIOD ENDED 31st MARCH 2023

	Figures as at end of	
	Current Reporting Period	Previous Reporting Period
	31/03/2023	31/03/2022
A. CASH ARISING FROM OPERATING ACTIVITIES:		
Net Profit before Tax and Exceptional Items as per Profit and Loss Accounts	890.49	331.13
ADD/(DEDUCT):		
Depreciation and Amortisation Expenses	23.38	19.06
Deferred Tax Asset	(6.18)	0.37
Financial Charges	463.40	312.97
	480.60	332.40
Operating Cash Profit Before Working Capital Changes	1,371.09	663.53
Change In Working Capital		
Increase (Decrease) in Trade Receivables	(662.21)	(2,713.53)
Increase (Decrease) in Inventories	439.09	(1,620.08)
Increase (Decrease) in Other Current Assets	(204.17)	(0.55)
Increase (Decrease) in Short-Term Loans And Advances	(7.32)	57.30
Increase (Decrease) in Trade Payables	(1,012.69)	1,951.25
Increase (Decrease) in Other Current Liabilities	7.66	(3.78)
Increase (Decrease) in Short term Borrowings	85.72	1,729.18
Decrease (Increase) in Short term Provisions	138.21	29.87
Total Change in Working Capital	(1,215.72)	(570.34)
Cash flow from operation	155.37	93.19
Less:- Direct Taxes Paid	223.65	81.45
Net Cash Inflow/(Outflow) in the Course of Operating Activities after Exceptional Items	(68.28)	11.74
B. CASH FLOW ARISING FROM INVESTING ACTIVITIES:		
Inflow:		
Sale of Assets	0.00	0.00
Interest & Dividend Received	0.00	0.00
	0.00	0.00
Outflow:		
Increase in the Long Term loans & advances Given	15.00	(15.00)
Increase in Non-current Assets	(35.20)	(29.12)
Purchase of Fixed Assets	(225.88)	(32.52)
	(246.08)	(76.64)
Net Cash Inflow/(Outflow) in the course of Investing Activities	(246.08)	(76.64)
C. CASH FLOW ARISING FROM FINANCING ACTIVITIES:		
Inflow:		
Increase in Long Term Borrowings	769.72	375.16
Increase in Deferred Tax Asset	6.18	(0.37)
	775.90	374.79
Outflow:		
Finance charges	(463.40)	(312.97)
	(463.40)	(312.97)
Net Cash Inflow/(Outflow) in the Course of Financing Activities	312.50	61.82
Net Increase/(Decrease) in Cash and Cash Equivalents	(1.86)	(3.08)
Add: Opening Balance of Cash and Cash Equivalents	7.71	10.79
Closing Balance of Cash and Cash Equivalents	5.84	7.71

As per our report of even date

For, ANUJ H AGARWAL AND ASSOCIATES

Chartered Accountants

FRN : 146723W

CA Anuj H Agarwal

Proprietor

M. No. : 170654

Ahmedabad, Dated 01/09/2023

UDIN:- 23170654BGSBMB4337

UDIN:- 23170654BGSBMT3624



Managing Director

NIRANJAN D AGARWAL

DIN NO - 00413530

Whole time Director

ADITYA N AGARWAL

DIN NO - 07511136

Company Secretary

KUSHANG THAKKAR

PAN:- AFVPT4764N

KALAHRIDHAAN TRENDZ LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

Note:-1

SHAREHOLDING OF PROMOTERS

Sl. No.	Promoter name	As at 31-03-2023			As at 31-03-2022		
		No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
1	NIRANJAN D AGARWAL	3663449	60.11%	0	3663449	60.11%	0
2	SUNITADEVI N AGARWAL	1207017	19.81%	0	1207017	19.81%	0
3	ADITYA N AGARWAL	1223949	20.08%	0	1223949	20.08%	0
	TOTAL	6094415			6094415		



