



Independent Auditor's Report

To

The Members of

AVI ANSH TEXTILE PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of AVI ANSH TEXTILE PRIVATE LIMITED, which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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.

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.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to



continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure A**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in '**Annexure B**'.
 - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per



Section 197(16) is not required.

- h) 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. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
 - v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For Kuldeep Sharma & Associates
Chartered Accountants
FRN: 024838N




Kuldeep Sharma

Membership No. 084073

Place: Delhi
Date: 01-09-2023

VDIN: 23084073BL4YWW54190

"Annexure B" to the Independent Auditor's Report to the members of AVI ANSH

TEXTILE PRIVATE LIMITED**Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of AVI ANSH TEXTILE Private Limited (“the Company”) as at March 31, 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 board of directors of the Company 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. 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, 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.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were 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 in the financial statements, whether due to fraud or error.

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 control 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:

- (i) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;



- (ii) 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
- (iii) 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.

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 of 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.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 Kuldeep Sharma & Associates
Chartered Accountants
FRN: 024838N




Kuldeep Sharma
Membership No. 084073

Place:- Delhi
Date:- 01-09-2023

VDJN: 23084073B6YWW54190

**Annexure to the Independent Auditor's Report of even date to the members of Avi Ansh Textile Private Limited,
on the financial statements for the year ended 31st March 2023**

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the 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) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) (a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.
- (b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets; 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
- (iii) (a) During the year the company has not provided any guarantee, however in Previous year 2021-22 the Company has provided Guarantee to Avi Ansh Enterprises Private Limited having common directors for Rs. 22,18,33,000.
- (b) According to the information and explanation given to us guarantees provided are not prejudicial to the company's interest.
- (iv) According to the information and explanation given to us, the company has complied with requirements of section 185 and 186 in respect of loans, investments, guarantees or security made by it during the year under audit.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable
- (vi) We have broadly reviewed the book of accounts maintained by the company pursuant to the rule made by the central government for the maintenance of cost records under the section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts have been made and maintained. However we have not made detailed examination of records with a view to determine whether they are accurate or Complete.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities except there have been certain delays in payment of ESIC & Provident Fund due to website error maintenance. There are no statutory dues that are outstanding as of March 31, 2023, for a period



of more than six months.

- (b) As of the year-end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the company.
- (viii) According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
(b) Company is not declared wilful defaulter by any bank or financial institution or other lender.
(c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained.
(d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes.
(e) According to the information and explanation given to us, 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) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
(b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the Standalone Financial Statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by Cost Auditor or by us, in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
(c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company
- (xii) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us, we are of the opinion that all transactions with related parties are in compliance with Section 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the Accounting Standards and the Companies Act, 2013. Further Section 177 of Companies Act, 2013 not applicable to the Company.
- (xiv) According to the information and explanations given to us, the requirement of Internal Audit is not applicable to the Company
- (xv) According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.



- (xvii) According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.
- (xix) 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 indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
- (xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.



For Kuldeep Sharma & Associates
Chartered Accountants
FRN: 024838N

Kuldeep Sharma FCA
M.No 084073

UDIN: 230840731364WW54190

Date: 01-09-2023
Place: Delhi

AVIANSH TEXTILE PRIVATE LIMITED
(Formerly Known as "RAJNEESH SPINNERS PRIVATE LIMITED")
BALANCE SHEET AS AT 31st MARCH, 2023

(Rounded in Lakhs)

