

AVIANSH TEXTILE LIMITED  
(Formerly Known as Avi Ansh Textile Private Limited)  
Balance Sheet as At 31st March 2024

(Amount in Lakhs)

PARTICULARS	NOTES NO.	Balance as at	
		As At 31-Mar-24	As At 31-Mar-23
<b>I EQUITY AND LIABILITIES</b>			
<b>1) Shareholders funds</b>			
(a) Share Capital	3	978.49	978.49
(b) Reserve and Surplus	4	610.02	279.67
		1,588.52	1,258.16
<b>2) Non-current liabilities</b>			
(a) Long- term borrowings	5	1,456.61	1,414.69
(b) Long term provision	7	34.42	28.99
		1,491.03	1,443.68
<b>3) Current liabilities</b>			
(a) Short term borrowings	8	3,024.59	1,778.77
(b) Trade payables:	9		
(i) Payable to MSME	(i)	24.29	1.04
(ii) Payable to Others	(ii)	153.21	29.50
(c) Other current liabilities	10	89.15	121.82
(d) Short term provisions	11	153.14	60.67
		3,444.38	1,991.81
<b>Total</b>		<b>6,523.93</b>	<b>4,693.65</b>
<b>II ASSETS</b>			
<b>1) Non-Current assets</b>			
(a) Property plant and Equipments and intangible Assets:			
(i) Tangible Assets		2,025.61	1,522.11
(ii) Intangible Assets	12	-	-
(iii) CWIP		-	391.16
(b) Other Non-Current Assets	13	136.39	168.31
(c) Deferred tax Assets	6	12.93	9.16
		2,174.92	2,090.74
<b>2) Current assets</b>			
(a) Inventories	14	2,772.17	1,349.78
(b) Trade receivables	15	1,166.52	450.53
(c) Cash and cash equivalents	16	80.46	608.94
(d) Short term Deposit and advances	17	58.02	32.78
(e) Other current assets	18	271.85	160.88
		4,349.01	2,602.91
<b>Total</b>		<b>6,523.93</b>	<b>4,693.65</b>

Company Overview

1

Significant Accounting Policies

2

The accompanying Notes are an integral part of Financial Statements.

As per our report of even date  
For Kuldeep Sharma & Associates  
(FRN:0024838N)

For and On behalf of Board of Directors

(Kuldeep Sharma)  
(M.No: 084073)



Date: 03-09-2024  
Place: New Delhi

*Anil Kumar Jain*

Anil Kumar Jain  
(Managing Director)  
(DIN: 00150070)

*Geeta Jain*

Geeta Jain  
(Director)  
(DIN: 00153074)

*Akanksha Jain*

Akanksha Jain  
(Chief Financial Officer)

*Isha Jain*

Isha  
(Company Secretary)

*Avi Jain*

Avi Jain  
(CEO)

**AVI ANSH TEXTILE LIMITED**  
(Formerly Known as Avi Ansh Textile Private Limited)  
Profit and Loss Statement for the year ended 31st march 2024

(Amount in Lakhs)

S.No	PARTICULARS	NOTES NO.	FOR THE YEAR ENDED	
			31-Mar-24	31-Mar-23
I	Revenue from operations	19	14,138.87	12,070.64
II	Other Income	20	75.79	78.93
III	<b>Total Income (I)+(II)</b>		14,214.65	12,149.57
IV	<b>EXPENSES</b>			
	Cost of Material Consumed	21	11,419.01	9,746.06
	Change in Inventory	22	(970.16)	(101.58)
	Employee Benefit Expenses	23.1	763.09	613.64
	Finance costs	23.2	227.14	163.75
	Depreciation and Amortisation	23.3	292.88	253.19
	Other Expenses	23.4	2,039.04	1,435.90
	<b>Total Expenses</b>		13,771.00	12,110.96
V	<b>Profit/(Loss) before Exceptional and Extra ordinary items and Tax (III)-(IV)</b>		443.65	38.60
VI	Exceptional items		-	-
VII	<b>Profit/(Loss) before Extra ordinary items and tax (V)-(VI)</b>		443.65	38.60
VIII	Extraordinary items -Profit/(Loss) on Sale of machinery		-	-
IX	<b>Profit/(Loss) before tax (VII)-(VIII)</b>		443.65	38.60
X	<b>Tax Expenses:</b>			
	Current Tax		116.07	16.14
	Deferred Tax		(3.76)	(3.55)
XI	<b>Profit/(Loss) for the year for continuing operations</b>		331.35	26.01
XII	<b>Earning per share</b>			
	(a) Basic		3.39	2.66
	(b) Diluted		3.39	2.66
	Restated Earning Per share			
	(a) Basic		3.39	0.27
	(b) Diluted		3.39	0.27

Company Overview 1  
Significant Accounting Policies 2  
The accompanying Notes are an integral part of Financial Statements.