KALAHRIDHAAN TRENDZ LIMITED

Notes to the Financial Statements

	Figures as at end of	
	Current Reporting Period	Previous Reporting Period
	March 31, 2023	March 31, 2022
	2023	2022
Note: 1-Share Capital:		
Authorised:		
10500000 [as at 31-03-22 : 10500000] equity shares of Rs.10/- each	105.00	105.00
Total	105.00	105.00
Issued, Subscribed and Paid-up:		
6094500 [as at 31-03-22 : 6094500] equity shares of Rs.10/- each	609.45	609.45
Total	609.45	609.45
A The reconciliation of the number of shares outstanding is as under:		
Number of shares at the beginning	6094500	6094500
Add: shares issued during the period	0	0
Less: Shares bought back/redeemed during the period	0	0
Number of shares at the end	6094500	6094500
B Terms/rights attached to equity shares:		
The company has only one class of equity shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The Dividend proposed by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting, except in case of Interim dividend. The equity shares rank parri passu and carry equal rights with respect to voting and dividend. In the event of liquidation of the Company, the equity shareholders shall be entitled to proportionate share of their holding in the assets remained after distribution of all preferential amounts.		
C Details of Share Holders holding more than 5% of Equity Shares of Rs. 10/- each, fully paid:		
	Current Reporting period	Previous Reporting period
Name of the Shareholder	31st March, 2023	31st March, 2022
	No of Shares	% of Holding
Niranjan D Agarwal	3663449	60.11%
Sunitadevi N Agarwal	1207017	19.81%
Aditya N Agarwal	1223949	20.08%
As per records of the company, Including its register of shareholders/members and declaration received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.		
D Equity shares allotted without payment being received in cash	0	0
E Preference shares allotted without payment being received in cash	0	0
Note: 2-Reserves and Surplus:		
Security Premium		
Opening Balance	124.55	124.55
Addition during the year	0.00	0.00
Closing Balance	124.55	124.55
Surplus/(deficit) in Statement of Profit and Loss:		
Balance as per last Balance Sheet	516.09	266.04
Add: (Loss)/Profit for the reporting period	660.66	250.04
Net surplus in the statement of profit and loss	1176.75	516.09
Total	1301.30	640.64



Note: 3-Long Term Borrowings:

	Non-current portion		Current Maturities	
	Figures as at end of			
	Current Reporting Period	Previous Reporting Period	Current Reporting Period	Previous Reporting Period
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
A Secured Borrowings				
a) Term Loan From Bank	222.23	362.10	139.61	134.99
b) Car Loan	12.68	14.67	2.01	2.03
B Unsecured Borrowings				
a) Intercompany Loans	438.76	217.22	0.00	0.00
b) From Directors , their Relatives & friends	1522.56	920.72	0.00	0.00
c) From Bank	49.10	0.00	19.97	0.00
d) From NBFC	53.38	14.29	45.65	10.98
Total	2298.72	1529.00	207.24	148.01
The above amount includes:				
Secured borrowings	234.91	376.77	141.62	137.02
Unsecured borrowings	2063.81	1152.23	65.62	10.98
Amount disclosed under head "Short Term Borrowings" [Note-4]			-207.24	-148.01
Net Amount	2298.72	1529.00	0.00	0.00

A Securities and Terms of Repayment for Secured Long Term Borrowings:

a) Term loan from Karnataka bank Limited amounting to Rs. 165.66 carrying interest rate equal to 10.11 % The loan is availed under Guarantee Emergency Credit Line

Scheme launched by the Government of India in light of the present outbreak of COVID-19. The same is secured by by way of Hypothecation of Stock And Book Debts

Plant And Machinery And Other Movable Assets And Personal Properties of Director's and personal guarantee of Directors. The loan is to be repaid in equal monthly installments of Rs 4.58 starting from February 2024.

Term loan from Karnataka bank Limited amounting to Rs. 196.18 carrying interest rate equal to 10.11 % The loan is availed under Guarantee Emergency Credit Line

Scheme launched by the Government of India in light of the present outbreak of COVID-19. The same is secured by by way of Hypothecation of Stock And Book Debts And Plant And Machinery And Other Movable Assets And Personal Properties of Director's and personal guarantee of Directors.

The loan is to be repaid in equal monthly instalments of Rs 11.25. The last installment would be repaid in the month of December,2024.

b) Vehicle loans from banks amounting to Rs. 14.69 (March 31, 2022 : Rs. 16.70) are secured against hypothecation of the specified vehicle purchased from proceeds of the said loan.

The above loan is repayable in monthly instalments within a period of next six to seven years as per repayment schedule.