PARTICULARS	NOTES NO.	Balance as at	
		31-Mar-23	31-Mar-22
I EQUITY AND LIABILITIES			
1) Shareholders funds			
(a) Share Capital	2	978.49	978.49
(b) Reserve and Surplus	3	279.67	255.28
2) Non-current liabilities			
(a) Long- term borrowings	4	289.59	356.16
(c) Long term provision	6	28.99	20.65
3) Current liabilities			
(a) Short term borrowings	7	2,903.87	2,303.71
(b) Trade payables:	8		
(i) Payable to MSME		-	-
(ii) Payable to Others		30.54	231.01
(c) Other current liabilities	9	162.60	151.45
(d) Short term provisions	10	19.89	44.25
		4,693.65	4,341.00
II ASSETS			
1) Non-Current assets			
(a) Property plant and Equipments and intangible Assets:			
(i) Tangible Assets	11	1,913.26	1,685.72
(ii) Intangible Assets		-	-
(b) Non-current investment	12	48.66	54.96
(c) Long term deposit and advances	13	119.49	103.62
(d) Deferred tax Assets	5	9.16	5.62
(e) Other Non current assets	14	-	-
2) Current assets			
(a) Inventories	15	1,349.78	1,382.05
(b) Trade receivables	16	450.53	429.84
(c) Cash and cash equivalents	17	608.94	451.23
(d) Short term Deposit and advances	18	18.71	16.94
(e) Other current assets	19	175.11	211.02
		4,693.65	4,341.00
Significant Accounting Policies and Notes To Accounts	1 & 2	-	-


ANIL JAIN
(DIRECTOR)
DIN-00150070

FOR AVIANSH TEXTILE PRIVATE LIMITED


GEETA JAIN
(DIRECTOR)
DIN- 00153074

AS PER OUR REPORT OF EVEN DATE
FOR KULDEEP SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN: 024838N)




KULDEEP SHARMA
(M.No: 084073)

PLACE : NEW DELHI
DATE: 01-09-2023

UDIN: 23084073 B94WWS4190

AVIANSH TEXTILE PRIVATE LIMITED
(Formerly Known as "RAJNEESH SPINNERS PRIVATE LIMITED")
STATEMENT OF PROFIT AND LOSS FOR YEAR ENDED 31ST MARCH, 2023

(Rounded in Lakhs)

S. NO.	PARTICULARS	NOTES NO.	FOR THE YEAR ENDED	
			31-Mar-23	31-Mar-22
I	Revenue from operations	20	12,070.64	11,951.32
II	Other Non operating Income	21	78.93	65.44
III	Total Revenue (I)+(II)		12,149.57	12,016.76
IV	EXPENSES			
	Cost of Material Consumed	22	9,746.06	9,241.04
	Change in Inventory	23	(101.58)	42.88
	Employee Benefit Expenses	24.1	613.64	528.71
	Finance costs	24.2	163.75	133.86
	Depreciation and Amortisation	24.3	253.19	269.49
	Other Expenses	24.4	1,435.90	1,584.96
	Total Expenses		12,110.96	11,800.93
V	Profit/(Loss) before Exceptional and Extra ordinary items and Tax (III)-(IV)		38.60	215.83
VI	Exceptional items		-	-
VII	Profit/(Loss) before Extra ordinary items and tax (V)-(VI)		38.60	215.83
VIII	Extraordinary items		-	-
	-Profit/(Loss) on Sale of machinery		-	-
IX	Profit/(Loss) before tax (VII)-(VIII)		38.60	215.83
X	Tax Expenses:			
	Current Tax		16.14	58.62
	Deferred Tax	4	(3.55)	(2.53)
XI	Profit/(Loss) for the year for continuing operations		26.01	159.74
XII	Earning per share (of Rs.10/-)			
	(a) Basic		2.66	16.32
	(b) Diluted		2.66	16.32
	Number of shares		978,493	978,493
	Significant Accounting Policies and Notes To Accounts	I & II		


ANIL JAIN
(DIRECTOR)

DIN-00150070

FOR AVIANSH TEXTILE PRIVATE LIMITED


GEETA JAIN
(DIRECTOR)
DIN- 00153074

AS PER OUR REPORT OF EVEN DATE
FOR KULDEEP SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FRN:024838N)




KULDEEP SHARMA
(M.No: 084073)

UDIN: 23084073BQ4WWS4190

PLACE : NEW DELHI
DATE: 01-09-2023

I Significant Accounting Policies :**(A) Basis of Preparation of Financial Statement**

The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). These financial statements comply in all material aspects with the Accounting Standards (AS) specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable.