As per our report of even date  
For Kuldeep Sharma & Associates  
(ERN:0024838N)


  
(Kuldeep Sharma)  
(M.No: 084073)




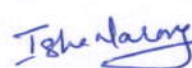
Date: 03-09-2024  
Place: New Delhi

For and On behalf of Board of Directors

  
Anil Kumar Jain  
(Managing Director)  
(DIN: 00150070)

  
Geeta Jain  
(Director)  
(DIN: 00153074)

  
Akanksha Jain  
(Chief Financial Officer)

  
Isha  
(Company Secretary)

  
Avi Jain  
(CEO)



**AVI ANSH TEXTILE LIMITED**  
(Formerly Known as Avi Ansh Textile Private Limited)

(Amount in Lakhs)

PARTICULARS	For the Year Ended	
	31-Mar-24	31-Mar-23
<b>A. Cash Flow from Operating Activities</b>		
a) Net Profit after tax and extraordinary Items	331.35	26.01
Add: Provision for taxation (Including Deferred tax)	116.07	16.14
Provision for Deferred Tax	(3.76)	(3.55)
Depreciation	292.88	253.19
Finance cost	227.14	163.75
Less:		
FD Interest	(29.17)	(7.76)
b) Operating profit before working capital Changes	934.51	447.79
Adjustment for:		
(Increase)/Decrease in Trade Receivable	(715.99)	(20.69)
(Increase)/Decrease in Other Current Assets	(110.97)	35.91
(Increase)/Decrease in Trade Payable	146.96	(200.47)
Increase/(Decrease) in Other Current Liabilities	(32.68)	11.16
Increase/(Decrease) in Current Provision	(7.46)	18.12
Increase/(Decrease) in Long term Provision	5.43	8.33
Increase/(Decrease) in Inventories	(1,422.39)	32.27
Increase/(Decrease) in Short Term Deposit and Advances	(25.23)	(1.77)
c) Cash generated from operations	(1,227.82)	330.65
Less-Income tax paid	17.13	60.24
<b>Net cash from operating activities</b>	<b>(1,244.95)</b>	<b>270.41</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of fixed assets (Net)	(405.23)	(480.73)
Change in Non Current Investment	31.93	(9.56)
Interest on FD	29.17	7.76
<b>Net cash from Investing Activities</b>	<b>(344.13)</b>	<b>(482.54)</b>
<b>C Cash Flow from Financing Activities</b>		
Changes in Long Term Borrowing	41.92	(66.57)
Changes in Short Term Borrowing	1,245.82	600.16
Finance Cost	(227.14)	(163.75)
<b>Net Increase/(decrease) in Cash and Cash equivalent</b>	<b>(528.48)</b>	<b>157.71</b>
Cash & Cash equivalent at beginning of the year	608.94	451.23
Cash & Cash equivalent at end of the year (Cash and cash equivalent represents cash and bank balance)	80.46	608.94

As per our report of even date

For Kuldeep Sharma & Associates

(FRN:0024838N)

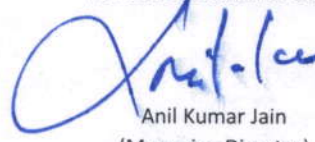
  
(Kuldeep Sharma)  
(M.No: 084073)





Date: 03-09-2024

Place: New Delhi

For and On behalf of Board of Directors

  
Anil Kumar Jain  
(Managing Director)  
(DIN: 00150070)

  
Geeta Jain  
(Director)  
(DIN: 00153074)

  
Akanksha  
(Chief Financial Of

  
Isha  
(Company Secretary)

  
Avi Jain  
(CEO)

Notes to Accounts

3 Share capital

(A) Authorised, Issued and Subscribed Shares

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		As At 31-Mar-24	As At 31-Mar-23
(a)	Authorised Capital 14000000 Equity Shares of Rs. 10/- each as on 31-03-2024* 1050000 Equity Shares of Rs. 100/- each as on 31-03-2023	1,400.00	1,050.00
(b)	Issued and Subscribed Capital 9784930 Equity Shares of Rs.10/-each with voting rights as on 31-03-2024* 978493 Equity Shares of Rs. 100/- each with voting rights as on 31-03-2023	978.49	978.49

\* During the reporting period company splits one Equity Shares of Rs 100 each to ten Equity Shares of Rs 10 each.

(B) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:-

Particulars	Balance as at	
	As At* 31-Mar-24	As At 31-Mar-23
Equity Shares at the Beginning of the year	9784930	978493
Add: Equity Share issue during the Period	-	-
Less: Equity Shares Buy back during the Period	-	-
Equity Shares at the end of the year	9784930	978493

\* During the reporting period company splits one Equity Shares of Rs 100 each to ten Equity Shares of Rs 10 each.

(C) Shareholder Holding More than 5% Shares

Name of the Person	As at Mar. 31, 2024		As at March 31, 2023	
	%-ge of shares	Number of shares	%-ge of shares	Number of shares
Anil Kumar Jain	39.25%	3841010	39.25%	384101
Geeta Jain	16.22%	1587200	16.22%	158720
A.K.Jain HUF	18.33%	1793870	18.33%	179387
G A. Alloys Pvt Ltd	6.64%	649630	6.64%	64963
S. J. Metals Pvt. Ltd.	5.45%	533480	5.45%	53348

