SANGEETA TEX.DYES PRIVATE LIMITED
CIN: U17120MH2009PTC196784
Address: PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane MH 421311 IN
Tel. No.: +91-8411009460; **Email:** sangeetatex.dyes@gmail.com

Notice

14TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Fourteenth Annual General Meeting** of the Members of the Company **SANGEETA TEX.DYES PRIVATE LIMITED** will be held at the Registered Office of the Company Situated at PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane MH 421311 on **Saturday, 30th September, 2023 at 10.00 A.M.**, to transact the following business:

ORDINARY BUSINESS:

ITEM NO. 1 – ADOPTION OF ACCOUNTS:

To consider, approve and adopt the Audited Financial Statements of the Company comprising **the Balance Sheet as on March 31, 2023, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2023** together with the Report of the Board of Directors and Auditors' thereon.

Registered office:
Plot No: 4/7, H. NO. 742, Sarvali,
MIDC, Near Remco Silk Mills,
Kalyan Road, Bhiwandi, Thane 421311.

By Order of the Board of Directors
OF SANGEETA TEX.DYES PRIVATE LIMITED

SANGEETA TEX DYES PVT. LTD. *

Pankaj Mishra

PANKAJ CHANDRAKANT MISHRA
(Chairman)
DIN: 03604391

Date: May 08, 2023
Place: Thane

NOTES FOR MEMBERS' ATTENTION:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested maintained u/s 189 of the Companies Act, 2013 and all other documents referred to in the notice and explanatory statement, will be available for inspection by the members of the Company at Registered office of the Company during business hours 10:00 A.M. to 06:00 P.M. (except Sunday) up to the date of Annual General Meeting and will also be available during the Annual General Meeting.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

5. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with the notice of Annual General Meeting.

6. Members/proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of annual general meeting at the meeting.

7. Corporate members intending to send their authorized representatives to attend the meeting are advised to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the meeting.

SANGEETA TEX DYES PVT. LTD.

Annexure/ Attachments:

1. Attendance Slip
2. Proxy Form
3. Route Map

ENTRANCE PASS/ ATTENDANCE SLIP
(To be handed over at the entrance of the meeting hall)

ANNUAL GENERAL MEETING ON **Saturday, 30th September, 2023 at 10.00 A.M.** at PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane MH 421311.

1. Name(s) of member(s) :
   (Including joint-holders, if any)

2. Registered Address of the
   Sole/ First named member :

3. Registered Folio No./
   DPID/ Client ID No * :
   (*Applicable to Members holding shares in dematerialized from)

I certify that I am a Registered Shareholder/ proxy of the Registered Shareholder of the Company as per details above. I hereby record my presence at this Annual General Meeting of the Company.

Name of the Shareholder/ Proxy..

Signature of the Shareholder/ Proxy present ....

Notes: -

1. This Meeting is of Members only and you are requested not to bring with you any person who is not a member or a proxy.

2. Shareholders/Proxies are requested to bring Attendance Slip with them when they come to the Meeting and hand them over at the entrance after affixing their signatures on them.

SANGEETA TEX DYES PVT. LTD.

FORM NO. MGT – 11
PROXY FORM
[Pursuant to Section 105 (6) of the Companies Act, 2013 read with Rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN: **U17120MH2009PTC196784**
Name of the Company: **SANGEETA TEX.DYES PRIVATE LIMITED**
Regd. Office: **PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane MH 421311 IN.**

Name of the Member(s): Registered address: E-mail Id: Folio No./ Client ID: DP ID

I/ We being the member(s) of ________________shares of the **SANGEETA TEX.DYES PRIVATE LIMITED** do hereby appoint:

1. Name:
   Address:
   E-mail Id
   Signature: _________or failing him;

2. Name:
   Address:
   E-mail Id
   Signature: _________or failing him;

as my/ our proxy to attend and vote (on a poll) for me/ us and on my/our behalf at the **Annual General Meeting** of the Company to be held on **Saturday, 30th Septembers, 2023 at 10.00 A.M.** at PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane MH 421311 and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.
1. ....
2. ....
3. ....

Signed this .... day of .... 2023.

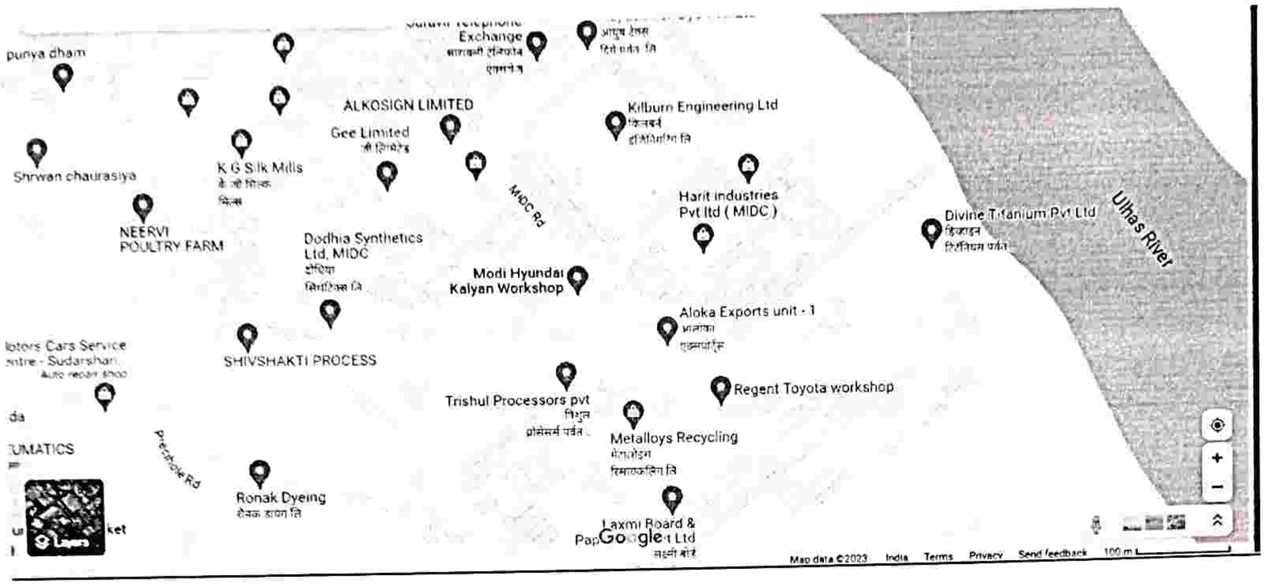
AFFIX RE.1/- REVENUE STAMP

Signature of shareholder(s):________________________

Signature of Proxy holder(s):________________________

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the meeting

Route Map to the venue of the 14th AGM:



SANGEETA TEX DYES PVT. LTD.