(B) Classification of Assets and Liabilities into Current/Non-current

All assets and liabilities are presented as Current or Non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act. Based on the nature of products and the time between the acquisition of assets for processing and their realization, the Company has ascertained its operating cycle as 12 months for the purpose of Current / Non-current classification of assets and liabilities

(C) Property Plants and Equipments

Property plant and equipment are stated at cost less accumulated depreciation and impairment of any asset.

Depreciation on Fixed Assets is provided on written down method based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

(D) Impairment of Assets

An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an assets is indentified as impaired.

(E) Investments

Current Investments are carried at lower of cost or fair value, computed category-wise. Non Current Investments are stated at cost. Provision of diminution in the value of Non Current investments is made only if such a decline is other than Temporary

(F) Inventories:

Inventories are valued at lower of cost or net realizable value. Cost of inventories comprises of purchase cost and other cost incurred in bringing inventories to their present location and condition

The cost of stock has been determined on first in first out basis(FIFO)

(G) Revenue recognition:

All income and expenses to the extent considered recoverable/payable with reasonable certainty are accounted for on accrual basis.

(H) Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income –tax Act, 1961.

Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and law that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

(I) Employees benefits

Employees benefits are recognised as an expense at the undiscounted amount in the Profit & Loss Account of the year in which a related services is rendered.

(J) Retirement benefits**Short term Employee Benefit**

The undiscounted amount of short term Employee Benefit expected to be paid in exchange of service rendered by employee, are recognised as an expense during the period when employee rendered the services

Long term Employee Benefit

All post employment and other long term employee benefits are recognised as an expense in profit and loss account for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable, determined using actuarial valuation technique.

(K) Uses of estimates:

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The difference between the actual results and estimates are recognized in the period in which the results are known.



(L) **Earning per share**

The basic and diluted earnings per share is computed by dividing the net profit / loss attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period.

(M) **Miscellaneous Expenditure:**

Miscellaneous Expenditure is being amortised over the period of estimated benefits.

(N) **Provision, Contingent Liabilities and Contingent Assets:**

Provisions involving substantial degree of estimation in measurement are recognized 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, if material, are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements

(O) **Borrowing cost:**

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

(P) **Provisions, Contingent Liabilities and Contingent Assets:**

Provisions is recognised in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

II NOTES TO FINANCIAL STATEMENTS

2 Share capital

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(a)	Authorised Capital 1050000(1050000) Equity Shares of Rs. 100/- each	1,050.00	1,050.00
(b)	Issued Capital 978493(978493) Equity Shares of Rs. 100/- each with voting	978.49	978.49
(c)	Subscribed and fully paid up Equity Shares 978493 (978493) Equity Shares of Rs. 100/- each with voting	978.49	978.49
		978.49	978.49

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

Particulars	Opening Balance of Alloted Shares	Share applied pending allotment	Shares alloted	Closing Balance
Equity shares with voting rights Year ended as on 31st March 2022				
*Number of shares	978,493	-	-	978,493
*Amount(Rs.)	97,849,300	-	-	97,849,300
Year ended as on 31st March 2023				
*Number of shares	978,493	-	-	978,493
*Amount(Rs.)	97,849,300	-	-	97,849,300

Mukul Kumar



Secretary

Particulars of person holding more than 5% of equity shares as on March 31, 2023 and March 31, 2022 is as follows-

% of holding	Name of the Person	As at March 31, 2023		As at March 31, 2022	
		Number of shares	Amount (In Rs)	Number of shares	Amount (In Rs)
39.25	A.K. Jain	384101	38,410,100	384101	38,410,100
16.22	Geeta Jain	158720	15,872,000	158720	15,872,000
18.33	A.K.Jain HUF	179387	17,938,700	179387	17,938,700
6.64	M/s. G. A. Alloys Pvt Ltd	64963	6,496,300	64963	6,496,300
5.45	S. J. Metals Pvt. Ltd.	53348	5,334,800	53348	5,334,800
85.90	Total	840519	84,051,900	840519	84,051,900

