

# VMD & ASSOCIATES

Chartered Accountants

Stephen House, R.No. 57F,  
4<sup>th</sup> Floor, 4 BBD Bag (East)  
Kolkata - 700 001.  
Contact : 033-40729015  
Mobile: 9830193306  
e-mail: vinay\_tiwari1976@yahoo.com

## Independent Auditor's Report

To the Members of SIDHARTH TEXCOM PRIVATE LIMITED

### Report on the Financial Statements

#### Opinion

We have audited the accompanying financial statements **SIDHARTH TEXCOM PRIVATE LIMITED ("the Company")** which comprises the Balance Sheet as at March 31, 2021, 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 March 31, 2021, and 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 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 Act and the rules there under, 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.

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA-701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



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## 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, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

## Management's Responsibility 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 and financial performance and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.



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The board of directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibility

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:

1. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
2. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the 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
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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5. 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- a) It is not a subsidiary or holding company of a public company;
- b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- d) Its turnover for the year is not more than Rs.10 Crores during the year.

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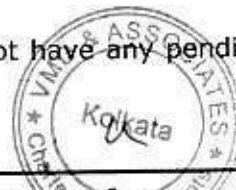
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2. As required by Section 143 (3) of the Act, we report that:

- 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 accounts as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet AND Statement of Profit & Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet AND Statement of Profit and Loss and comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of written representations received from the Directors as on 31st March, 2021 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and and clarification vide General Circular No 08/2017 dated 25-07-2017.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, The Company being a Private Limited company, provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company.
- 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.



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- ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For VMD & ASSOCIATES  
Chartered Accountants  
FRN : 326120E



V.K..TIWARI, PARTNER

M No: 063887

Kolkata: 30<sup>th</sup> October, 2021

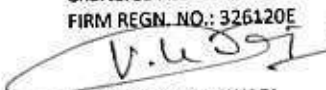
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**SIDHARTH TEXCOM PRIVATE LIMITED**  
BALANCE SHEET AS AT 31ST MARCH, 2021

| PARTICULARS                       | NOTE NO. | Figures as at the<br>end of current<br>reporting period | Figures as at the<br>end of previous<br>reporting period |
|-----------------------------------|----------|---|--|
|                                   |          | 31.03.2021  | 31.03.2020   |
| <b>A EQUITY AND LIABILITIES</b>   |          |   |  |
| 1 Shareholders' Funds             |          |   |  |
| a) Share Capital                  | B2       | 1,00,000.00   | 1,00,000.00  |
| b) Reserve & Surplus              | B3       | 38,33,880.65  | 36,40,634.43   |
| 2 Non Current Liabilities         |          |   |  |
| a) Long Term Borrowings           | B4       | 1,86,67,761.00  | -  |
| b) Deferred Tax Liabilities (Net) |          | -   | -  |
| c) Other Long Term Liabilities    |          | -   | -  |
| d) Long Term Provisions           |          | -   | -  |
| 3 Current Liabilities             |          |   |  |
| a) Short Term Borrowings          | B5       | 49,69,728.00  | 1,35,78,626.00   |
| b) Trade Payables                 | B6       | 83,245.28   | 3,14,602.00  |
| c) Other Current Liabilities      | B7       | 3,42,808.00   | 2,26,483.00  |
| d) Short Term Provisions          |          | -   | -  |
| <b>Total</b>                      |          | <b>2,79,97,422.93</b>                                   | <b>1,78,60,345.43</b>                                    |
| <b>B ASSETS</b>                   |          |   |  |
| 1 Non- Current Assets             |          |   |  |
| a) Fixed Assets                   | B8       | 5,32,350.45   | 5,32,350.45  |
| b) Non Current Investments        |          | -   | -  |
| c) Deferred Tax Assets            |          | -   | -  |
| b) Long-term loans and advances   |          | -   | -  |
| c) Other Non-Current -Assets      |          | -   | -  |
| 2 Current Assets                  |          |   |  |
| a) Current Investments            |          | -   | -  |
| b) Inventories                    | B9       | 1,70,39,411.00  | 76,99,818.00   |
| c) Trade receivables              | B10      | 8,96,216.48   | 7,17,553.98  |
| d) Cash and cash equivalents      | B11      | 95,29,445.00  | 89,10,623.00   |
| e) Short-term loans and advances  |          | -   | -  |
| <b>Total</b>                      |          | <b>2,79,97,422.93</b>                                   | <b>1,78,60,345.43</b>                                    |