SANGEETA TEX.DYES PRIVATE LIMITED
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Tel. No.: +91-8411009460; **Email:** sangeetatex.dyes@gmail.com

Director's Report

To,

The Members,

Your directors have pleasure in presenting the **14TH Annual Report** on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2023.

1) FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY:

The Company's Financial Performance, for the year ended March 31, 2023:

Particulars	Current Year (2022-2023)	Previous Year (2021-2022)
Sales & Other Income	119,510,565.00	164,750.00
Expenses	21,849,657.00	3,422,297.00
Profit before Depreciation and Tax	97,660,908.00	(3,257,547.00)
Less: Depreciation	81,29,543.00	21,367,905.00
Profit before Tax	89,531,365.00	(24,625,452.00)
Less: Provision for Taxation	(18,342,776.00)	-
Profit for the year	**107,874,142.00**	**(24,625,452.00)**

2) STATE OF AFFAIRS:

Sangeeta Tex. Dyes Private Limited is a private limited company, incorporated on 30th October, 2009 under the Companies Act, 1956 having its registered office at PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane MH 421311 IN.

An application for Initiation of Corporate Insolvency Resolution Process (CIRP) of Sangeeta Tex. Dyes Private Limited was admitted by Hon'ble National Company Law Tribunal, Mumbai vide order dated 29.01.2020 under the Insolvency and bankruptcy code, 2016 (IBC) and hence Sangeeta Tex. Dyes Private Limited went in Corporate Insolvency Resolution Process.

During the period from 29th January,2020 to 16th December,2021 Mr. Suresh Jena, interim Resolution Professional was managing the accounts of the company. From 17th December,2021 to 27th September,2022 accounts were managed by new resolution professional Mr. Sandeep Maheshwari. Post receiving the approved order from the Hon'ble NCLT in September 2022, new

SANGEETA TEX DYES PVT. LTD.

committee was formed for distribution and settlement of all the existing liabilities which were standing in the books as on 27th September,2022 and were accepted by the Resolution Professional.

New management has taken the charge of the company with effect from 27th September,2022 and has distributed the acquisition cost of Rs. 22.41 Crores as per the approved resolution plan and has settled all the balances in the books as per the court order.

New management has changed the object clause of the company to include the renting of carrying assets to earn income.

3) **WEB LINK OF ANNUAL RETURN:**

The company does not have any website. Therefore, no need to of publication of Annual return.

4) **NUMBER OF MEETINGS OF THE BOARD:**

Sangeeta Tex. Dyes Private Limited is a private limited company, incorporated on 30th October, 2009 under the Companies Act, 1956 having its registered office at PLOT: 4/7, H. NO. 742, Saravali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane MH 421311 IN.

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The Monitoring committee had constituted with the three (3) members which are as follows:

a) **Sandeep Maheshwari (Resolution Professional).**
b) **Mr. Pankaj Chandrakant Mishra appointed by the Resolution Applicant (Harit Industries Private Limited).**
c) **One Member Appointed by Bharat Bharat Co-operative Bank.**

A total of 2 Monitoring committee were held before new Management has taken the charge of the Company during the financial year ended 31st March 2023 viz. on, 27/09/2022 and 11/10/2022.

Further, Resolution Professional Mr. Sandeep Maheshwari has approved the Financial Statement for the Financial year 2021-2022 at the meeting held on 20th September, 2022.

SANGEETA TEX DYES PVT. LTD.

New management has taken the charge of the company with effect from 27th September,2022 and has distributed the acquisition cost of Rs. 22.41 Crores as per the approved resolution plan and has settled all the balances in the books as per the court order.

A total of 4 Board Meetings were held after new Management has taken the charge of the Company during the financial year ended 31st March 2023 viz. on, **18/10/2022, 09/11/2022, 21/01/2023 and 27/02/2023.**

The names of members of the Board, their attendance at the Board Meetings is as under:

SR. NO.	NAME OF DIRECTORS	NUMBER OF MEETINGS ATTENDED/ TOTAL MEETINGS HELD
1)	PANKAJ CHANDRAKANT MISHRA	4/4
2)	DEVYANI PANKAJ MISHRA	4/4

3) DETAILS OF FRAUD REPORT BY AUDITOR:

As per Auditor Report, no fraud under Section 143(12) reported by the Auditor.

4) STATUTORY AUDITORS:

The Auditor, **M/s SANJAY RAJENDRA SONI (Registration No 124901W),** Chartered Accountants, Mumbai, hold office until the conclusion of 18th AGM of the company.

5) BOARD'S COMMENT ON AUDITOR'S REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

6) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS U/S 186 OF THE COMPANIES ACT:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

7) PARTICULARS OF ANY CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

Particulars of contracts or arrangements with related parties referred in the section 188 (1) of the Companies Act, 2013 is prescribed **Form AOC -2** is appended as **"Annexure I"** to the Board Report.

8) TRNSFER TO RESRVE:

The Accounting Standards permit that the amounts in the Profit after tax stands are included in the Reserve & Surplus Schedule, hence the Company has not transferred any amount to its General Reserves.

SANGEETA TEX DYES PVT. LTD.

9) DIVIDEND:

Your directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31st March, 2023.

10) MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF FINANCIAL YEAR AND DATE OF REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

11) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, ADOPTION AND INNOVATION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY:
The Company is making efforts to conserve energy.