Details of Promoters

Name of Promoter	%ge Change from PY	Balance as at 31-03-2023		Balance as at 31-03-2022	
		No. of Shares	%ge	No. of Shares	%ge
A.K. Jain	-	384101	39.25%	384101	39.25%
Geeta Jain	-	158720	16.22%	158720	16.22%
A.K. Jain HUF	-	179387	18.33%	179387	18.33%
Sanjeev Mittal & HUF	-	16835	1.72%	16835	1.72%
Ramesh Mittal HUF	-	19667	2.01%	19667	2.01%
Avi Agarwal	-	3000	0.31%	3000	0.31%
Nikhil Jain	-	18002	1.84%	18002	1.84%
Neetu Jain	-	500	0.05%	500	0.05%
Prdeep kumar	-	3000	0.31%	3000	0.31%
S.C. Jain HUF	-	15920	1.63%	15920	1.63%
Rekha Jain	-	17667	1.81%	17667	1.81%
Nitin Jain	-	4250	0.43%	4250	0.43%
Dinesh Chandra	-	1820	0.19%	1820	0.19%

3 Reserve and Surplus

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(i)	Security Premium Account	159.78	159.78
(ii)	Profit Loss Account		
	Balance brought forward	95.50	(58.08)
	Add/Less:- Profit during the year	26.01	159.74
	Add/Less:- Miscellaneous Expenses Written Off	-	(1.38)
	Add/Less:- Previous year of Income tax expenses	(1.62)	(4.79)
		119.89	95.50
	TOTAL	279.67	255.28

4 Long Term Borrowings

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
1	Secured Loans		
i	INDUSIND BANK 518003405819 (working capital borrowings are secured against hypothecation of stocks, book debts & Personal guarantee of Directors and major shareholders)	-	16.67
ii	Car loan from AU small finance bank ltd (Secured Against hypothecation of Vehicle and personal Guarantee of Authorised Officer)	-	0.12

Mularam



Geeta

iii	Working Capital Term Loan - Under GECL scheme (Working Capital Term Loan secured against hypothecation of stocks, book debts and personal guarantee of Directors and major shareholders)	16.59	66.37
iv	Working Capital Term Loan - Under GECL scheme**2725	273.00	273.00
TOTAL		289.59	356.16

5 Deferred Tax Assets

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
	On account of Depreciation		
	Deferred Tax Liabilities		
	Opening Balance	5.62	3.09
	Add During the year	3.55	2.53
	Closing Balance	9.16	5.62

6 Long Term Provisions

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(a)	Provision for Gratuity	28.99	20.65
TOTAL		28.99	20.65

7 Short Term Borrowings

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(a)	Bank overdraft		
	INDUSIND BANK 650014098133 [secured against hypothecation of stocks, book debts & Personal guarantee of Directors and major shareholders]	1,712.05	1,099.46
		-	-
(b)	Working capital term loan		
(i)	INDUSIND BANK 518003405819 (working capital borrowings are secured against hypothecation of stocks, book debts & Personal guarantee of Directors and major shareholders)	16.67	40.00
		-	-
		-	-
(ii)	Working Capital Term Loan - Under GECL scheme (Working Capital Term Loan secured against hypothecation of stocks, book debts and personal guarantee of Directors and major shareholders)	49.78	49.78
		-	-
		-	-
(c)	Others		
	Car loan from Au small finance bank ltd (Secured Against hypothecation of Vehicle and Guarantee of Authorised Officer)	0.28	1.89
		-	-
(d)	Unsecured loan		
	From Directors		
i	Anil Kumar Jain	138.10	226.15
ii	Geeta Jain	194.12	193.12
		-	-
	From others:		
i	Ansh Jain	151.88	224.22
ii	Arihant yarn fab pvt ltd	36.42	32.10
iii	Avi jain	358.10	229.44
iv	Cubical financial services pvt ltd	54.67	55.25

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v	GA Alloys Pvt Ltd	7.65	4.00
vi	High choice real state pvt. Ltd.	162.52	130.35
vii	S J Metals Pvt Ltd	21.64	17.96
		2,903.87	2,303.71

8 Trade Payables

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(i)	Micro Small and Medium Enterprises* (Ageing Given in seprate Annexure)	-	-
(ii)	Others	30.54	231.01
	TOTAL	30.54	231.01

* As per the confirmation by the client, no information received from vendors related to their registration in MSME Act, 2006.