B Terms of Repayment for Unsecured Long Term Borrowings:

a) Unsecured loans taken from Directors, their Relatives And friends And Intercompany Loans are to repayable on Demand after 1 Years

C. There is no continuous default in repayment of Loan and interest their on as on March 31st, 2023 for Any Loans under this head.

Note: 4--Short Term Borrowings

Loans repayable on demand		
a) From Bank	3496.37	3469.89
Current Maturities of Long Term Debt including current maturity of finance lease obligations [Refer Note No. 3]	207.24	148.01
Total	3703.61	3617.90
Secured Loan is Secured by way of Hypothecation of Stock And Book Debts And Plant And Machinery And Other Movable Assets And Personal Properties of Director's and personal guarantee of Directors.		

Note: 5-Trade Payables:

A) Total outstanding dues of micro enterprises and small enterprises	0.00	0.00
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	2790.96	3803.66
Total	2790.96	3803.66
A) Total outstanding dues of micro enterprises and small enterprises		
Sundry Creditors For Goods (Unsecured, Considered as Good)	0.00	0.00
Sundry Creditors For Expenses	0.00	0.00
B) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Sundry Creditors For Goods (Unsecured, Considered as Good)	2714.21	3776.68
Sundry Creditors For Expenses	76.75	26.98
Company is in the process of identification of micro enterprises and small enterprises, so information related to micro enterprises and small enterprises cant be provided.		



Note:-3 Long Term Borrowings :

Securities and Terms of Repayment

SECURITIES

* Hypothecation against Vehicles

Term Loans are secured by

Term of Repayment

Securities

1. Karnataka Bank
a. By creating Equitable Mortgage of commercial Land measuring 2000 Sq. Meters and Building Constructed thereon situated at old Khasara No. 1771/1/1 and New Khasara No. 5191/5049 at village Khatushyam, Tehsil Dataramgarh, Sikar District standing in the Name of Mr. Niranjana Agrawal.
b. Residential Bungalow measuring 339 Sq. yards situated at Survey No. 582/A, 582/B, Sub Plot No. 12A at Mouje Village, Aman Bungalow, Opposite BSNL office near Vasant Bahar, Bopal, Ahmedabad standing in the name of Mrs. Sunitadevi Niranjana Agrawal. As per VR dated 24.09.2021 Mr. Bakul N Desai (Land ₹ 2.37 Cr+ Building ₹ 0.71 Cr) Cersai Search REI NO: 9363041507531
c. Open Non- Agricultural Land measuring 36956 Sq Meters (44199.37 Sq. Yards) situated at survey no 1128/1/A, Khata No, 8958, Next to Canal, Next to Petrol Pump, Dadusar Road Opp Dholka- Bagodara Highway, Dholka Ahmedabad standing in the name of Mr Niranjana Agrawal. As per VR Dated 24.09.2021 by Mr. Bakul N Desai (Land ₹ 22.58 Cr). Cersai Search REF NO: 3930530558891
d. Fixed Deposits 4 Cr
e. Residential Tenement measuring 110 Sq Yards (91.97 Sq. Meters) Situated at Tenement No. 4, Final Plot No. 27/A, Hissa No. 22 TPS No 4, Mouje Villa, Shreenath Colony Co.op House Society Ltd. opposite the Best High School, Bhairavnath Mandir, Maninagar Ahmedabad Standing in the name of Mrs. Sunitadevi Niranjana Agrawal. As per VR dated 24.09.2021 by Mr. Bakul N Desai (Land ₹ 0.99 Cr. + Building ₹ 0.40Cr) Cersai Asset ID: 200007442568
2. Entire Term Loan from Karnataka Bank is Secured by Personal Guarantees of the following persons.
a. Shri Niranjana D Agrawal
b. Shri Aditya Niranjana Agrawal
c. Smt. Sunitadevi Niranjana Agrawal

TERMS OF REPAYMENT FOR LONG TERM BORROWINGS:

Name of Loans	TENURE OF LOAN	Terms of Repayment
HDFC Bank Business Loan	36 monthly instalments started from 06-03-2023	Instalment of Rs.1,73,960/-
Unity Small Finance Bank Limited	36 monthly instalment started from 04-04-2023	Instalment of Rs.72,808/-
Bajaj Finance (Personal and Small Business Loan)	36 monthly instalment started from 02-07-2021	Instalment of Rs.1,05,682/-
Mahindra and Mahindra Financial Service Limited (Retail Enterprise Fixed Unsecured Loan)	36 monthly instalment started from 10-03-2023	Instalment of Rs.92,552/-