B. TECHNOLOGY ABSORPTION, ADAPTATION AND INNOVATION:
Development of new Attendance and Leave System to save time and reduce paper work.
Development of Customized Software to meet the customers present & future needs.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. Total Foreign Exchange used during the year	Rs.	NIL
2. Total Foreign Exchange earnings during the year	Rs.	NIL
3. Total Export Sales made during the year	Rs.	NIL

12) RISK MANAGEMENT

Risk Management Practices:
Risk Assessment procedures are in place for assessment of business risks. There is a continuous process to track the evolution of risks and delivering of mitigating action plans.

Risk Management in the company involves the

a) Implementation of Risk management systems and framework
b) Review the Company's risk management policy
c) Assessing risk and minimize the procedures
d) Framing, implementing and monitoring the risk management policy of the Company.

13) CORPORATE SOCIAL RESPONSIBILITY (CSR):

CSR provisions are not applicable for the Company during the period under review.

SANGEETA TEX DYES PVT. LTD.

14) DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:

The company does not have any Subsidiary, Joint Venture or Associate Company.

15) DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

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An application for Initiation of Corporate Insolvency Resolution Process (CIRP) of Sangeeta Tex. Dyes Private Limited was admitted by Hon'ble National Company Law Tribunal, Mumbai vide order dated 29.01.2020 under the Insolvency and bankruptcy code, 2016 (IBC) and hence Sangeeta Tex. Dyes Private Limited went in Corporate Insolvency Resolution Process.

During the period from 29th January,2020 to 16th December,2021 Mr. Suresh Jena, interim Resolution Professional was managing the accounts of the company. From 17th December,2021 to 27th September,2022 accounts were managed by new resolution professional Mr. Sandeep Maheshwari. Post receiving the approved order from the Hon'ble NCLT in September 2022, new committee was formed for distribution and settlement of all the existing liabilities which were standing in the books as on 27th September,2022 and were accepted by the Resolution Professional.

New management has taken the charge of the company with effect from 27th September,2022.

Present Board Consist of below mentioned Directors:

S. No.	Name	Designation	Date of Appointment
01.	Pankaj Chandrakant Mishra	Director	27th September,2022.
02.	Devyani Pankaj Mishra	Director	27th September,2022.

16) PUBLIC DEPOSITS:

The Company has not accepted any deposits during the year under review.

17) INTERNAL FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

18) COST RECORDS:

The Provision of Cost audit as per Section 148 doesn't applicable to the Company during the period under review.

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SANGEETA TEX.DYES PRIVATE LIMITED
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Tel. No.: +91-8411009460; **Email:** sangeetatex.dyes@gmail.com

19) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

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New management has taken the charge of the company with effect from 27th September,2022 and has distributed the acquisition cost of Rs. 22.41 Crores as per the approved resolution plan and has settled all the balances in the books as per the court order.

New management has changed the object clause of the company to include the renting of carrying assets to earn income.

20) CONSTITUTE OF COMMITTEE-SEXUAL HARRASSMENT AT WORKPLACE:

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. All employees (permanent contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment.

Your directors further state that during the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

21) CONSOLIDATED FINANCIAL STATEMENT:

Company does not have any subsidiaries or Associates, so there is no need to prepare consolidated financial statement for the F. Y. 2022-2023.

SANGEETA TEX DYES PVT. LTD.

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22) COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable secretarial Standard and that such system is adequate and operating effectively.

23) DIRECTOR'S RESPONSIBILITY STATEMENT:

The directors confirm that:

a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss account of the company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

e) The directors had prepared the accounts on a going concern basis.

24) PARTICULARS OF EMPLOYEES:

The below table contains the names of the Top ten employees interms of remuneration drawn and the name of every employee employed throughout the financial year and in receipt of remuneration of Rs One Crore and two lakh or more, or employed for part of the year and in receipt of Rs. Eight lakh and fifty thousand or more a month, under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014,

Name	Age (years)	Qualification	Designation & Nature of Duties	Remuneration (Rs.)	Experience (Years)	Date of Joining	Previous Employment
			NIL				

25) **EXTRACT OF ANNUAL RETURN:**

In accordance with Section 92(3) of the Companies Act, 2013, an extract of the annual return in the prescribed format **MGT-9** is appended as ***'Annexure II' to*** the Board's report.

ACKNOWLEDGEMENTS:

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the customers, employees, banks, Government authorities, vendors and members during the year under review. The Board thanks the employees at all levels for their dedication, commitment and hard work put in by them for Company's achievements. Your directors are grateful to the Shareholders for their confidence and faith reposed in Board.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SANGEETA TEX.DYES PRIVATE LIMITED

SANGEETA TEX DYES PVT. LTD.

PANKAJ CHANDRAKANT MISHRA	**DEVYANI PANKAJ MISHRA**
(DIRECTOR)	**(DIRECTOR)**
DIN:03604391	**DIN: 00731043**

PLACE: THANE
DATE: 08.05.2023

ANNEXURE-I
FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of Contracts or arrangements or transactions not at Arm's Length basis:

There were no contracts or arrangements or transactions entered in to during the year ended 31st March, 2023, which were not arm's length basis.