9 Other Current Liabilities

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(a)	Duties & Taxes		
(i)	TCS/TDS payable	6.13	7.54
(b)	Other Expenses		
(i)	Electricity payable	40.78	37.05
(ii)	Card Payable	60.20	59.80
(iii)	Salary and wages payable	43.81	41.45
(iv)	Employees welfare fund	0.41	0.33
(v)	Provident Fund Payable	5.15	3.96
(vi)	ESI Payable	1.29	1.30
(vii)	Other expense payable	0.03	0.03
(c)	Advance from Customers		
	others	4.81	-
	TOTAL	162.60	151.45

10 Short Term Provisions

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(a)	Provision for Income Tax		
(i)	Income Tax (Net)	16.14	41.52
(b)	Provision for employee benefits		
(i)	Provision for Gratuity	1.75	0.46
(ii)	Provision for Audit Fees	1.50	1.50
(iii)	Provision for foreign fluctuation	0.50	0.77
	TOTAL (a)+(b)	19.89	44.25

11 Property plants & Equipment

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
1	Tangible Assets (As per Annexure 1)	1,522.11	1,622.68
2	WIP		
	Knitting Plant (WIP)	391.16	63.04
	TOTAL	1,913.26	1,685.72

12 Non-Current Investment

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
1	Fixed Deposit	32.66	38.96
2	FD with Indusind Bank (for Forex hedging)	16.00	16.00
	TOTAL	48.66	54.96

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Geeta

Fixed Deposit Receipts are pledged with the bank for issue of guarantee towards Ministry of Commerce O/o Jt. Director General of Foreign Trade.

13 Long Term Deposit and Advances

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
1	Securities (with electricity Deptt.)	91.96	76.09
2	For Office (ATS Tower)	0.42	0.42
3	ACD (continuous Line)	26.61	26.61
4	ACD (Meter Equipment)	0.50	0.50
	TOTAL	119.49	103.62

14 Other non current assets

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
1	Miscellaneous expenditure (Fee paid for Increase in authorised capital) Less: Transfer to Profit and Loss	-	1.38 -
	TOTAL	-	-

15 Inventories

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
	Closing Stock		
a	-Raw Material	937.14	1,141.00
b	-Finished Goods	214.09	115.51
c	-WIP Goods	185.94	115.93
d	-Scraped Goods (As taken valued & Certified by the management)	12.61	9.61
	TOTAL	1,349.78	1,382.05

16 Trade Receivables

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(a)	Exceeding 6 Months (Ageing Given in seprate Annexure)	-	3.15
(b)	Others	450.53	426.68
	TOTAL	450.53	429.84

17 Cash and Cash Equivalents

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
1	Cash and Cash Equivelents		
a	Cash In hand	8.18	0.89
b	Balance at Bank	600.76	450.35
	TOTAL	608.94	451.23

18 Short Term Deposits and Advances

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
(i)	Advances to Suppliers -For Supplies/ Expenses (as per list attached)	18.71	16.94
	TOTAL	18.71	16.94

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19 Other Current Assets

(Rounded in Lakhs)

S.No.	PARTICULARS	Balance as at	
		31-Mar-23	31-Mar-22
1	TDS and TCS Credit	10.40	8.67
2	Advance tax	-	30.00
3	Prepaid Insurance	2.97	1.48
4	GST credit balance	149.59	135.52
5	Income Tax Refund 2020-21	-	0.32
6	Duty Drawback Recievable	2.34	9.24
7	RODTEP Recievable	3.48	21.52
8	Advance Salary to staff	0.70	0.30
9	Other security	0.16	0.16
10	Accrued Interest but not due	5.47	3.81
	TOTAL (I)+(II)	175.11	211.02