Note:-5

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31/03/2023

(Rupees in lakh)

Particulars	Not due	Outstanding for following periods from due date of payment				Total as at 31/03/2023
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						0
(ii) Others	2790.96	0.00	0	0	0	2790.96
(iii) Disputed dues - MSME						0
(iv) Disputed dues - Others						0
Total	2790.96	0.00	0.00	0.00	0.00	2790.96

CURRENT TRADE PAYABLES AGEING SHEDULE AS AT 31/03/2022

(Rupees in lakh)

Particulars	Not due	Outstanding for following periods from due date of payment				Total as at 31/03/2022
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME						0
(ii) Others	2657.48	1146.18				3803.66
(iii) Disputed dues - MSME						0.00
(iv) Disputed dues - Others						0.00
Total	2657.48	1146.18	0.00	0.00	0.00	3803.66



Note: 6-Other Current Liabilities:							
Advances from Debtors							15.30
Others:							
Payable to Statutory Authorities (*)						32.30	9.34
Total						32.30	24.64
Note: 7-Short Term Provisions:							
Provision for Employee Benefits						4.25	3.06
Provision for Interest						7.47	0.45
Provision for Electricity Expenses						1.54	1.55
Provision for Audit Fees						1.00	1.00
Provision for Income Tax						210.00	80.00
Total						224.27	86.05
Note: 8 Property Plant And Equi							
A Property, plant and equipment							
	Computers And Data Processing Units	Office Equipments	Car	BUILDING	Furniture and Fixtures	Plant And Machinery	Total
Gross Block:							
As at March 31, 2022	0.59	1.45	20.69	0.00	0.57	217.16	240.46
Additions	0.79	1.19	0.00	28.31	0.00	195.60	225.88
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at March 31, 2023	1.38	2.64	20.69	28.31	0.57	412.76	466.34
Depreciation:							
As at March 31, 2022	0.56	0.04	3.05	0.00	0.17	138.04	141.86
Charge for the Period	0.27	0.75	5.51	0.77	0.10	15.98	23.38
Disposals	0.00	0.00	0.00	0.00	0.00	0.00	0.00
As at March 31, 2023	0.83	0.79	8.56	0.77	0.27	154.02	165.24
Net Block:							
As at March 31, 2022	0.03	1.41	17.64		0.40	79.12	98.60
As at March 31, 2023	0.55	1.85	12.13	27.54	0.30	258.74	301.10
<p>1 The Borrowing costs capitalised by the Company during the reporting period is Rs. Nil period; Rs. (during the previous reporting Nil)</p> <p>2 The fixed assets acquired on finance lease and lease rent are charged as per the agreed terms.</p> <p>3 Break up of additions, disposals and other adjustments for previous reporting period is as under:</p>							
	Tangible Assets						
	Gross Block	Depreciation				Net Block	
Opening	207.94	122.80				85.14	
Additions	32.52	19.06				13.46	
Disposals	-	-				-	
Other adjustments	-	-				-	
Closing	240.46	141.86				98.60	
Note:9- Deferred Tax Assets (Net)							
Deferred tax asset:							
Related to property, plant & equipment						0.00	4.26
Disallowances Under the Income Tax Act-1961						0.00	0.00
Total						0.00	4.26
Note: 10- Long Term Loans and Advances:							
[Unsecured, Considered Good]							
Advance Against Machinery						0.00	15.00
Total						0.00	15.00
Note: 11- Other non-current assets							
Deposits						65.25	30.05
Total						65.25	30.05
Note: 12-Inventories:							
[The Inventory is valued at lower of cost and net realisable value]							
Classification of Inventories:							
Raw Materials						1117.18	1044.30
Semi Finished And Finished Goods						3667.22	4179.19
Total						4784.40	5223.49



Note: 13-Trade Receivables:

[Unsecured]		
Considered good - Secured		
Considered good - Unsecured	5463.26	4801.05
Doubtful		
Total	5463.26	4801.05