2. Details of Contracts or arrangements or transactions at Arm's Length basis:

Name(s) of related party	Nature of relationship	Nature of contract/arrangements/ transactions	Duration of the contracts/arrangements/transaction	Salient terms of contract or arrangements or transactions including the value, if any	Date of Approval by Board	Amount paid as advances, if any
Harit Industries Private Limited	Holding Company	Sale of Plants and Machinery	NA	Sales and Purchase has be to made at arm's length price	27/09/2022	NIL

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ANNEXURE-II

Form No. MGT-9

EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2023

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	**CIN**	U17120MH2009PTC196784
2.	**Registration Date**	30/10/2009
3.	**Name of the Company**	SANGEETA TEX DYES PRIVATE LIMITED
4.	**Category/Sub-Category of the Company**	Company limited by Shares/Non-govt company
5.	**Address of the Registered office & contact details**	Plot No. 4/7, H. No. 742, Sarvali, MIDC, Near Remco Silk Mills, Kalyan Road, Bhiwandi Thane- 421311 IN Contact Details: +91 - 8411009460 Email Id: sangeetatex.dyes@gmail.com
6.	**Whether listed Company (Yes/No)**	No
7.	**Name, Address and Contact details of Registrar and Transfer Agent, if any**	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sr. No.	Name and Description of Main Product /Services	NIC Code of the Product	% To total turnover of the Company
1.	Renting of Carrying Assets.	71290	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES-

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/Subsidiary of the Company	% Of Shares held	Applicable Section
1.	Harit Industries Private Limited Add: Unit No. 209, Emerald Plaza, Block-IV, Hiranandani Meadows, Gladys	U17299MH2019PTC332459	Holding	100%	2(46)

SANGEETA TEX DYES PVT. LTD.

	Alwares Road, Off Pokharan Road NO.2 Thane West Thane MH 400610				

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% Of Total Shares	Demat	Physical	Total	% Of Total Shares	
A. Promoters									
(1) Indian									
a) Individual /HUF	-	6,99,994	6,99,994	69.99%	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	*1,00,00,000	*1,00,00,000	*100%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other….	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	**6,99,994**	**6,99,994**	**69.99%**	-	**1,00,00,000**	**1,00,00,000**	**100%**	-
(2) Foreign	-	-	-	-	-	-	-	-	-
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other –	-	-	-	-	-	-	-	-	-

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Individuals									
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2): -	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) +(A)(2)		**6,99,994**	**6,99,994**	**69.99%**	-	**1,00,00,000**	**1,00,00,000**	**100%**	-
B. Public Shareholdings									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) others	-	-	-	-	-	-	-	-	-
Sub-total (B)(1): -	-	-	-	-	-	-	-	-	-
2. non-	-	-	-	-	-	-	-	-	-

SANGEETA TEX.DYES PRIVATE LIMITED

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Tel. No.: +91-8411009460; **Email:** sangeetatex.dyes@gmail.com

Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	09	09	0.01%	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	2,99,997	2,99,997	30%	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2): - Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	**3,00,006**	**3,00,006**	**30%**	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs - Nil									
Grand Total (A+B+C)	-	**10,00,000**	**10,00,000**	**100%**	-	****10,000,000**	****10,000,000**	**100%**	-

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*With reference to the order pronounced by the National Company Law Tribunal, Mumbai Bench: Court IV vide its order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016, whereby the resolution plan submitted by the Resolution applicant Harit Industries Private Limited (HIPL) was approved.

In terms of the said Resolution plan which was approved and effective vide the said order, the Resolution Applicant/ its Nominees subscribed the Equity Shares of the Corporate Debtor (Sngeeeta Tex.dyes Private Limited), and the Corporate Debtor issued such Equity Shares on 11.10.2022.

One Equity Share of the Company is held by Mr. Pankaj Chandrakant Mishra as a registered owner, to meet the criteria of minimum two members.

**Subdivision of face value of Equity Shares from Rs. 10/- per share to Re. 1 per share at the Extra Ordinary General Meeting held on 27th March, 2023.

(ii) *Shareholding of Promoters:* -

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			
		No. of Shar es	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	% Change in Shareholding during the year
1.	JATINDER CHARANDAS MEHTA	4,99,997	49.99%	-	-	-	-	(49.99%)
2.	GANESH KRISHNA PATIL	1,99,997	19.99%	-	-	-	-	(19.99%)

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

Sr. No.	<u>JATINDER CHARANDAS MEHTA</u>	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	4,99,997	49.99%	4,99,997	49.99%
	Date wise Increase / Decrease in Promoters	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-			-

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	Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment / transfer / bonus/ sweat equity etc):	3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			
	At the End of the year	-	-	-	-

Sr. No.	GANESH KRISHNA PATIL	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
	At the beginning of the year	1,99,997	19.99%	1,99,997	19.99%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g., allotment / transfer / bonus/ sweat equity etc):	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
	At the End of the year	-	-	-	-

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

Sr. No.	Mrs. Rakhi Patil	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	2,00,000	20%	2,00,000	20%

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2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mrs. Sangeeta Mehta	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	At the beginning of the year	50,000	5%	50,000	5%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mrs. Uttamesh Mehta	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	At the beginning of the year	49,997	4.99%	49,997	4.99%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

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Sr. No.	Mrs. Alpa K Narang	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1	0.0001%	1	0.0001%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mrs. Anita Narang	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1	0.0001%	1	0.0001%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mr. Kamlesh Narang	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1	0.0002%	1	0.0002%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-

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3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mr. K R Vakharia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1	0.0001%	1	0.0001%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mrs. Kruti Vakharia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1	0.0001%	1	0.0001%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mrs. Ruchi Vakharia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1	0.0001%	1	0.0001%

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2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mr. SR Vakharia	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	At the beginning of the year	1	0.0001%	1	0.0001%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

Sr. No.	Mr. Mohan Lal Narang	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	**No. of shares**	**% of total shares of the company**	**No. of shares**	**% of total shares of the company**
1.	At the beginning of the year	1	0.0001%	1	0.0001%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

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Sr. No.	Mrs. Kajal Narang	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	For Each of the Top 10 Shareholders	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	At the beginning of the year	1	0.0001%	1	0.0001%
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
3.	At the End of the year (or on the date of separation, if separated during the year)	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No	01	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	JATINDER CHARANDAS MEHTA				
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	4,99,997	49.99%	4,99,997	49.99%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
	At the End of the year	-	-	-	-
Sr. No.	02	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	GANESH KRISHNA PATIL				
	For Each of the Directors and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1,99,997	19.99%	1,99,997	19.99%

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	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Extinguishment of the existing shares of the corporate debtor vide NCLT order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016.			-
	At the End of the year	-	-	-	-