(D) Shareholding of Promoters

Name of Promoters	As at Mar. 31, 2024*		As at March 31, 2023	
	%-ge of shares	Number of shares	%-ge of shares	Number of shares
Anil Kumar Jain	39.25%	3841010	39.25%	384101
Geeta Jain	16.22%	1587200	16.22%	158720
Avi Jain	0.61%	60000	0.00%	0
Avi Aggarwal	0.00%	0	0.31%	3000
Pradeep Kumar	0.00%	0	0.31%	3000
Nikhil Jain	0.00%	0	1.84%	18002
Neetu Jain	0.00%	0	0.05%	500
Rekha Jain	0.00%	0	1.81%	17667
Nitin Jain	0.00%	0	0.43%	4250
Dinesh Chandra	0.00%	0	0.19%	1820
A K Jain HUF	18.33%	1793870	18.33%	179387
Sanjeev Mittal HUF	1.72%	168350	1.72%	16835
Ramesh Mittal HUF	2.01%	196670	2.01%	19667
S C Jain HUF	1.63%	159200	1.63%	15920
G A. Alloys Pvt Ltd	6.64%	649630	6.64%	64963
S. J. Metals Pvt. Ltd.	5.45%	533480	5.45%	53348
Arihant Yarn Fab Pvt Ltd	3.81%	373130	3.81%	37313
	<b>95.68%</b>	<b>9362540</b>	<b>100.00%</b>	<b>978493</b>

\* During the reporting period company splits Equity Shares of Rs 100 each to Equity Shares of Rs 10 each.

4 Reserve and Surplus

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
A	Security Premium Account	159.78	159.78
B	Profit Loss Account		
i	Balance brought forward	119.89	95.50
ii	Add/Less:- Profit during the year	331.35	26.01
iii	Add/Less:- Previous year of Income Tax Adjustments	(0.99)	(1.62)
		450.25	119.89
	<b>TOTAL (A+B)</b>	<b>610.02</b>	<b>279.67</b>





5 Long Term Borrowings		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
I	<b>Secured Loans</b>		
A	<b>Vehicle Loan:</b>		
i	Vehicle loan from Sundaram Finance (Secured Against hypothecation of Vehicle and personal Guarantee of Authorised Officer)	10.98	-
B	<b>Working Capital Term Loan:</b>		
i	Working Capital Term Loan - Under GECL scheme**4882		16.59
ii	Working Capital Term Loan - Under GECL scheme**2725	166.83	273.00
iii	Working Capital Term Loan - Under GECL scheme**7928 (Working Capital Term Loan secured against hypothecation of stocks, book debts and personal guarantee of Directors and major shareholders)	150.00	-
II	<b>Unsecured</b>		
A	<b>From Directors and others</b>		
(i)	Anil Kumar Jain	138.06	138.10
(ii)	Geeta Jain	196.15	194.12
(iii)	Ansh Jain	144.27	151.88
(iv)	Arihant yarn fab pvt ltd	38.34	36.42
(v)	Avi jain	384.60	358.10
(vi)	Cubical financial services pvt ltd	-	54.67
(vii)	GA Alloys Pvt Ltd	7.77	7.65
(viii)	High choice real state	197.05	162.52
(ix)	S J Metals Pvt Ltd	22.55	21.64
	<b>TOTAL</b>	<b>1,456.61</b>	<b>1,414.69</b>

6 Deferred Tax Assets/(Liabilities)		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
(i)	Opening Balance	9.16	5.62
(ii)	Add/(less): During the period	3.76	3.55
	<b>Closing Balance</b>	<b>12.93</b>	<b>9.16</b>

Timing Difference			
(i)	Depreciation as per books	292.88	253.19
	Depreciation as Income Tax	283.18	237.38
	<i>Timing Difference due to Depreciation Assets/(Liabilities)</i>	9.70	15.81
(ii)	Gratuity Expenses as per books	9.69	10.74
	Gratuity Expenses as per Income Tax	4.44	1.11
	<i>Timing Difference due to Gratuity Assets/(Liabilities)</i>	5.25	9.63
	<i>Net Timing Difference</i>	14.95	25.44
	<i>DTA/(DTL)</i>	3.76	3.55

7 Long Term Provisions		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
(i)	Provision for Gratuity	34.42	28.99
	<b>TOTAL</b>	<b>34.42</b>	<b>28.99</b>



**8 Short Term Borrowings**

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
<b>A Secured</b>			
<b>1 Bank overdraft:</b>			
(i) INDUSIND BANK 650014098133		1,929.98	1,354.28
(iii) INDUSIND BANK 814014054870 <small>[secured against Pledge of stocks and Personal guarantee of Directors and major shareholders]</small>		786.70	357.77
<b>2 Term loans for Working capital:</b>			
(i) Working Capital Term Loan - Under GECL scheme**5819		-	16.67
(ii) Working Capital Term Loan - Under GECL scheme**4882		16.59	49.78
(iii) Working Capital Term Loan - Under GECL scheme**2725		91.00	-
(iv) Working Capital Term Loan - Under GECL scheme**7928		40.00	-
(v) Indusind Adhoc Loan (for 90 days Period) <small>(Working Capital Term Loan secured against hypothecation of stocks, book debts and personal guarantee of Directors and major shareholders)</small>		150.00	-
<b>3 Vehicle Loans:</b>			
(i) Car loan from Au small finance bank ltd			0.28
(ii) Vehicle Loan from Sundram Finance <small>(Secured Against hypothecation of Vehicle and Guarantee of Authorised Officer)</small>		2.82	-
<b>B Unsecured loan</b>			
<b>1 From Directors and its Relatives:</b>			
(i) Anchal Jain		7.50	-
	<b>Total</b>	3,024.59	1,778.77

**9 Trade Payables**

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
(i) Micro Small and Medium Enterprises		24.29	1.04
(ii) Others		153.21	29.50
	<b>TOTAL</b>	177.50	30.54