Note: 14-Cash and Bank Balances :

Balances with Banks	0.21	0.00
Cash on Hand	5.64	7.70
Total	5.84	7.70

Note: 15-Short Term Loans and Advances:

[Unsecured, Considered Good]		
Interest Free Advances		
Loans and advances to related parties	0.00	0.00
Balances with Revenue Authorities	93.96	122.32
Other Loans & Advances		
Advances to Supplier	39.60	3.00
Advances to Staff	1.00	1.92
Other	0.00	0.00
Total	134.55	127.24

Note: 16 :Other Current Assets

FD with ICICI Bank	200.16	0
Pre-paid Expenses	7.96	3.95
Total	208.12	3.95

Note: 17-Revenue from Operations:

Sales		
Sales	18633.59	18461.09
Less:- Sales Return Including Discount	-216.74	-70.95
Total	18416.85	18390.14

Note: 18-Other Income:

FD Interest	0.16	0.32
Total	0.16	0.32

Note: 19-Cost of Materials Consumed:

Raw Materials:		
Stock at commencement	1044.30	1484.94
Add : Purchases	15306.13	18047.47
	16350.44	19532.41
Less : Stock at close	1117.18	1044.30
	15233.25	18488.11
Add: Freight Expenses	103.41	138.28
	15336.66	18626.39
Less: Discount	0.00	0.00
Total	15336.66	18626.39

A Details of Consumption of Raw Material [RM] is as under:

Grey	13980.18	17513.71
Colour Chemical And		
Fire Wood	1253.07	974.40

Note: 20-Changes in Inventories:

Stock at close:		
Semi Finished And Finished Goods	3667.22	4179.19
	3667.22	4179.19
Less: Stock at commencement:		
Semi Finished And Finished Goods	4179.19	2118.46
	4179.19	2118.46
Total	-511.97	2060.73



Note:- 13

CURRENT TRADE RECEIVABLES AGEING SHEDULE AS AT 31/03/2023

(Rupees in lakh)

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Considered good	5463.26					5463.26
(ii) Undisputed considered doubtful						0
(iii) Disputed considered good						0
(iv) Disputed considered doubtful						0
Total	5463.26184	0	0	0	0	5463.26

CURRENT TRADE RECEIVABLES AGEING SHEDULE AS AT 31/03/2022

(Rupees in lakh)

Particulars	Outstanding for following periods from date of transaction					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Considered good	4801.05					4801.05
(ii) Undisputed considered doubtful						0
(iii) Disputed considered good						0
(iv) Disputed considered doubtful						0
Total	4801.05	0	0	0	0	4801.05



Note: 21-Employee Benefit Expense:

Salaries, Bonus and wages	61.19	37.19
Director's Remuneration	12.00	3.00
Contribution to Provident Fund And other Funds	2.42	0.48
Staff welfare expenses	0.00	4.39
Total	75.61	45.06

Note: 22-Finance Cost:

Bank Charges	2.01	1.09
Bank Processing Charges	4.56	46.36
NBFC Processing Charges	6.85	1.36
Bank Interest Expenses	368.49	229.98
NBFC Interest Expenses	33.81	12.55
Interest On GST	0.09	0.01
Interest On Unsecured Loan	45.14	21.02
Interest On TDS	0.00	0.61
Interest to Creditors	0.00	0.00
Insurance Expenses On Loan	2.18	0.00
Valuation Charges	0.27	0.00
Total	463.40	312.97

Note: 23-Other Expenses:

<u>Other Manufacturing Expenses</u>		
Processing Charges	880.30	938.22
Electricity Expenses	16.50	15.74
Folding Charges	23.54	34.71
Repairs and Maintenance	22.73	2.95
Packing Material	33.77	34.20
Stores And Spares	87.43	0.00
	1064.28	1025.81
<u>Selling And Administrative Expenses</u>		
Audit Fees	1.00	1.00
Business Promotion Expenses	0.00	5.40
Comission Expenses	0.03	3.31
Consulting Fees	0.00	0.30
Conveyance Expenses	1.02	0.80
Demat Expenses	0.46	0.00
Donation Expenses	0.00	0.56
ESIC Penalty	0.00	0.83
Freight Expenses	0.34	0.38
General Expenses	0.05	0.12
GST Late Filling Fees	0.01	0.02
Insurance Expenses	0.51	4.46
Kasar And Vatav	0.02	26.22
Legal And Professional Fees	25.58	9.87
Loading And Unloading Expenses	9.22	9.80
Membership And Subscription Expenses	0.00	2.07
Office Expenses	2.54	1.89
Postage And Courier Expenses	0.48	0.62
Printing And Stationery Expenses	1.94	0.86
ROC Expenses	0.07	0.12
Repairing Expenses	0.19	1.35
Rent Expenses	3.68	7.32
Security Expenses	2.03	0.00
Shortage Expenses	1.64	2.81
Stamping Duty Expenses	0.17	9.52
Telephone Expenses	0.22	0.16
Travelling Expenses	0.00	0.98
	51.21	90.78
Total	1115.49	1116.59



Note: 24-Calculation of Earnings per Equity Share [EPS]:

The numerators and denominators used to calculate the basic and diluted EPS are as follows:

A	Profit attributable to Shareholders	INR	660.66	250.04
B	Basic and weighted average number of Equity shares outstanding during the period	Nos.	6094500	6094500
C	Nominal value of equity share (Face value of Rs 10 each)	INR	10	10
D	Basic & Diluted EPS :	INR	10.84	4.10

Note: 25 Confirmation letters have not been obtained from Debtors, Creditors, and Loans & Advances. Hence the, balances of these accounts are subject to confirmation, reconciliation and consequent adjustments, if any.

Note: 26 The additional information pursuant to provisions/requirements of the Companies Act, 2013 are specified hereabove to the extent they are applicable to the Company.

Note: 27 Previous year figures have been regrouped/reclassified wherever necessary to correspond with the current year's classifications/disclosure.

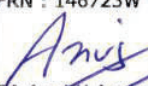
Signatures to Significant Accounting Policies and Notes 1 To 30 to the Financial Statements

As per our report of even date

For, ANUJ H AGARWAL AND ASSOCIATES

Chartered Accountants

FRN : 146723W

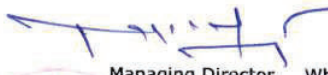

CA Anuj H Agarwal
Proprietor

M. No. : 170654

Ahmedabad, Dated 01/09/2023


UDIN:- 23170654BGSBMB4337

UDIN:- 23170654BGSBMT3624


Managing Director

NIRANJAN D AGARWAL

DIN NO - 00413530


Whole time Director

ADITYA N AGARWAL

DIN NO - 07511136


Company Secretary

KUSHANG THAKKAR

PAN:- AFVPT4764N

KALAHRIDHAAN TRENDZ LTD

Note:-28

Notes Forming part of Accounts for the period on 31st March, 2023

I. SIGNIFICANT ACCOUNTING POLICIES

- **Basis of Accounting:**

These financial statements are prepared under historical cost convention on the "Accrual Concept" of accountancy in accordance with the accounting principles generally accepted in India and they comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government to the extent applicable and with the applicable provisions of the Companies Act, 2013.

The company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

- **Use of Estimates:**

The preparation of financial statements in conformity with the GAAP generally accepted in India requires, the management to make estimates and assumptions in respect of certain items like provisions for doubtful debts, impairment of Property, plant and equipment:etc. that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future period.

- **Property, plant and equipment::**

i). Property, plant and equipment:are stated at historical cost of acquisition/construction less accumulated depreciation Cost (net of input tax credit received/receivable) includes related expenditure and pre-operative and project expenses for the period up to completion of construction/assets are put to use.

ii). Expenditure (including financial cost relating to borrowed funds for construction or acquisition of fixed assets) incurred on projects under implementation are being treated as pre-operative expenses pending allocation to the assets and are shown under "Capital Work in progress" and are allocated to respective Property, plant and equipment:in the year of commencement of the Commercial Production.

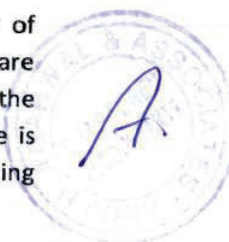
- **Depreciation**

Pursuant to the enactment of the Companies Act 2013, the company has applied the estimated useful lives as specified in schedule-II. Accordingly, the unamortized carrying value is being depreciated over the revised/remaining useful lives.