V. INDEBTEDNESS-

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year i)Principal Amount ii)Interest due but not paid iii)Interest accrued but not due	2,29,27,546 - -	7,70,81,643 - -	- - -	10,00,09,189 - -
Total (i+ii+iii)	**2,29,27,546**	**7,70,81,643**	-	**10,00,09,189**
Change in Indebtedness during the financial year • Addition • Reduction	- 2,29,27,546	11,07,08,995 -	- -	11,07,08,995 2,29,27,546
Net Change	**2,29,27,546**	**11,07,08,995**	-	**8,77,81,449**
Indebtedness at the end of the financial year i) Principal Amount ii) Interest due but not paid iii) Interest accrued but not due	- - -	18,77,90,638 - -	- - -	18,77,90,638 - -
Total (i+ii+iii)	-	**18,77,90,638**	-	**18,77,90,638**

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A) Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

Sr. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary (a) Salary as per provisions	-	-

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	contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	- -	- -
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	**N.A.**	**N.A.**

B) Remuneration to other Directors: NIL

Sr. No.	**Particulars of Remuneration**	**Name of Directors**		**Total Amount**
		-	-	
	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-
	Total (1)	-	-	-

	Other Executive/Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify (Salary)	-	-	-
	Total (2)	-	-	-
	Total (B)= (1+2)	-	-	-
	Total Managerial Remuneration	-	-	-
	Overall Ceiling as per the Act	N.A.	N.A.	N.A.

C) Remuneration to Key Managerial Personnel other than MD/Manager/WTD- NIL

Sr. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-

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5	Others, please specify	-	-	-	-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SANGEETA TEX.DYES PRIVATE LIMITED

SANGEETA TEX DYES PVT. LTD.

PANKAJ CHANDRAKANT MISHRA
(DIRECTOR)
DIN:03604391

DEVYANI PANKAJ MISHRA
(DIRECTOR)
DIN: 00731043

PLACE: THANE
DATE: 08.05.2023

SANJAY R SONI & ASSOCIATES
Chartered Accountants
516, The Summit Business Bay, Near Cinemax , Chakala , Andheri (E), Mumbai 400093
Phone 022-26825516 email :info.lahotinavneetandco@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SANGEETA TEX. DYES PRIVATE LIMITED

OPINION

We have audited the accompanying financial statements of **Sangeeta Tex. Dyes Private Limited** ("The Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss Account, statement of Cash Flow 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 Companies Act 2013 in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed U/s 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, Statement of Profit and Loss and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of the financial statement 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 Auditors 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 ICAI together with the independent requirement that are relevant to our audit of the Financial Statements under the provisions of the Act and the rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on financial statements.

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.

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

INFORMATION OTHER THAN STANDALONE 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 of the information included in the management discussion and analysis, Boards report including Annexure to the Boards Report, corporate governance and shareholders information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statement, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statement or other information obtained during the course of our audit or otherwise appear 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 the facts. 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 flow 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 provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of the appropriate implementation and maintenance of accounting policies, making judgments and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that we 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 realistic no alternative but to do so.

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

Sanjay R. Soni & Associates
M. No.
114835
Chartered Accountants

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATMENTS

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 high level 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 theses standalone 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 omission, 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 the management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 though to bear on our independence, and where applicable, related safeguards.

Sanjay R. Soni & Associates
M. No.
114835
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From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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 regulations 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 communications.

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 B a statement on the matters specified in the paragraph 3 and 4 of the Order.

2. As required under provisions of 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 appears from our examination of those books.
   c. The Balance Sheet, Statement of Profit & Loss and cash flow Statement dealt with by this report is 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 written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Act.
   f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such refer to our separate report in Annexure A;
   g. With respect to the other matters to be included in the Auditor's Report in accordance with Rules 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 have material impact on its financial position in its financial statements.
      ii. The Company did not have any long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
      iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

Sanjay R. Soni & Associates
M. No. 114835
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iv. Other matters:

(a) 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;

(b) 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;

(c) Based on such audit procedures that have been 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) of Rule 11(e), as provided in (a) and (b) above, contain any material misstatement.

v. Since the Company has not declared or paid any dividend during the year, the question of commenting on whether dividend declared or paid is in accordance with Section 123 of the Companies Act, 2013 does not arise.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

CA Sanjay Soni
Proprietor
Membership Number: 114835

Place: Mumbai
Date: May 08, 2023

UDIN: 23114835BGUEVZ6918

SANJAY R SONI & ASSOCIATES
Chartered Accountants
516, The Summit Business Bay, Near Cinemax , Chakala , Andheri (E), Mumbai 400093
Phone 022-26825516 email :info.lahotinavneetandco@gmail.com

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the financial statements of **Sangeeta Tex. Dyes Private Limited** ("the Company") as on and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting (IFCoFR) of the company as on that date.

Management's Responsibility for Internal Financial Controls
The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the criteria being specified by the management. These responsibilities includes design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring orderly and efficient conduct of the company's business including adherence to company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility
Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. 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 IFCoFR 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 IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, 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 judgment, including assessment of risks of material misstatement of 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 IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting
A company's IFCoFR 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 IFCoFR includes those policies and procedures that Pertain to the maintenance of records

Sanjay R Soni & Associates
M. NO. 114835
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that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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 authorizations of the management and directors of the company; and

Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR 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, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria being specified by management.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W

CA Sanjay Soni
Proprietor
Membership Number: 114835

Sanjay R. Soni & Associates
M. No.
114835
Chartered Accountants

Place: Mumbai
Date: May 08, 2023

UDIN: 23114835BGUEVZ6918

SANJAY R SONI & ASSOCIATES
Chartered Accountants
516, The Summit Business Bay, Near Cinemax , Chakala , Andheri (E), Mumbai 400093
Phone 022-26825516 email :info.lahotinavneetandco@gmail.com

ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1, under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

1. In respect of Property, Plant and Equipment:
   a) The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
   b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals: no material discrepancies have been noticed on such verification.
   c) In our opinion and according to the information and explanation given to us, the title deeds of immovable properties are held in name of the company.
   d) According to the information and explanation given to us, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company. The opening revaluation reserve created upon revaluation of Land and Building was reversed during the year and adjusted from cost of the assets.
   e) According to the information and explanation given to us the company does not hold any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. In respect of Inventories:
   a) As explained to us, the management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion the coverage and the procedure of such verification by the management is appropriate. Discrepancies of 10% or more in aggregate for each class of inventory were not noticed on such physical verification.
   b) According to information and explanations given to us and on the basis of records examined by us, the Company do not have working capital limits in excess of Rs.5 crores, in aggregate, from banks on the basis of security of current assets.