**Outstanding for following periods from due date of payment**

Un Disputed Dues Payable Ageing	Less than				More than 3 Year	Total
	1 Year	1-2 years	2-3 years	Year		
<b>Micro Small and Medium Enterprises*</b>						
31-Mar-24	24.29	-	-	-	24.29	
31-Mar-23	1.04	-	-	-	1.04	
<b>Others</b>						
31-Mar-24	153.21	-	-	-	153.21	
31-Mar-23	13.92	0.40	-	15.18	29.50	

**10 Other Current Liabilities**

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
<b>A Duties &amp; Taxes</b>			
(i) TCS/TDS payable		9.04	6.13
<b>B Other Expenses</b>			
(i) Card Payable		-	60.20
(ii) Salary and wages payable		60.88	43.81
(iii) Provident Fund Payable		8.29	5.15
(iv) ESIC Payable		1.70	1.29
(v) Other expense payable		1.84	0.44
<b>C Advance from Customers</b>			
(i) others		7.39	4.81
	<b>TOTAL</b>	89.15	121.82





11 Short Term Provisions		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
(i)	Provision for Income Tax	116.07	16.14
(ii)	Provision for Gratuity	1.57	1.75
(iii)	Provision for Audit Fees	2.50	1.50
(iv)	Provision for Foreign Fluctuation	0.25	0.50
(v)	Provision for Electricity Bill	32.75	40.78
	<b>TOTAL</b>	<b>153.14</b>	<b>60.67</b>

12 Property plants & Equipment's and intangible Assets		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
1	Tangible Assets	2,025.61	1,522.11
2	<b>CWIP</b> Knitting Plant (CWIP)	-	391.16
	<b>TOTAL</b>	<b>2,025.61</b>	<b>1,913.26</b>

13 Other Non-Current Investment		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
<b>A</b>	<b>Fixed Deposits:</b>		
1	Fixed Deposit*	15.84	32.66
2	Fixed Deposit with Bank (for Forex hedging)	-	16.00
<b>B</b>	<b>Securities:</b>		
1	Securities (with electricity Deptt.)	119.07	119.07
2	Other Securities	1.48	0.58
	<b>TOTAL</b>	<b>136.39</b>	<b>168.31</b>

\* Note-1: Fixed Deposit Receipts are pledged with the bank for issue of guarantees towards Ministry of Commerce O/o Jt. Director General of Foreign Trade. The balance of FD are inclusive of accrued interest.

14 Inventories		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
	<b>Closing Stock</b>		
i	-Raw Material	1,575.30	937.14
ii	-Finished Goods	930.15	214.09
iii	-WIP Goods	234.50	185.94
iv	-Scraped Goods	32.21	12.61
	(As taken valued & Certified by the management)		
	<b>TOTAL</b>	<b>2,772.17</b>	<b>1,349.78</b>

15 Trade Receivables		(Amount in Lakhs)	
S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
	<b>Unsecured Considered Good:</b>		
i	Exceeding 6 Months	54.51	26.82
ii	Others	1,112.02	423.71
	Less: Provision for Doubtful Debts	1,166.52	450.53
	<b>TOTAL</b>	<b>1,166.52</b>	<b>450.53</b>

Outstanding for following periods from due date of payment

Un Disputed Trade Receivable (Un-Secured Considered Good)	Less than 6 Month	6 month - 1 year	1-2 years	2-3 years	More than 3 Year	Total
31-Mar-24	1,112.02	22.61	31.89	-	-	1,166.52
31-Mar-23	423.71	26.82	-	-	-	450.53



## 16 Cash and Cash Equivalents

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
1	<b>Cash and Cash Equivalents</b>		
i	Cash In hand	5.26	8.18
ii	Balance at Bank	75.20	600.76
	<b>TOTAL</b>	80.46	608.94

## 17 Short Term Deposits and Advances

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
1	<b>Advances to Suppliers</b>		
i	For Supplies/ Expenses	21.73	18.71
2	<b>Others</b>		
i	TDS and TCS Credit and Advance Tax	33.22	10.40
ii	Prepaid Insurance	2.66	2.97
iii	Advance Salaries	0.40	0.70
	<b>TOTAL</b>	58.02	32.78

## 18 Other Current Assets

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
1	GST credit balance (Net of Outward Liability)	233.80	149.59
2	Duty Drawback Receivable	3.90	2.34
3	RODTEP Receivable	9.97	3.48
4	Accrued Interest	8.32	5.47
5	IPO Expenditure	15.86	-
	<b>TOTAL</b>	271.85	160.88

## 19 Revenue from operations

(Amount in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-24	31-Mar-23
i	Revenue from Export of Goods	172.40	530.45
ii	Revenue from Local Sales	13,966.47	11,540.19
		14,138.87	12,070.64
iii	Less: Inter Branch Transfer	-	-
	<b>TOTAL</b>	14,138.87	12,070.64

## 20 Other Income

(Amount in Lakhs)

S.No.	PARTICULARS	For the Period Ended	
		31-Mar-24	31-Mar-23
(a)	<b>Interest</b>		
i	-Interest on fixed deposits	1.24	2.91
ii	-Other Interest(GST)	-	19.93
iii	-Interest on security	27.93	4.85
(b)	<b>Other</b>		
i	-Rebate & discount on Purchases	20.45	17.87
ii	-Duty Drawback	3.37	9.92
iii	-RODTEP**	6.49	23.45
iv	-other Income	12.86	-
v	- Sale of Scrap	3.44	-
	<b>TOTAL</b>	75.79	78.93

\*\* RODTEP Income has been recognised as and when it accrues. Adjustment if any required is being made at the time of actual sales.