Depreciation on Property, plant and equipment:is provided on "Written Down Value Basis" at the rate prescribed in Schedule II to the Companies Act, 2013.

- **Impairment of Assets:**

The Company, at each balance sheet date, assesse whether there is any indication of impairment of any assets and/or cash generating unit. If such indication exists, assets are impaired by comparing carrying amount of each assets and/or cash generating unit to the recoverable amount being higher of the net selling price or value in use. Value in use is determined from the present value of the estimated future cash flow from the continuing use of the assets.



- **Revenue Recognition:**
 - i). Sale of goods is recognised at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration. Sales is net of GST.
 - ii). Revenue in respect of other income is recognised when no significant uncertainty as to its determination or realisation exists.
- **Inventories:**

As certified by the management, the company has kept proper records of inventories. Inventories are valued at lower of cost or net realisable value. The cost of inventories is computed on FIFO basis. The Cost of finished goods and Work in process include cost of conversion and other cost incurred in bringing the inventories to their present location and condition.
- **Employee Benefits:**

Employee benefits are provided in the books as per AS-15. As certified by the management the company has liability under the provident fund an employee stock insurance scheme. Further it is informed to us that no employee has put the eligible period of service, hence no provision is required to be made as per the Gratuity Act in 1972. The company provides for the encashment of leave or leave with pay subject to certain rules.
- **Investments:**

Trade investments are the investments made to enhance company's business interests. Investments are classified as current or long term based on management intentions. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.
- **Cash and Cash Equivalents:**

Cash and cash equivalents comprise cash and cash on deposits with bank and financial institutions. The company considered all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.
- **Cash Flow Statement:**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.
- **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation is measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes.

Contingent Assets are neither recognised nor disclosed in the financial statements.



- **Acceptance of Deposits :**

During the year under the audit, the company has not accepted deposits from public as covered U/s 73 of the Companies Act, 2013.

- **Taxation :**

i). Tax expenses comprises, deferred and fringe benefit tax.

ii). Current tax and fringe benefit tax is measured at the amount expected to be paid in accordance with the provisions of the Income Tax Act, 1961.

iii). Deferred tax reflects the impact of current year timing differences between book and tax profits and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and laws that have been enacted or substantively enacted as of the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

- **APPLICABILITY OF AS-22 :-**

To comply with the requirements of the Accounting Standard 22(AS 22) "Accounting for Taxes on Income" issued by the Institute of the Chartered Accountant of India, the company has created Deferred Tax Asset in the books of accounts .The said asset has arisen on accounts of the difference in the Depreciation.

- **RELATED PARTIES :-**

(i) Entities under common control (where transactions have taken place during the year / balances outstanding) :

Aditya Exim
Manish Garments
Katex Exim Pvt Ltd
Aditya Corporation

(ii) Details of transactions entered into with the related parties:

Key Managerial Personnels And their Relatives

Aditya N Agarwal
Niranjan Agarwal
Sunitadevi N. Agarwal



- **APPLICABILITY OF AS-16 Borrowing Cost :-**

Borrowing Costs, that are attributable to the acquisition or construction of qualifying assets, are capitalised as part of the cost of such assets upto the commencement of commercial operations. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost are recognised as expense in the year in which they are incurred.

- The details of amounts outstanding to Micro, Small & Medium Enterprises could not be furnished as the company has no information as to whether any of its suppliers/contractors are covered under the MSMED Act and therefore, the amounts due to such suppliers have not been identified. Therefore all Trade Payables have been disclosed under the other category.
- The Ageing schedule of Trade Payables And Trade Receivables is certified by the management.



Note:-29

• Additional Information	Amount in Rs Lakh	
	<u>2022-2023</u>	<u>2021-2022</u>
a) CIF Value Of Imported goods	NIL	NIL
b) Expenditure in Foreign Currency	NIL	NIL
c) Earnings in Foreign Exchange	NIL	NIL
Contingent Liabilities	NIL	NIL
Payment To Directors-Remuneration	12.00	3.00
Payment To Auditors		
Audit Fees	0.80	0.80
Tax Audit Fees	0.20	0.20
Other Matters	0.00	0.00

Basic & Diluted Earnings Per Share

For the purpose of calculation of Basic and diluted earnings per share the following amount is considered.