3. According to the information and explanations given to us and on the basis of examination of books and records by us,

   a. (i) The Company has given unsecured loan to one company. No disclosure is made in respect of advances given to supplier including advances given to related parties.

   (ii) The aggregate amount of loan granted and recovery of loan during the year and balance outstanding at the balance sheet date with respect to such loan is as per the table given below:

Sanjay R. Soni & Associates M. No. 114835 Chartered Accountants

Particulars	Amount (Rs. In Lakhs)
During the year Loan Granted:	
- To Companies	13.00
Balance outstanding as on March 31, 2023 in respect of:	
- Loan to Companies	13.00

b. In respect of above said loan granted to Company, the terms and conditions of loans are not prejudicial to the company's interest, based on the information and explanation provided by the Company.

c. In respect of loans outstanding as on the balance sheet date, the schedule of repayment of principal has been stipulated by the Company, the parties are repaying the principal amounts, as stipulated.

d. There are no amounts of loans granted to companies which are overdue for more than ninety days.

e. There were no loans which had fallen due during the year, that have been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.

f. The company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

4. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the investments made and guarantees and security provided by it, as applicable except in case of loans granted to one company, no interest has been charged.

5. During the year no deposits from the public have been accepted by the Company, falling in the purview of Section 73 to 76 or any other provision of the Companies Act, 2013.

6. As explained to us, the maintenance of cost records has not been prescribed by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7. In respect of statutory dues:

   a. According to books of accounts examined by us and as per information and explanations given to us, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-Lax, wealth tax, service tax, duty of customs, duty of excise, value added tax, Goods and services tax, cess and other statutory dues, as applicable to it, with the appropriate authorities and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

   b. According to the information and explanations given to us, there are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute. (A mere representation to the concerned Department shall not constitute a dispute).

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8. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

9. In respect of repayment of borrowings and interest thereupon:

a. According to the information and explanations given to us and records examined, The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. With reference to the order pronounced by the National Company Law Tribunal, Mumbai Bench: Court IV vide its order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016, whereby the resolution plan submitted by the Resolution applicant Harit Industries Private Limited (HIPL) was approved with certain modification as referred to in the order. The default, if any, relevant to the period owned by previous Management is not reported in this report.

b. According to the information and explanations given to us, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

c. In our opinion, and according to the information and explanations given to us, the term loans availed by the company have been utilized for the purpose for which the loans were obtained.

d. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for long-term purposes.

e. According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. a. In our opinion and according to information and explanation the company has not raised moneys by way of Initial Public Offer or Further Public offer (incl. debt Instrument).

b. The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under Clause 3(x) (b) of the Order is not applicable to the Company.

11. a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.

M. No. 114835 Chartered Accountants

b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.

c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.

12. In our opinion and according to information and explanations given to us, the company is not a Nidhi Company accordingly the reporting under Clause 3(xii) of the Order is not applicable to the Company.

13. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the standalone financial statements in Note number 31 as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

14. In our opinion and according to the information and explanation given to us, the Company is not required to have formal internal audit system, accordingly the reporting under Clause 3(xiv) of the Order is not applicable to the Company.

15. As per the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

16. a. As per the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company

b. The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.

c. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.

d. Based on the information and explanations provided by the management of the Company, the Group does not have any Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

17. The company has not incurred cash losses in the current financial year however, the company has incurred cash losses in the immediately preceding financial year.

Sanjay R. Soni & Associates
M. No. 114835
Chartered Accountants

18. There has been resignation of the statutory auditors during the year pursuant to resolution plan approved by the National Company Law Board. The outgoing auditors have not communicated any issues, objections or concerns.

19. According to the information and explanations given to us and 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 standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The Company is not required to spend any amount of Corporate Social Responsibility as per the provision of subsection (5) of Section 135 of the Act. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

21. The reporting under Clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W

CA Sanjay Soni
Proprietor
Membership Number: 114835

Sanjay R. Soni & Associates
M. No.
114835
Chartered Accountants

Place: Mumbai
Date: May 08, 2023

UDIN: 23114835BGUEVZ6918

SANGEETA TEX. DYES PRIVATE LIMITED

CIN NO. U17120MH2009PTC196784

Balance Sheet as at 31st March, 2023

Currency : (Rs. in Thousand)

		Particulars	Note No.	March 2023	March 2022
A		**EQUITY AND LIABILITIES**			
	1	**Shareholders' Funds**			
		(a) Share capital	3	10,000	10,000
		(b) Reserves and surplus	4	(118,505)	(156,378)
				(108,505)	(146,378)
	2	**Share Application Money Pending Allotment**			
	3	**Non-Current Liabilities**			
		(a) Long-term Borrowings	5	187,791	100,009
		(b) Deferred Tax Liabilities (Net)		-	2,237
				187,791	102,246
	4	**Current liabilities**			
		(a) Trade Payables			
		- Total outstanding dues of creditors other than Micro enterprises and small enterprises	6	-	195,706
		(b) Other Current Liabilities	7	15,616	100,389
		(c) Short Term Provisions	8	30	
				15,646	296,096
		TOTAL		**94,931**	**251,963**
B		**ASSETS**			
	1	**Non-Current Assets**			
		(a) Property, Plant and Equipment and Intangible Assets			
		(i) Property, Plant and Equipment	9	71,780	193,960
		(b) Non Current Investments	10	100	249
		(c) Deferred Tax Assets (Net)	11	16,106	-
		(d) Long Term Loans & Advances	12	3,095	48,648
		(e) Other Non Current Assets			
				91,082	242,857
	2	**Current Assets**			
		(a) Trade Receivables	13	-	3,335
		(b) Cash and Cash equivalents	14	94	1,323
		(c) Short-Term Loans and Advances	15	1,400	134
		(d) Other Current Assets	16	2,356	4,314
				3,850	9,107
		TOTAL		**94,931**	**251,963**
		Summary of significant accounting policies	2		
		See accompanying notes forming part of the financial statements			

In terms of our report attached.