## 21 Cost of Material Consumed

(Amount in Lakhs)

S.No.	PARTICULARS	For the Period Ended	
		31-Mar-24	31-Mar-23
i	Opening Stock	1,123.08	1,256.93
ii	Add:-Purchases	11,871.23	9,612.22
		12,994.31	10,869.14
iii	Less: Inter-branch Transfer	-	-
iv	Less:-Closing Stock	1,575.30	1,123.08
	<b>TOTAL</b>	11,419.01	9,746.06





## 22 Changes in Inventories of Finished goods, WIP &amp; Scraped goods

(Amount in Lakhs)

S.No.	PARTICULARS	For the Period Ended	
		31-Mar-24	31-Mar-23
i	Opening stock	226.70	125.12
ii	Closing stock	1,196.86	226.70
	TOTAL	(970.16)	(101.58)

## 23 Other Expenses

(Amount in Lakhs)

S.No.	PARTICULARS	For the Period Ended	
		31-Mar-24	31-Mar-23
<b>23.1</b>	<b>Employee Benefits Expenses</b>		
i	Director Remuneration	10.00	-
ii	-Salary and Wages	683.61	568.51
iii	-Labor & staff welfare	2.78	3.82
iv	-Employer Cont. to ESI	13.11	10.94
v	-Employer Cont. to EPF	36.60	16.76
vi	-Other Benefits to Employees	7.30	2.88
vii	-Provision for Gratuity	9.69	10.74
		763.09	613.64
<b>23.2</b>	<b>Finance Cost</b>		
I	Bank charges/ Finance Charges	0.08	4.87
II	Loan Processing Fees	5.70	2.00
III	Interest to others	19.32	19.88
IV	Interest to Bank and NBFC	202.04	137.00
		227.14	163.75
<b>23.3</b>	<b>Depreciation</b> (as per annexure-1)	292.88	253.19

(Amount in Lakhs)

23.4	Particulars	For the Period Ended	
		31-Mar-24	31-Mar-23
1	Consumable Store	50.86	14.68
2	Electricity Expenses	1,113.31	889.36
3	Packaging & Forwarding	113.75	121.02
4	Printing & Stationery	1.80	1.26
5	Insurance	9.21	7.79
6	Postage & Couriers	2.01	1.24
8	Rate, Fees & Taxes	5.45	2.80
9	Brokerage & Commission	14.36	69.80
10	<b>Repair &amp; Maintenance:</b>		
(i)	-Machines & Building	16.05	62.49
(ii)	-Others	7.44	5.73
11	Legal & Professional Consultancy Charges	7.27	5.83
12	General Expenses	1.80	2.32
13	Auditors Remuneration	2.50	1.50
14	Freight Expenses	202.42	118.93
15	Additional Sales Tax	-	1.17
16	Festival Expenses	4.81	3.99
17	Rebate and discount	5.28	3.70
18	Tour & Travelling Exp.	1.94	1.77
19	Labor Transportation Expenses	30.58	26.35
20	Sales Promotion Charges	-	0.13
21	Loading/Unloading Charges/weightment charges	9.81	1.16
22	Vehicle running exp.	18.40	5.26
24	Rent Expenses	2.40	2.40
25	ATS Expenses	3.95	3.91
26	Office Expenses	1.87	2.20
27	Job work charges	408.42	67.48
28	Membership Fees	2.02	2.86
29	Loss on Sale of RODTEP License	-	4.08
30	Foreign Exchange Fluctuation Loss	0.52	4.69
31	Directors Sitting Fees	0.80	-
	TOTAL	2,039.04	1,435.90



**24 Segment Reporting**

The Company's main business is Manufacturing and Trading of Cotton Yarn/Fabric and the company does not have more than one reportable segment in terms of As-17 issued by the Institute of Chartered Accountants of India.

**25 Basic and Diluted Earning per share:**

For the purpose of calculation of basic and Diluted earning per share of following amounts have been considered.

**PARTICULARS**

Profit attributable to the equity share holder	331	26
Weighted Average Number of equity share- -outstanding during the year	9784930	978493
Basic/diluted EPS	3.39	2.66
<b>Restated</b>		
Restated Weighted Avg. Number of Equity Shares -outstanding during the year	9784930	9784930
Restated Basic/diluted EPS	3.39	0.27

**26 Micro, small and Medium Enterprises:**

Balance outstanding to Micro and Small Enterprises registered under MSME Act 2006 has been shown on the basis of details of creditors as micro and small enterprises received and confirmed by the company.