Summary of Significant Accounting Policies  
See accompanying notes forming part of the financial statements  
As Per Our Report of Even Date Annexed  
For **V.M.D. & Associates**  
Chartered Accountants  
FIRM REGN. NO.: 326120E

  
**VINAY KUMAR TIWARI**  
Partner  
Membership No. 063887  
Place : Kolkata  
Date : 30/10/2021



For and on behalf of the Board of Directors

  
(Director)

  
(Director)

**SIDHARTH TEXCOM PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31.03.2021**

|      | PARTICULARS  | NOTE NO. | Figures as at the<br>end of current<br>reporting period | Figures as at the<br>end of previous<br>reporting period |
|------|--|----------|---|--|
|      |  |          | 31.03.2021  | 31.03.2020   |
| I    | Revenue From Operations  | C1       | 1,91,74,271.90  | 1,87,12,340.43   |
| II   | Other Income   | C2       | 8,01,710.00   | 4,01,774.00  |
| III  | Total Revenue (I +II)  |          | 1,99,75,981.90  | 1,91,14,114.43   |
| IV   | Expenses   |          |   |  |
|      | a)Purchase of Stock -In-Trade  | C3       | 1,78,33,925.00  | 1,71,45,735.33   |
|      | b) Changes In Inventories of finished goods work-in-progress and stock-in-trade. | C4       | -   | 7,34,900.84  |
|      | c)Employee benefits expense  | C5       | 4,80,000.00   | 4,20,000.00  |
|      | d)Finance Cost   | C6       | 7,21,906.00   | 35,260.00  |
|      | e) Depreciation and amortization exp.  |          | -   | -  |
|      | f) Other Expenses  | C7       | 6,78,871.68   | 2,93,744.58  |
|      | Total expenses   |          | 1,97,14,702.68  | 1,86,29,640.75   |
| V    | Profit before exceptional and extraordinary items and tax                        |          | 2,61,279.22   | 4,84,473.68  |
| VI   | Exceptional Items  |          | -   | -  |
| VII  | Profit before extraordinary items and tax ( V-VI)                                |          | 2,61,279.22   | 4,84,473.68  |
| VIII | Extraordinary items  |          | -   | -  |
| IX   | Profit before tax ( VII-VIII)  |          | 2,61,279.22   | 4,84,473.68  |
| X    | Tax Expense  |          |   |  |
|      | (1) Current Tax  |          | 67,933.00   | 1,25,964.00  |
|      | (2) Deferred Tax   |          | -   | -  |
|      | (3) Income Tax of earlier years  |          | 100.00  | -  |
| XI   | Profit ( Loss) for the period from continuing operations                         |          | 1,93,246.22   | 3,58,509.68  |
| XII  | Profit/(Loss) from discontinuing operation                                       |          | -   | -  |
| XIII | Gain / (Loss) on disposal of assets / settlement of liabilities                  |          | -   | -  |
| XIV  | Tax Expense of discontinuing operation   |          | -   | -  |
| XV   | Profit/(Loss) from discontinuing operation (after tax) (                         |          | -   | -  |
| XVI  | Profit ( Loss ) For the period (XI + XV)   |          | 1,93,246.22   | 3,58,509.68  |
|      | Earning per equity share   |          |   |  |
|      | (1) Basic  |          | 19.32   | 35.85  |
|      | (1) Diluted  |          | 19.32   | 35.85  |