20 Revenue from operations

(Rounded in Lakhs)

S.No.	PARTICULARS	For the year ended	
		31-Mar-23	31-Mar-22
i	Export- Gst	530.45	978.29
ii	sale under Gst	11,540.19	10,973.02
		12,070.64	11,951.32
iii	Less: Inter Branch Transfer	-	-
	TOTAL	12,070.64	11,951.32

21 Other Non Operating Income

(Rounded in Lakhs)

S.No.	PARTICULARS	For the year ended	
		31-Mar-23	31-Mar-22
(a)	Interest		
i	-Interest on fixed deposits	21.31	2.47
ii	-Other Interest	1.53	1.20
iii	-Interest on security	4.85	4.01
(b)	Other		
i	-Rebate & discount on Purchases	17.87	21.89
ii	-Duty Drawback	9.92	14.35
iii	-RODTEP*	23.45	21.52
	TOTAL	78.93	65.44

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

22 Cost of Material Consumed

(Rounded in Lakhs)

S.No.	PARTICULARS	For the year ended	
		31-Mar-23	31-Mar-22
	Opening Stock	1,256.93	1,023.09
	Add:-Purchases	9,612.22	9,474.88
		10,869.14	10,497.96
	Less:-Closing Stock	1,123.08	1,256.93
	TOTAL	9,746.06	9,241.04

23 Changes in Inventries of Finished goods, WIP & Scraped goods

(Rounded in Lakhs)

S.No.	PARTICULARS	For the year ended	
		31-Mar-23	31-Mar-22
i	Opening stock	125.12	168.00
ii	Closing stock	226.70	125.12
	TOTAL	(101.58)	42.88

Amalans



Geeta

S.No.	PARTICULARS	For the year ended	
		31-Mar-23	31-Mar-22
24.1	Employee Benefits Expenses		
I	-Salary and Wages	568.51	491.04
ii	-Labour & staff welfare	3.82	3.52
III	-Employer Cont. to ESI	10.94	9.04
IV	-Employer Cont. to EPF	16.76	12.32
V	-Other Benefits to Employees	2.88	7.62
Vi	-Provision for Gratuity	10.74	5.18
		613.64	528.71
24.2	Finance Cost		
	Interest expenses		
I	Bank charges/ Finance Charges	4.87	1.22
II	Loan Processing Fees	2.00	-
III	Interest Paid on Car Loan	0.15	0.36
IV	Interest to others	19.88	17.81
V	Interest to Bank	136.85	114.48
		163.75	133.86
24.3	Depreciation (as per annexure-1)	253.19	269.49
24.4	Other Expenses		
i	Consumable Store	14.68	12.66
II	Electricity Expenses	889.36	926.47
III	Packaging & Forwarding	121.02	176.76
IV	Printing & Stationery	1.26	1.10
V	Insurance	7.79	10.91
VI	Postage & Couriers	1.24	1.33
VII	Telephone & Mobiles	0.62	0.70
VIII	Rate, Fees & Taxes	2.80	2.62
IX	Brokerage & Commission	69.80	60.03
X	Repair & Maintenance:		
XI	-Machines & Building	62.49	119.44
XII	-Others	5.73	8.51
XIII	Legal & Consultancy Charges	5.83	3.98
XIV	General Expenses	2.32	0.84
XV	Auditors Remuneration	1.50	1.50
XVI	Freight GTA	118.93	133.52
XVII	Additional Sales Tax	1.17	-
XVIII	Festival Expenses	3.99	1.73
XIX	Rebate and discount	3.70	8.58
XX	Tour & Travelling Exp.	1.77	0.69
XXI	Labour Transportation Expenses	26.35	27.30
XXII	Sales Promotion Charges	0.13	0.24
XXIII	Loading\Unloading Charges/weightment charges	1.16	1.38
XXIV	Vehicle running exp.	5.26	5.83
XXVI	Office Rent	2.40	2.40
XXVII	ATS Expenses	3.91	4.04
XXVIII	Office Expenses	1.58	1.31
XXIX	Job work charges	67.48	54.50
XXX	Bad Debts	-	14.22
XXXI	Membership Fees	2.86	-
XXXII	Loss on Sale of RODTEP Licence	4.08	-
XXXIV	Foreign Exchange Fluctuation Loss	4.69	2.37
	TOTAL	1,435.90	1,584.96

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25 **Segment Reporting**
The Company's main business is Manufacturing of Yarn 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.