**27 Income/Expenditure Received/Paid in Foreign Currency (Converted in INR):**

(Amount in Lakhs)

Particulars	31-Mar-24	31-Mar-23
Foreign Currency Income Received during the year	200.08	724.78
Foreign Currency expenses Paid during the year	1.89	7.81

**28 Disclosure Related to Gratuity**

(Amount in Lakhs)

	31-Mar-24	31-Mar-23
Service Cost	10.73	9.76
Interest Cost	2.59	1.93
Actuarial (Gain)/Loss	(3.63)	(0.95)
Recognised through Profit and loss account	9.69	10.74
<b>Op bal. of Gratuity:</b>		
Current Benefit Obligation	1.75	0.46
Non- Current Benefit Obligation	28.99	20.65
Total	30.74	21.11
Less: Gratuity Paid	4.44	1.11
Recognition through Profit and Loss Account	9.69	10.74
Total	35.99	30.74
<b>Cl bal. of Gratuity:</b>		
Current Benefit Obligation	1.57	1.75
Non- Current Benefit Obligation	34.42	28.99
	35.99	30.74

**29 Contingent Liabilities and Commitments**

(Amount in Lakhs)

Particulars	31-Mar-24	#####
(i) Guarantees to Custom office by issuing Bank guarantee vis-à-vis deposits with bank	1.09	17.60
(ii) Income Tax Demands*	1.51	1.51
(iii) Corporate Guarantee for Loan taken by Avi Ansh Enterprises Private Limited	2,103.13	2,218.33

\* Appeal against demand of Rs 84,370 for AY 2022-23 has been filled.

\* Grievances has been submit for demand of Rs 41,350 for AY 2018-19.

**30 Related Party Disclosures****(a) Related Parties**

(i) Anil Kumar Jain	Director
(ii) Geeta Jain	Director
(iii) Avi Jain	Director Relative
(iv) Ansh Jain	Director Relative
(iv) Akanksha Jain	Director Relative
(vi) Aanchal jain	Director Relative
(vii) Nikhil Jain	Director Relative
(viii) Kanta Jain	Director Relative
(ix) Avi Ansh Enterprises Pvt Ltd	
(x) S J Metals Pvt Ltd	

Company in which Director uses significant Influence

Company in which Director uses significant Influence





- (xi) Arihant yarn Fab Pvt Ltd  
(xii) Hi Choice Real Estate Pvt Ltd  
(xiii) G A Alloys Pvt Ltd

Company in which Director uses significant Influence  
Company in which Director uses significant Influence  
Company in which Director uses significant Influence

(b) **Transactions with Related Party**

(Amount in Lakhs)

Name	Nature of Transactions	31-Mar-24	31-Mar-23
Anil Kumar Jain	Rent Expenses	2.40	2.40
Anil Kumar Jain	Director Remuneration	10.00	-
Geeta jain	Directors sitting Fees	0.60	-
Avi Jain	Salary	24.00	24.00
Ansh Jain	Salary	24.00	24.00
Akanksha Jain	Salary	19.00	18.00
Aanchal Jain	Salary	18.00	18.00
Kanta Jain	Salary	4.80	4.80
Isha	Salary	0.93	-
Nikhil Jain	Commission	2.00	11.20
Arihant Yarn Fab PLtd	Interest	2.85	2.62
S J Metals P Ltd	Interest	1.67	1.49
Hi Choice Real Estate	Interest	13.64	11.30
G A Alloys Pvt Ltd	Interest	0.58	0.35
Avi Ansh Ent. Pvt Ltd	Purchase*	743.82	53.38
Avi Ansh Ent. Pvt Ltd	Sales*	2,066.42	1,357.04

\*Note: Highlighted transactions includes tax amount

(b) **Loan from Related Parties**

(Amount in Lakhs)

Name	31-Mar-24	31-Mar-23
Anil Kumar Jain	138.06	138.10
Geeta Jain	196.15	194.12
Ansh Jain	144.27	151.88
Arihant Yarn Fab (P) Ltd	38.34	36.42
Avi Jain	384.60	358.10
G A Alloys Pvt Ltd	7.77	7.65
Hi Choice Real Estate	197.05	162.52
SJ Metal Pvt Ltd	22.55	21.64
Aanchal jain	7.50	-

**31 Additional Regulatory Requirements:**

- (i) The Company is having land at punjab and the same are held in name of the Company.
- (ii) During the reporting period Company has not revalued its Property, Plant and Equipment.
- (iii) As per the confirmation by the management, no Loans or advanced in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person made by the company made by the company during the reporting period.
- (iv) **Details of Benami Property Held:**  
As per the confirmation by the management, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (v) **Borrowings:**  
The Company having term loans as well as OD limit with the schedule bank. The Company is required to furnish monthly stock, Debtors and creditors statement to the bank. However while reconciling the balances of Debtors, Creditors and Stock the same are reasonably reconciled with the books of accounts. The Stock quantity having minor differences due to abnormal loss in WIP due to the nature of its Raw Material.
- (vi) As per the confirmation by management, company not declared a wilful defaulter by any bank or financial institution or other lenders.
- (vii) As per the confirmation by the management of company they have not made any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- (viii) **Registration of charges or satisfaction with Registrar of Companies;**  
As per the confirmation by the management, company had created charge of its assets and timely made reporting of the same with ROC within the statutory period.





(ix) **Compliance with number of layers of companies:**

As per the confirmation by the management company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(x) **Ratios**

Particulars	Numerator	Denominator	31-Mar-24	31-Mar-23
(a) Current Ratio	Curr.Assets	Curr. Liability	1.26	1.31
(b) Debt-Equity Ratio	Debt	Equity	2.82	2.54
(c) Return on Equity Ratio (%-ge)	Net Income	Equity	20.86	2.07
(d) Inventory turnover ratio	COGS	Avg Stock	5.07	0.00
(e) Trade Receivables turnover ratio	Net Credit sales	Avg Account Receivable	17.49	0.00
(f) Debt Service Coverage Ratio (%-ge)	Net Operating Income	Interest + Principal*	0.00	1.78
(g) Trade payables turnover ratio	Net Credit Purchase	Avg Account Payable	129.21	0.00
(h) Net profit ratio (%-ge)	Net Profit	Total Sales	2.34	0.22
(i) Return on Capital employed (%-ge)	EBITD	Capital Employed	15.88	10.23
(j) Return on investment	Net Return on Investment	Avg Investment		

\* Interest means Interest on term loan and Principal includes only Principal repaid on term loans and Short term payable of Unsecured loans.