For Sanjay R Soni & Associates

Chartered Accountants

Firms Registration Number: 124901W

CA Sanjay Soni

Proprietor

Mem. No. 114835

UDIN: 23114835BGUEVZ6918

Place : Mumbai

Date : May 08, 2023

Sanjay R. Soni & Associates M. No. 114835 Chartered Accountants

For and on behalf of the Board of Directors

SANGEETA TEX. DYES PRIVATE LIMITED

SANGEETA TEX DYES PVT LTD

Pankaj Mishra

Director

DIN: 03604391

Place : Mumbai

Date : May 08, 2023

Devyani Mishra

Director

DIN: 00731043

Place : Mumbai

Date : May 08, 2023

SANGEETA TEX. DYES PRIVATE LIMITED

CIN NO. U17120MH2009PTC196784

Statement of Profit and Loss for the year ended 31st March, 2023

Currency : (Rs. in Thousand)

	Particulars	Note No.	March, 2023	March, 2022
1	**CONTINUING OPERATIONS**			
	(a) Revenue from operations	17	7,000	-
	(b) Other income	18	112,511	165
2	**Total Income (a+b)**		119,511	165
3	**Expenses**			
	(a) Purchases of Stock-in-Trade		-	-
	(b) Changes in Inventories		-	-
	(c) Finance Cost	19	6,156	1,554
	(d) Employee Benefits Expense		-	-
	(e) Depreciation and Amortisation Expense	9	8,130	21,368
	(f) Other Expenses	20	15,694	1,868
4	**Total expenses**		29,979	24,790
5	**Profit / (Loss) before exceptional and extraordinary items and tax & Profit / (Loss) before tax**		89,531	(24,625)
6	**Tax expense:**			
	(a) Current tax expense for current year			-
	(b) Deferred tax	11	18,343	
7	**Profit /Loss After Tax**		107,874	(24,625)
8	**Earnings Per Share :**			
	(a) Basic & Diluted			
	(i) Continuing Operations		11	(25)
	(ii) Total Operations		11	(25)
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For Sanjay R Soni & Associates
Chartered Accountants
Firms Registration Number: 124901W

CA Sanjay Soni
Proprietor
Mem. No. 114835
UDIN: 23114835BGVEVZ6910
Place : Mumbai
Date : May 08, 2023

For and on behalf of the Board of Directors
SANGEETA TEX. DYES PRIVATE LIMITED

Pankaj Mishra
Director
DIN: 03604391
Place : Mumbai
Date : May 08, 2023

Devyani Mishra
Director
DIN: 00731043
Place : Mumbai
Date : May 08, 2023

SANGEETA TEX. DYES PRIVATE LIMITED
CIN NO. U17120MH2009PTC196784
Notes forming part of the financial statements

Note	Particulars

1 Corporate information

Sangeeta Tex. Dyes Private Limited is a private limited company, incorporated on 30th October, 2009 under the Companies Act,2013 having its registered office at Swami Samarth Compound Nashik Highway Road, Thane Maharashtra 400601.

An application for Initiation of Corporate Insolvency Resolution Process (CIRP) of Sangeeta Tex. Dyes Private Limited was admitted by Hon'ble National Company Law Tribunal, Mumbai vide order dated 29.01.2020 under the Insolvency and bankruptcy code, 2016 (IBC) and hence Sangeeta Tex. Dyes Private Limited went in Corporate Insolvency Resolution Process.

During the period from 29th January,2020 to 16th December,2021 Mr. Suresh Jena, interim Resolution Professional was managing the accounts of the company. From 17th December,2021 to 27th September,2022 accounts was managed by new resolution professional Mr. Sandeep Maheshwari. Post receiving the approved order from the Hon'ble NCLT in September 2022, new committee was formed for distribution and settlement of all the existing liabilities which were standing in the books as on 27th September,2022 and were accepted by the Resolution Professional.

New management has taken the charge of the company with effect from 27th September,2022 and has distributed the acquisition cost of Rs. 22.41 Crores as per the approved resolution plan and has settled all the balances in the books as per the court order.

New management has changed the object clause of the company to include the renting of carrying assets to earn income.

2 Significant Accounting Policies

2.1 Basis of accounting and preparation of financial statements

The accounts have been prepared on the basis of going concern under historical cost convention as also on accrual basis and in accordance with the Accounting Standards specified 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, 1956 / Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of Estimates

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

2.3 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Group are segregated based on the available information.

2.4 Revenue Recognition

Revenue from Rental Income is accounted for as and when the same accrues and Interest income is accounted on timed basis in accordance with Accounting Standard 9 prescribed by the Companies (Accounting Standards) Rules, 2014.

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Notes forming part of the financial statements

Note	Particulars
2.5	**Property, Plant and Equipment** Property, Plant and Equipment are carried at cost less accumulated depreciation/amortisation and impairment losses, if any. 'Cost' for the aforesaid purposes comprises of its purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use, net of recoverable duties and interest on borrowings attributable to the acquisition of qualifying Property, Plant and Equipment upto the date on which the Asset is ready for its intended use, if any. Intangible assets not ready for the intended use on the date of the Balance Sheet are disclosed as "Intangible Assets Under Development". The cost of an internally generated intangible asset comprises all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, testing, producing and making the asset ready for its intended use.
2.6	**Intangible assets** "1. 'Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. 2. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. 3. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.
2.7	**Depreciation and Amortisation** Depreciation on tangible Property, Plant and Equipment is provided in accordance with the written down value method over the useful lives and residual values of assets as prescribed under Part C of Schedule II of Companies Act, 2013. Intangible assets are amortised over their estimated useful life on straight line method. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortisation period is revised to reflect the changed pattern, if any
2.8	**Earnings per share** Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.
2.9	**Taxes on income** Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability. Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.
2.10	**Provisions and contingencies** A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