26 **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	2022-23	2021-22
Profit attributable to the equity share holder	26.01	159.74
Weighted Average Number of equity share outstanding during the year	978,493.00	978,493.00
Basic/diluted EPS	0.00	0.00

27 **Micro, small and Medium Enterprises:**
The company has not received any information from "Suppliers" regarding their status under the Micro, Small and Medium Enterprise Development Act, 2006 and hence disclosure if any relating to the amount unpaid at the end of year together with interest paid/payable as required under the said Act have not been furnished.

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

Particulars	(Rounded in Lakhs)	
	2022-23	
Foreign Currency Income Received	724.78	
Foreign Currency expenses Paid	7.81	

Disclosure Related to Gratuity	(Rounded in Lakhs)	
	31-Mar-23	31-Mar-22
Service Cost	9.76	6.96
Interest Cost	1.93	1.38
Acturial (Gain)/Loss	(0.95)	(3.16)
Recognised through Profit and loss account	10.74	5.18
Op bal. of Gratuity:		
Current Benefit Obligation	0.46	0.34
Non- Current Benefit Obligation	20.65	15.97
Total	21.11	16.32
Less: Gratuity Paid	1.11	0.38
Recognition through Profit and Loss Account	10.74	5.18
Total	30.74	21.11
Cl bal. of Gratuity:		
Current Benefit Obligation	1.75	0.46
Non- Current Benefit Obligation	28.99	20.65
Total	30.74	21.11

Particulars	(Rounded in Lakhs)	
	2022-23	2021-22
Guarantees to Custom office by issuing Bank guarantee vis-à-vis deposits with bank	17.60	17.60

31 **Related Party Disclosures**

(a) **Related Parties**
(i) Anil Kumar Jain
(ii) Geeta Jain
(iii) Avi Jain
(iv) Ansh Jain
(v) Akanksha Jain

Director
Director
Director Relative
Director Relative
Director Relative

Anil Kumar Jain



Geeta Jain

- (vi) Aanchal jain
- (vii) Avi Ansh Enterprises Pvt Ltd
- (viii) S J Metals Pvt Ltd
- (ix) Arihant yarn Fab Pvt Ltd
- (x) Hi Choice Real Estate Pvt Ltd
- (xi) G A Alloys Pvt Ltd

Director Relative

Company in which Director uses significant Influence

Company in which Director uses significant Influence

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

Name	Nature of Transactions	Value 31-March-2023	Value 31-March-2022
Anil Kumar Jain	Rent Expenses	2.40	2.40
Avi Jain	Salary	24.00	24.00
Ansh Jain	Salary	24.00	24.00
Akanksha Jain	Salary	18.00	18.00
Aanchal Jain	Salary	18.00	11.39
Arihant Yarn Fab PLtd	Interest	2.62	2.44
S J Metals P Ltd	Interest	1.49	1.41
Hi Choice Real Estate	Interest	11.30	8.99
Avi Ansh Enterprises	Purchase	53.38	51.17
Avi Ansh Enterprises	Sales	1,357.04	1,367.46

(b) Loan from Related Parties

Name	Op. Balance	Received During year	Repaid during year	Adj.(Interest Net of TDS)	Closing
Anil Kumar Jain	226.15	78.25	166.30	-	138.10
Geeta Jain	193.12	26.00	25.00	-	194.12
Ansh Jain	224.22	183.16	255.50	-	151.88
Avi Jain	229.44	340.66	212.00	-	358.10
Arihant	32.10	2.50	0.54	2.36	36.42
GA	4.00	3.50	0.20	0.35	7.65
SJ Metal	17.96	2.50	0.15	1.34	21.64
Hi Choice	130.35	22.00	-	10.17	162.52