31 **Auditor Remuneration**

Particulars	(Amount in Lakhs)	
	31-Mar-24	31-Mar-23
Auditor Remuneration	2.50	1.50
Other	0.58	0.78
	<u>3.08</u>	<u>2.28</u>

32 **The Company is a Small and Medium Sized Company (SMC)** as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company. As the Company is in process of Listing on SME Exchange therefore Ind-As are not applicable.

33 **Lease and Rental Expenses**

Particulars	(Amount in Lakhs)	
	31-Mar-24	31-Mar-23
Office Rent	2.40	2.40
ATS Rent	2.22	2.11
	<u>4.62</u>	<u>4.51</u>

34 **CSR Disclosure**

Since condition of section 135(5) of company Act, 2013 is not applicable to the company, hence this clause is not applicable.


35 Previous year Figures are re-group and re-arranged whenever it may necessary.

As per our report of even date  
For Kuldeep Sharma & Associates  
(FRN:0024838N)

  
(Kuldeep Sharma)  
(M.No: 084073)




Date: 03-09-2024  
Place: New Delhi

  
Akanksha Jain  
(Chief Financial Officer)

For and On behalf of Board of Directors

  
Anil Kumar Jain  
(Managing Director)  
(DIN: 00150070)

  
Geeta Jain  
(Director)  
(DIN: 00153074)

  
Isha  
(Company Secretary)

  
Avi Jain  
(CEO)



## Annexure-D

## Secured Loans

Name OF Lender	Loan/Agreement A/C No. Ref. No.	Purpose	Sanctioned Amount (Rs. in Lakhs)	Rate of interest	Primary & Collateral Security	Re-Payment Schedule	Outstanding amount as on 31.03.2024 (Rs. In Lakhs)
IndusInd Bank	570000004882	Term Loan	149.33	EBLR +1%, subject to to max 9.25% p.a	Hypothecation of Movable Fixed Assets, FDR, Cash Deposits, Current Assets for 2488.82 lakhs Company Industrial Land and Building, Residential Land and Building of Directors and Personal Guarantee of Directors and their relatives	Repayable in 48 instalments. In First 12 instalments only interest charged shall paid after that 36 EMI will paid for amount of Principal Rs 4.15 lakh plus interest charged thereon.	16.59
IndusInd Bank	589000002725	Term Loan	273.00	EBLR +1%, subject to to max 9.25% p.a	Hypothecation of Movable Fixed Assets, FDR, Cash Deposits, Current Assets for 2488.82 lakhs Company Industrial Land and Building, Residential Land and Building of Directors and Personal Guarantee of Directors and their relatives	Repayable in 60 instalments. In First 24 instalments only interest charged will paid after that 36 EMI will paid for amount of Principal Rs 7.58 lakhs plus interest charged thereon.	257.83
Sundaram Finance	T119900043	Vehicle Loan	16.00	10.22% p.a	Hypothecation of Vehicle	Repayable in 60 instalments of Rs 33720 each	13.8
IndusInd Bank	518003417928	Term Loan	200.00	Floating Rate of CD- Six Month+1.26% p.a currently 8.60%	Hypothecation of Movable Fixed Assets, FDR, Cash Deposits, Current Assets for 2488.82 lakhs Company Industrial Land and Building, Residential Land and Building of Directors and Personal Guarantee of Directors and their relatives	Repayable in 60 instalments for an amount of Principal Rs 3.33 laksh plus interest charged thereon.	190.00
IndusInd Bank	adhoc Loan	Adhoc Loan for 90 days	150.00	Floating rate of CD- Six months -CC/OD + 0.86% presently 8.80% p.a. at monthly rest	Secured against stock pledged with Nominated Private party PWH/CWC/SWC/3rd Warehouse/Godown	Repayable in 90 days from the date of disbursement.	150.00
IndusInd Bank	814014054870	Cash against Pledge of Stock	1000.00	6 month CD rate 6.75%+1.91%	Secured against stock pledged with Nominated Private party PWH/CWC/SWC/3rd Warehouse/Godown	Repayable on demand subject to review at annual intervals or as may be decided by the bank.	786.7



IndusInd Bank	650014098133	Cash Credit	2000.00	Floating Rate of CD-Six Month+1.26% p.a currently 8.60%	Hypothecation of Movable Fixed Assets, FDR, Cash Deposits, Current Assets for 2488.82 lakhs Company Industrial Land and Building, Residential Land and Building of Directors and Personal Guarantee of Directors and their relatives	Repayable on demand subject to review at annual intervals or as may be decided by the bank.	1929.98
---------------	--------------	-------------	---------	---	--	---	---------

**B. UNSECURED LOANS**

Name of Lender	Loan/ Agreement A/c No./Ref.No	Purpose	Sanctioned Amount (Rs. In Lakhs)	Rate of Interest	Re-payment Schedule	Outstanding amount as on 31.03.2024 (Rs. In Lakhs)
S J Metals Pvt Ltd	-	Business Loan *	-	8% p.a	-	22.55
High Choice Real Estate Pvt Ltd	-	Business Loan *	-	8% p.a	-	197.05
G A Alloys Pvt Ltd	-	Business Loan *	-	8% p.a	-	7.77
Arihant Yarn Fab Pvt Ltd	-	Business Loan *	-	8% p.a	-	38.34
Anil Kumar Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	138.06
Geeta Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	196.15
Avi Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	384.6
Ansh Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	144.27
Aanchal Jain	-	Business Loan **	-	Loan not bearing any Interest Rate	-	7.5

\* Un-secured Business loan given by above companies bearing interest rate of 8.00% p.a. Such are taken without any preconditions attached towards repayments.