Summary of Significant Accounting Policies  
See accompanying notes forming part of the financial statements  
As Per Our Report of Even Date Annexed  
**For V.M.D. & Associates**  
Chartered Accountants  
FIRM REGN. NO.: 326120E

  
**VINAY KUMAR TIWARI**  
Partner  
Membership No. 063887  
Place : Kolkata  
Date : 30/10/2021



For and on behalf of the Board of Directors

  
(Director)

  
(Director)





## SIDHARTH TEXCOM PRIVATE LIMITED

### i Significant Accounting Policies & Notes on Accounts

#### a). System of Accounting :

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 as applicable. These financial statements have been prepared on an accrual basis and under the historical cost conventions.

#### b) Revenue Recognition :

Item of Income/Expenditure are recognised on accrual basis.

#### c) Provision & Contingent Liability :

A provision is recognized when there is a present obligation as a result of past event, that probably requires an outflow of resources and a reliable estimate can be made to settle the amount of obligation. These are reviewed at each year end adjusted to reflect the best current estimates. Contingent liabilities are not recognised but disclosed in the financial statements.

#### d). Earning per Shares :

Basic and Diluted Earnings per Shares are calculated by dividing the net profit attributable to the ordinary shareholders by the weighted average number of ordinary shares outstanding during the year.

### ii Taxes on Income :

- a) Current Tax is determined as per the amount of Tax payable in respect to taxable income for the year.  
b) In Term Of Accounting Standard (AS-22) " Accounting for Taxes on Income" no provision for Deferred Tax for Timing difference has been made as the company do not expect with reasonable certainty that these would be realised in Future.

- iii The Company has not received any intimation from suppliers regarding status under MSME Act, 2006 and hence Disclosure regarding, if any amount unpaid as at the year end together with intt. Paid/payable as required under the said Act has not been furnished.

- iv There is no earning & out go in foreign currency during the year.

In terms of our report of even date

For V. M. D. & ASSOCIATES

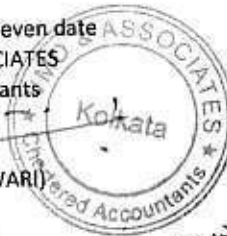
Chartered Accountants

(VINAY KUMAR TIWARI)

Partner

M No. 063887

Firm Regn No.-326120E



*Mehar Bhand*  
Directors

*Sham*  
Directors

Date : 30/10/2021

**SIDHARTH TEXCOM PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March,2021**

**NOTE - B1**

Previous year's figures have been reclassified/regrouped/rearranged wherever necessary to this year classification.

| NOTE - B2  | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--|--------------------------|--------------------------|
| <b>SHARE CAPITAL</b>   |                          |                          |
| <b>AUTHORISED</b><br>50000 equity shares (P.Y. 50000) of Rs. 10/- each   | 5,00,000.00              | 5,00,000.00              |
| <b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b><br>10000 (P.Y. 10000) Equity Shares of Rs. 10/- each fully paid up in cash | 1,00,000.00              | 1,00,000.00              |
|  | 1,00,000.00              | 1,00,000.00              |

| RECONCILIATION OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR | No. of Shares | No. of Shares |
|--|---------------|---------------|
| Share Outstanding at the beginning   | 10,000.00     | 10,000.00     |
| Add: Increase during the period  | -             | -             |
| Less: Decrease during the period   | 10,000.00     | 10,000.00     |
| Share Outstanding at the end of reporting period                                 | 10,000.00     | 10,000.00     |

**TERMS/RIGHTS ATTACHED TO EQUITY SHARES**

The company has one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual general Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential payments, in proportion to the capital paid up by the shareholders.