32 Additional Regulatory Information

- (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 managemetn, 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 companay 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**
Company currenty having term loans as well as OD limit with the schedule bank. Compny have to furnish monthly stock, Debtors and creditors statement to the bank and same are reconciling withbooks of accounts.
- (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 company has 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)

Anil Kumar Jain



Geeta Jain

(x) Ratios

Particulars	Numerator	Denominator	31-Mar-23	31-Mar-22
(a) Current Ratio	Curr.Assets	Curr. Liability	0.84	0.92
(b) Debt-Equity Ratio	Debt	Equity	2.53	2.13
(c) Return on Equity Ratio (%-ge)	Net Income	Equity	2.07%	13.75%
(d) Inventory turnover ratio	COGS	Avg Stock	7.06	7.13
(e) Trade Receivables turnover ratio	Net Credit sales	Avg Account Recievable	27.42	20.94
(f) Debt Service Coverage Ratio (%-ge)	Net Operating Income	Debt	0.16	0.27
(g) Trade payables turnover ratio	Net Credit Purchase	Avg Account Payable	73.50	61.15
(h) Net profit ratio (%-ge)	Net Profit	Total Sales	0.22	1.34
(i) Return on Capital employed (%-ge)	EBITD	Capital Employed	10.23	16.44
(j) Return on investment	Net Return on Investment	Avg Investment		


(xi) Compliance with approved Scheme(s) of Arrangement

No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(xii) Utilisation of Borrowed funds and share premium

As per the confirmation by the management, company utilised its borrowed fund from Indusind bank for the business purpose only.

33 Previous year figures have been regrouped or rearranged wherever it's necessary.


ANIL JAIN
(DIRECTOR)
DIN-00150070

FOR AVIANSH TEXTILE PRIVATE LIMITED


GEETA JAIN
(DIRECTOR)
DIN- 00153074

AS PER OUR REPORT OF EVEN DATE
FOR KULDEEP SHARMA & ASSOCIATES
CHARTERED ACCOUNTANTS
(FIRM REG NO:024838N)




KULDEEP SHARMA
(M.No: 084073)

PLACE : NEW DELHI
DATE: 01-09-2023

UDIN: 23084073B94WWS4190

Name of Assets	GROSS FIXED ASSET			DEPRECIATION		NET BLOCK				
	Cost as on 01.04.2022	Addition for the Year	Adjustment for the Year	Total Assets as on 31.03.2023	Dep. Till 01.04.2022	During the period	Sale Adj.	Total 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
Delhi Branch										
Vehicle	20.03	-	-	20.03	15.36	1.46	-	16.82	3.21	4.67
Office Equipments	1.71	-	-	1.71	0.72	0.26	-	0.97	0.74	0.99
Total	21.74	-	-	21.74	16.08	1.72	-	17.79	3.95	5.66
Punjab Branch										
Factory Land	63.26	-	-	63.26	-	-	-	-	63.26	63.26
Factory Building	909.97	-	-	912.00	390.99	48.93	-	439.92	472.07	518.97
Furnitures and Fixtures	120.84	-	-	121.25	81.72	9.83	-	91.55	29.71	39.13
Office Equipments	30.83	-	-	31.00	13.89	3.16	-	17.04	13.96	16.94
Plant and Machinery	2,585.73	-	-	2,735.73	1,610.23	188.48	-	1,798.71	937.02	975.51
Software	0.53	-	-	0.53	0.42	0.08	-	0.50	0.03	0.10
Computers & Peripherals	2.86	-	-	2.86	2.28	0.33	-	2.61	0.26	0.59
Vehicle	9.71	-	-	9.71	7.19	0.66	-	7.85	1.86	2.52
Total	3,724	-	-	3,876	2,107	251	-	2,358	1,518	1,617

Signature



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