\*\* Unsecured Loans from Directors and their relatives are interest free and all are taken without any preconditions attached towards repayments.





## 1 Overview of Company

The Company "Avi AnshTextile Limited" (formerly known as "Avi Ansh Textile Private Limited" )(CINU17110DL2005PLC260403) was incorporated as a "Private Limited Company" under Company Act on April, 27th 2005. The Company is converted into Public Limited company as on January 3rd 2024. The company is engaged in the business of manufacturing and Trading of cotton yarn and Fabrics.

## 2 Significant accounting policies and notes on accounts:

### (a) Basis of Preparation of Financial Statements:

The financial statements of the Company have been prepared on accrual basis under the historical cost convention & ongoing concern basis in accordance with Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of U1e Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ('the Act') / the Companies Act, 1956, as applicable.

### (b) Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

### (c) Revenue Recognition:

All income and expenses to the extent considered recoverable/payable with reasonable certainty are accounted for on accrual basis. Interest earned/accrued is recognized on a time proportion basis taking into account the amount outstanding and applicable interest Rate. Interest Income is included under the head "other Income" in the statement of Profit and Loss. Profit/Loss on sale of fixed assets is recorded on transfer of title from the company and is computed on the basis of difference between net sale consideration and the written down value of the asset.

### (d) Cash and Cash Equivalent:

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### (e) Property, Plant & Equipment and Intangible Assets:

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance.

All other expenses on existing plant, property and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred. Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life.

### (f) Depreciation/Impairment of Assets:

Depreciation on property, plant and equipment including stores and spares transferred from inventory is calculated on a written down value basis using the rates arrived at, based on the useful lives estimated by the management, which are equal to the useful lives prescribed under Schedule II to the Companies Act, 2013.

Depreciation on the amount of adjustment to property, plant and equipment on account of capitalization of insurance spares and critical spares transferred from stores and spares is provided over the remaining useful lives of related assets.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. To calculate depreciation on Fixed Assets, Tangible and Intangible, in a manner that amortizes the cost of the assets is provided on the basis of written down value method at the rates on the basis prescribed in Part C of the schedule II of the Companies Act, 2013.





Description of Assets	Estimated Useful Life
Computers & Data Processing Equipment/Software	3 years
Building	30 years
Furniture & Fixtures	10 years
Electrical Fittings in Factory	10 years
Office Equipment	10 years
Plant and Machinery	15 years
Motor Car	8 years
Motor Car (Two Wheeler)	10 years

**(g) Impairment of Assets:**

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the statement of profit and loss to the extent the carrying amount exceeds the recoverable amount.

**(h) Inventory:**

Company value its inventory on Cost of Net realizable Value, which ever is lower. Cost of inventories comprises of purchase cost and other cost incurred in bringing inventories to their present location and condition

**(i) Taxes on income:**

Income taxes are accounted for in accordance with Accounting Standard 22 on Accounting for Taxes on Income. Tax expense comprises of both current and deferred tax. Deferred tax assets and liabilities are recognized, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income, that originate in one period and are capable of reversal in one or more subsequent periods and are measured using tax rates enacted or substantively enacted as at the Balance Sheet date. The carrying amount of deferred tax assets and liabilities are reviewed at each Balance Sheet date. Deferred Tax Asset on carry forward losses and unabsorbed depreciation, if any, are recognized when it is virtually certain that there will be future taxable profit.

**(j) Employee Benefits:**

- (i) Short term employee benefits are recognized as an expense at the undiscounted amount in the Profit and loss account of the period in which the related services is rendered.
- (ii) Long Term Employee benefits are recognised as and expenses as per the valuation of Actuarial and other Professional for the Period in which such expenses are related.

**(k) Provisions & contingencies:**

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are disclosed in the notes. Contingent assets are not recognized or disclosed in the Financial Statements.

**(l) Borrowing Cost:**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**(m) Investments:**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which investments are made, are classified as current investments. All other investments are classified as long term investments. Long-term investments are stated at cost, less provision for other than temporary diminution in the carrying value of each investment. Current investments are stated at the lower of cost and fair value.





**(n) Earnings per Share:**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares except where the result would be anti-dilutive.

**(o) Foreign Currency Transactions**

Foreign Currency Transactions are recorded at the exchange rate prevailing on the date of transaction. All monetary foreign currency assets/liabilities are translated at the rates prevailing on the date of balance sheet. The exchange difference between the rates prevailing on the date of transaction and on the date of settlement as also on translation of monetary items at the end of the period is recognized as income or expense, as the case may be.

**(p) Revaluation of Assets**

As and when Fixed Assets are revalued, to adjust the provision for depreciation on such revalued Fixed Assets, where applicable, in order to make allowance for consequent additional diminution in value on considerations of age, condition and unexpired useful life of such Fixed Assets.