| DETAILS OF SHAREHOLDERS HOLDING MORE THAN 5%SHARES IN THE COMPANY | As At March 31,2021 |            | As At March 31,2020 |            |
|---|---------------------|------------|---------------------|------------|
|   | No. of Shares       | Percentage | No. of Shares       | Percentage |
| Name of Shareholder   |                     |            |                     |            |
| Manish Bhansali   | 5,000.00            | 50%        | 5,000.00            | 50%        |
| Rajendra Kumar Surana   | 5,000.00            | 50%        | 5,000.00            | 50%        |
|   | 10,000.00           |            | 10,000.00           |            |

| NOTE - B3  | AMOUNT AS AT 31.03.21 |              | AMOUNT AS AT 31.03.20 |              |
|--|-----------------------|--------------|-----------------------|--------------|
| <b>RESERVE &amp; SURPLUS</b>                                   |                       |              |                       |              |
| <b>A)Share Premium Reserve</b>                                 |                       |              |                       |              |
| Opening Balance  |                       |              | -                     | -            |
| Addition during the year                                       | -                     |              | -                     | -            |
| Deduction during the year                                      | -                     |              | -                     | -            |
| <b>B)Surplus/(deficit) in the statement of profit and loss</b> |                       |              |                       |              |
| Opening Balance  |                       | 36,40,634.43 |                       | 34,82,124.75 |
| Profit & Loss after Tax  | 1,93,246.22           |              | 3,58,509.68           |              |
| Less: Appropriations   | -                     |              | 2,00,000.00           |              |
| Investment Write/off   | -                     |              | -                     |              |
| Proposed Dividend  | -                     |              | -                     |              |
| Tax on Dividend  | -                     |              | -                     |              |
| Transfer to general reserve                                    | -                     |              | -                     |              |
|  |                       | 1,93,246.22  |                       | 1,58,509.68  |
| <b>Net surplus in the statement of profit and loss</b>         |                       | 38,33,880.65 |                       | 36,40,634.43 |
| <b>Total Reserves and Surplus (A+B)</b>                        |                       | 38,33,880.65 |                       | 36,40,634.43 |



**SIDHARTH TEXCOM PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March, 2021**

| NOTE - B4<br>LONG TERM BORROWING | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|----------------------------------|--------------------------|--------------------------|
| From Corporate                   | 1,86,67,761.00           | -                        |
|                                  | 1,86,67,761.00           | -                        |

| NOTE - B5<br>TRADE PAYABLES | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|-----------------------------|--------------------------|--------------------------|
| Sundry Creditors            | 49,69,728.00             | 1,35,78,626.00           |
|                             | 49,69,728.00             | 1,35,78,626.00           |

| NOTE - B6<br>OTHER CURRENT LIABILITIES | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--|--------------------------|--------------------------|
| Audit Fees Payable                     | 16,000.00                | 74,602.00                |
| Salary Payable                         | -                        | 2,40,000.00              |
| GST Payable                            | 67,245.28                | -                        |
|  | 83,245.28                | 3,14,602.00              |

| NOTE - B7<br>SHORT TERM PROVISIONS | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|------------------------------------|--------------------------|--------------------------|
| Provision for Income tax           | 2,78,976.00              | 2,26,483.00              |
| TDS Payable                        | 63,832.00                | -                        |
|                                    | 3,42,808.00              | 2,26,483.00              |

| NOTE - B8<br>NON CURRENT INVESTMENTS | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--------------------------------------|--------------------------|--------------------------|
| Gold                                 | 5,32,350.45              | 5,32,350.45              |
|                                      | 5,32,350.45              | 5,32,350.45              |