a) Net Profit after Tax	660.66	250.04
b) Net Profit available For Equity Share holders	660.66	250.04
c) Weighted Average Number Of Equity Shares (Nos)	6094500	6094500
d) Basic And Diluted Earning Per Share Rs	10.84	4.10

- Disclosure related to corporate social responsibility, transactions with struck off companies, details of benami property, title deeds of immovable property not held in name of company, compliance with number of layer of companies, scheme of any arrangement and utilization of borrowed funds and share premiums are not applicable to the company in the year under consideration.
- The Company has borrowings from banks or financial institutions on the basis of security of current assets during the year. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of account. Hence, requirements of furnishing summary of reconciliation and reasons of material discrepancies do not apply.



Note:-30

II. NOTES ON ACCOUNTS.

1. Balances of sundry creditors, sundry debtors, loans and advances are subject to confirmation and adjustment, if any.
2. Closing stock was taken, valued and certified by the Management.
3. The Accounting Standards as prescribed by Institute of Chartered Accountants of India are applied wherever applicable while preparing and presenting financial statement.
4. We have relied on the information given by the assessee in connection with the payments made to relatives and sister concern under section 40A (2) (b) of the Income Tax Act, 1961.
5. We have relied on the information given by the assessee regarding deposit received and its repayment by account payee cheque and draft from or to the depositors in connection with accept or repayment under section 269SS and 269T of the Income Tax Act, 1961.
6. On the basis of information and explanation provided to us, no quantitative records are maintained by the company on the account of complexity involved in it and therefore, we are unable to verify and produce the details regarding the same.
7. Inventories are derived on the basis of physical verification at the end of the year and has been taken as valued and certified by the Directors.
8. Previous year figures are regrouped or rearranged where ever it was necessary to make them with that of current year. Figures are rounded off to nearest lakh of Rupees.
9. Closing Balance of GST and Turnover during the year as shown in the books is subject to reconciliation with the GST Return.



Analytical Ratios

Sr No.	Ratios	Numerator	Denominator	As At 31st March 2023	As At 31st March 2022	Variance	Explanation for any change in ratio by more than 25% as compared to preceding year
				A	B	A-B	2023 and 2022
1	Current Ratio	Current Assets	Current Liabilities	1.57	1.35	16.32%	Not applicable
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	3.14	4.12	-23.70%	Not applicable
3	Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	3.19	2.60	0.23	Not applicable
4	Return on Equity Ratio	NPAT less Pref Dividend	Avg Shareholder's Equity	41.80%	22.22%	88.10%	Better inventory management and favourable market conditions led to increase in NPAT.
5	Inventory Turnover Ratio	COGS	Avg Inventory	14.10	14.62	-3.59%	Not applicable
6	Trade Receivables turnover ratio	Net Credit Sales	Avg Trade Receivables	3.59	5.34	-0.33	Not applicable



7	Trade Payables turnover ratio	Net Credit Purchases	Avg Trade Payables	4.64	6.38	-0.27	Not applicable
8	Net Capital turnover ratio	Net Sales	Avg Working Capital	5.69	7.83	-27.38%	Inventory holding was high during the year.
9	Net Profit Ratio	NPAT	Net Sales	3.59%	1.36%	163.85%	Better favourable market conditions led to improvement in ratio
10	Return on Capital Employed	EBIT	Capital Employed	17.41%	10.37%	67.90%	Better favourable market conditions led to improvement in ratio
11	Gross Profit Ratio	Gross Profit	Sales	8.17%	4.34%	88.03%	Favourable market conditions led to increase in operating margins of the company

- (a) Current Ratio = Current Assets / Current Liabilities
(b) Debt-equity ratio = Total debt / Shareholders' equity
(c) Debt service coverage ratio = EBITDA/(Principal + Interest)
(d) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity
(e) Inventory turnover ratio=Cost of goods sold or sales/Average inventory
(f) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables
(g) Trade payables turnover ratio=Direct Expenses/Average trade payables
(h) Net Capital turnover ratio=Net sales/Average working capital
(i) Net profit ratio=Net profit after taxes/Total Revenue
(j) Return on capital employed=Earning before interest and taxes/Capital employed
(k) Gross Profit Ratio= Gross Profit/ Net Sales.