**SIDHARTH TEXCOM PRIVATE LIMITED**  
**Notes on Financial Statements for the year ended 31st March,2021**

| NOTE - B9<br>TRADE RECEIVABLES | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--------------------------------|--------------------------|--------------------------|
| Sundry Debtors                 | 1,70,39,411.00           | 76,99,818.00             |
|                                | 1,70,39,411.00           | 76,99,818.00             |

| NOTE - B10<br>CASH AND CASH EQUIVALENTS | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|---|--------------------------|--------------------------|
| Cash at Bank:<br>ICICI Bank             | 3,30,356.87              | 78,098.77                |
| Cash in hand                            | 5,65,859.61              | 6,39,455.21              |
|   | 8,96,216.48              | 7,17,553.98              |

| NOTE - B11<br>SHORT TERM LOANS AND ADVANCES | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|---|--------------------------|--------------------------|
| TCS Receivable                              | 6,526.00                 | -                        |
| TDS Receivable                              | 1,79,191.00              | 1,19,063.00              |
| Bazar Style Retails Pvt. Ltd.               | -                        | 50,98,852.00             |
| Om prakash Bhaiya                           | 91,93,728.00             | 35,67,708.00             |
| Advance Income Tax Paid                     | 1,50,000.00              | 1,25,000.00              |
|   | 95,29,445.00             | 89,10,623.00             |

| NOTE - B12<br>Earning Per Share (EPS)                | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--|--------------------------|--------------------------|
| Net Profit/(Loss) after tax                          | 1,93,246.22              | 3,58,509.68              |
| Weighted average no. of equity shares (Nos.)         | 10,000.00                | 10,000.00                |
| Weighted average no. of diluted equity shares (Nos.) | 10,000.00                | 10,000.00                |
| Nominal Value of Equity Shares                       | 10.00                    | 10.00                    |
| Basic Earnings/(Loss) per share                      | 19.32                    | 35.85                    |
| Diluted Earnings/(Loss) per share                    | 19.32                    | 35.85                    |

**NOTE - B13**

**Segment reporting (AS - 17)**

Since the company is engaged in single business, the disclosure requirement relating to primary and secondary segment as per Accounting

**NOTE - B14**

Physical Verification of cash was done by the Management on which the auditor has kept reliance.

**NOTE - B15**

The balances of Sundry Debtors, Sundry Creditors, Advances and Lenders are subject to confirmation/reconciliation and adjustments if any.



**SIDHARTH TEXCOM PRIVATE LIMITED**

**Notes on Financial Statements for the year ended 31st March,2021**

| NOTE - B16   |                     |  |                     |  |
|--|---------------------|--|---------------------|--|
| Related parties disclosures ( AS- 18 )   | Year ended          |  |                     |  |
|  | As At March 31,2021 |  | As At March 31,2020 |  |
| Name of Related Party and Nature of Relationship & nature of transaction                                       | Transaction Value   | Outstanding Amounts carried in the Balance Sheet | Transaction Value   | Outstanding Amounts carried in the Balance Sheet |
| <u>Subsidiaries:</u>   |                     |  |                     |  |
| (a) -None  | -                   | -  | -                   | -  |
| <u>Associates, Joint Ventures and</u>  |                     |  |                     |  |
| (b) <u>Investing parties:</u>  |                     |  |                     |  |
| -None  | -                   | -  | -                   | -  |
| <u>Directors &amp; Relatives: advance given</u>  |                     |  |                     |  |
| (c) Director Remuneration Paid to Manish Bhansali<br>Key Management Personnel:                                 | 2,40,000.00         | -  | 1,80,000.00         | -  |
| (d) The same has been specified in point (c )  |                     |  |                     |  |
| (e) Enterprise over which any person described in (c ) or (d) above is able to exercise significant influence: |                     |  |                     |  |

**NOTE - B17**

Investments are classified into Current and Long Term Investments. Current & Long Term Investments are stated at lower of cost and fair market value Long Term Investments are stated at cost after deducting provision, if any, for diminution in value considered to be other than temporary in nature.



## SIDHARTH TEXCOM PRIVATE LIMITED

Notes on Financial Statements for the year ended 31st March, 2021

| <u>NOTE- C1</u><br><u>REVENUE FROM OPERATIONS</u> | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|---|--------------------------|--------------------------|
| Sales   | 1,91,74,271.90           | 1,87,12,340.43           |
|   | 1,91,74,271.90           | 1,87,12,340.43           |

| <u>NOTE- C2</u><br><u>OTHER INCOME</u> | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--|--------------------------|--------------------------|
| Interest Recd.                         | 8,01,710.00              | 4,01,774.00              |
|  | 8,01,710.00              | 4,01,774.00              |

| <u>NOTE- C3</u><br><u>PURCHASE OF STOCK IN TRADE</u> | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--|--------------------------|--------------------------|
| Purchases  | 1,78,33,925.00           | 1,71,45,735.33           |
|  | 1,78,33,925.00           | 1,71,45,735.33           |

| <u>NOTE - C4</u><br><u>CHANGES IN INVENTORIES OF FINISHED GOODS<br/>AND WORK IN PROGRESS.</u> | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|---|--------------------------|--------------------------|
| Inventories at the end of the year:   |                          |                          |
| Finished Goods (A)  | -                        | 7,34,900.84              |
|   | -                        | 7,34,900.84              |
| Inventories at the beginning of the year:   |                          |                          |
| Finished Goods (B)  | -                        | -                        |
|   | -                        | -                        |
| (B)-(A)   | -                        | (7,34,900.84)            |

| <u>NOTE- C5</u><br><u>EMPLOYEE BENEFIT EXPENSES</u> | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|---|--------------------------|--------------------------|
| Salary & Bonus                                      | 2,40,000.00              | 2,40,000.00              |
| Director's remuneration                             | 2,40,000.00              | 1,80,000.00              |
|   | 4,80,000.00              | 4,20,000.00              |

| <u>NOTE- C6</u><br><u>FINANCE COST</u> | AMOUNT<br>AS AT 31.03.21 | AMOUNT<br>AS AT 31.03.20 |
|--|--------------------------|--------------------------|
| Interest on Loan                       | 7,21,906.00              | 35,260.00                |
|  | 7,21,906.00              | 35,260.00                |

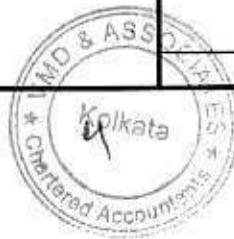


## **SIDHARTH TEXCOM PRIVATE LIMITED**

Notes on Financial Statements for the year ended 31st March, 2021

| <b>NOTE - C7<br/>OTHER EXPENSES</b> | <b>AMOUNT<br/>AS AT 31.03.21</b> | <b>AMOUNT<br/>AS AT 31.03.20</b> |
|-------------------------------------|----------------------------------|----------------------------------|
| Audit Fees                          | 16,000.00                        | 16,000.00                        |
| Bank Charges                        | 4,548.90                         | 3,616.70                         |
| Brokerage Paid                      | 2,58,318.00                      | -                                |
| Conveyance                          | 22,740.00                        | 13,114.00                        |
| Cooli Charges                       | 1,54,210.00                      | 48,014.00                        |
| Electricity Charges                 | 23,177.00                        | 26,760.00                        |
| Filing Fees                         | 1,500.00                         | 1,500.00                         |
| Forwarding & Transport              | 89,250.00                        | 39,300.00                        |
| Professional tax                    | 2,500.00                         | 2,500.00                         |
| Packing Charges                     | 37,703.78                        | 28,717.00                        |
| Postage & Courier                   | 522.00                           | 795.00                           |
| Professional Fees                   | -                                | 50,005.00                        |
| Printing and Stationery             | 6,192.00                         | 4,290.00                         |
| Rent                                | 48,000.00                        | 48,000.00                        |
| Interest paid on TDS                | -                                | 722.00                           |
| Subscription Paid                   | 2,500.00                         | -                                |
| Tea & Refreshment                   | 11,710.00                        | 9,859.00                         |
| Late fees on GST                    | -                                | 550.00                           |
| Rounded off                         | -                                | 1.88                             |
|                                     | <b>6,78,871.68</b>               | <b>2,93,744.58</b>               |

|  | <b>AMOUNT<br/>AS AT 31.03.21</b> | <b>AMOUNT<br/>AS AT 31.03.20</b> |
|--|----------------------------------|----------------------------------|
| <b>Payments made or payable to Auditors :-</b> |                                  |                                  |
| <b>As Auditor:</b>                             |                                  |                                  |
| Audit Fees                                     | 16,000.00                        | 16,000.00                        |
| Tax audit fee                                  | -                                | -                                |
| <b>In other capacity:</b>                      |                                  |                                  |
| Taxation Matters                               | -                                | -                                |
| Company Law Matter                             | -                                | -                                |
| Management Services                            | -                                | -                                |
| Other Services                                 | -                                | -                                |
|  | <b>16,000.00</b>                 | <b>16,000.00</b>                 |



**SIDHARTH TEXCOM PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

|          | Particulars  | For the Year ended<br>2020-21 | For the Year<br>ended 2019-20 |
|----------|--|-------------------------------|-------------------------------|
| <b>A</b> | <b>Cash Flow from Operating Activities</b>                     |                               |                               |
|          | Net Profit before tax  | 2,61,279.22                   | 4,84,473.68                   |
|          | Adjustments for:   |                               |                               |
|          | Operating profit / (loss) before working capital changes       | 2,61,279.22                   | 4,84,473.68                   |
|          | Changes in working capital:                                    |                               |                               |
|          | (Increase) / decrease in trade receivables                     | (93,39,593.00)                | 1,87,69,865.00                |
|          | (Increase) / decrease in inventories                           | (86,08,898.00)                | 7,34,900.84                   |
|          | Increase / (decrease) in trade payables                        | (99,591.72)                   | (2,99,77,896.00)              |
|          | Increase / (decrease) in other current liabilities             | (1,77,86,803.50)              | 3,57,923.00                   |
|          | Cash flow from extraordinary items                             | (1,77,86,803.50)              | (96,30,733.48)                |
|          | <b>Cash (used in)/generated from operations</b>                | (68,033.00)                   | (1,25,964.00)                 |
|          | Income tax paid  |                               |                               |
|          | <b>Net cash flow from / (used in) operating activities (A)</b> | (1,78,54,836.50)              | (97,56,697.48)                |
| <b>B</b> | <b>Cash Flow from Investing Activities</b>                     |                               |                               |
|          | Purchase of Fixed Assets                                       |                               | 55,00,000.00                  |
|          | Investment made  |                               |                               |
|          | Repayment of Long term Loans & Advances                        | (6,18,822.00)                 | 85,20,765.26                  |
|          | Receipt of Short term Loans & Advances                         |                               |                               |
|          | <b>Net cash flow from / (used in) investing activities (B)</b> | (6,18,822.00)                 | 1,40,20,765.26                |
| <b>C</b> | <b>Cash Flows from Financing Activities</b>                    |                               |                               |
|          | Receipt of Long term borrowings                                | 1,86,67,761.00                | (67,16,370.00)                |
|          | Repayment of short term borrowings                             |                               |                               |
|          | <b>Net cash flow from / (used in) financing activities (C)</b> | 1,86,67,761.00                | (67,16,370.00)                |
|          | <b>Net change in cash and cash equivalents (A+B+C)</b>         | 1,94,102.50                   | (24,52,302.22)                |
|          | <b>Cash and Cash equivalents - Opening Balance</b>             | 7,17,553.98                   | 31,69,856.20                  |
|          | <b>Cash and Cash equivalents - Closing Balance</b>             | 9,11,656.48                   | 7,17,553.98                   |

As Per Our Report of Even Date Annexed  
**For V.M.D. & Associates**

Chartered Accountants  
 FIRM REGN. NO.: 326120E

**VINAY KUMAR TIWARI**  
 Partner

Membership No. 063887  
 Place : Kolkata  
 Date : 30/10/2021



For and on behalf of the Board of  
 Directors

*Mukesh Shrivastava*  
 (Director)

*Sham*  
 (Director)