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Note 3 Share Capital

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of Rs. 10 each fully paid	2,000,000	20,000	2,000,000	20,000
(b) Issued				
Equity shares of Rs. 10 each fully paid	1,000,000	10,000	1,000,000	10,000
(c) Subscribed and fully paid up				
Equity shares of Rs. 10 each fully paid	1,000,000	10,000	1,000,000	10,000
Total	**1,000,000**	**10,000**	**1,000,000**	**10,000**

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

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of	Amount	Number of	Amount
Equity shares of Rs 10 par value				
At the Beginning	1,000,000	10,000	1,000,000	10,000
Changes During the Year				
Less: Shares Cancelled	(1,000,000)	(10,000)	-	-
Add: Fresh Issues	1,000,000	10,000	-	-
At the end	1,000,000	10,000	1,000,000	10,000
Total	**1,000,000**	**10,000**	**1,000,000**	**10,000**

3.2 Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Harit Industries Private Limited	999,999	99.99%	-	-
Ganesh Patil	-	-	150,000	15%
Rakhi Patil	-	-	150,000	15%
Ganesh Patil & Rakhi Patil	-	-	100,000	10%
Jatinder Mehta	-	-	500,000	50%
Sangeeta Mehta	-	-	50,000	5%
Urramesh Mehta	-	-	50,000	5%
Total	999,999	99.99%	1,000,000	100%

3.3 Shares held by promoters at the end of the year

Promoter name	31st March, 2023			31st March, 2022		
	No. Of Shares	% of total shares	% Change during the year*	No. Of Shares	% of total shares	% Change during the year*
Equity shares with voting rights						
Harit Industries Private Limited	999,999	99.99%	100%	-	-	-
Pankaj Chandrakant Mishra	1	0.01%	0.01%			
Ganesh Patil	-	-	-15%	150,000	15%	-
Rakhi Patil	-	-	-15%	150,000	15%	-
Ganesh Patil & Rakhi Patil	-	-	-10%	100,000	10%	-
Jatinder Mehta	-	-	-50%	500,000	50%	-
Sangeeta Mehta	-	-	-5%	50,000	5%	-
Urramesh Mehta	-	-	-5%	50,000	5%	-
Total	1,000,000	100%	0%	1,000,000	100%	-

3.4 Rights, preferences and restrictions

i. The Company has only one class of shares referred to as Equity Shares having par value of ` 10 each. Each holder of Equity Shares is entitled to one vote per share.

ii. 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 preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii With reference to the order pronounced by the National Company Law Tribunal, Mumbai Bench: Court IV vide its order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016, whereby the resolution plan submitted by the Resolution applicant Harit Industries Private Limited (HIPL) was approved with certain modification as referred to in the order.

In terms of the said Resolution plan the existing share capital(before the approval of order i.e. 20th July,2022) , was treated as Zero and the shares allotted in the name of erstwhile shareholders shall stand cancelled without any consideration or claim or rights. Further, Share Application Money and Unsecured Financial Creditors holding any rights for issuance of shares of the Company at a future date stood forfeited after the passing of the said order.

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Note 4 Reserves and Surplus

Particulars		March 23	March 22
(a) Surplus / (Deficit) in Statement of Profit and Loss :			
Opening balance		(269,444)	(244,818)
Add: Profit / (Loss) for the year		107,874	(24,625)
Add: Financial Creditors written off **(Refer Note 21)**		43,065	-
Closing balance	(A)	(118,505)	(269,444)
(b) Revaluation Reserve :			
Opening balance		113,066	113,066
Less: Revaluation Reserve Reversal **(Refer Note 4.1 & 21)**		(113,066)	-
Closing balance	(B)	0	113,066
	Total (A+B)	**(118,505)**	**(156,378)**

Note 4.1
Revaluation Reserve created by the erstwhile management in the PY 2016-17, with respect to Factory Building Rs. 67,364,477 and Leasehold Land is Rs 45,701,092, has been reversed by the new management as on 31st March,2023 to value the Assets at its original Book Value after adjusting for accumulated Depreciation.

Note 5 Long-Term borrowings

Particulars	**Current maturities**		**Non current maturities**	
	March 23	**March 22**	**March 23**	**March 22**
Secured Loans				
Term Loan No.66059				20,736
Term Loan Working Capital 66165				2,191
			-	22,928
Unsecured Loans				
- From Directors & Relatives	-	-	5,056	60,458
- From Companies			182,735	2,500
- From Other Parties			0	14,123
Total long term borrowings including its current maturities	-	-	187,791	77,082
Less: Amount disclosed under the hear "Other current liabilities	-	-	-	-
Total non current maturities of long term borrowings	-	-	187,791	100,009

Note 6 Trade Payables (Refer Note 21)

Particulars	March 23	March 22
a) Disclosure in accordance with Section 22 of Micro, Small and Medium Enterprises Development Act, 2006:		
Micro, Small and Medium Enterprises		
Principal amount remaining unpaid and interest due thereon		
- Principal Amount	-	-
- Interest	-	-
Interest paid in terms of Section 16	-	-
Interest due and payable for the period of delay in payment	-	-
Interest accrued and remaining unpaid	-	-
Interest due and payable even in succeeding years	-	-
b) Others	-	195,706
Total	**-**	**195,706**

Trade Payables Ageing Schedule
As at March 2023

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others	-				
(iii) Disputed Dues - MSME					
(iv) Disputed dues - Others					

As at March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME					
(ii) Others				195,706	195,706
(iii) Disputed Dues - MSME					
(iv) Disputed dues - Others					

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Note 7 Other Current Liabilities

Particulars	March 23	March 22
Cash Credit : From a scheduled bank		
Statutory dues	-	57,538
- TDS on Interest		
Rent Deposit	616	101
Bid Deposit	15,000	-
Others	-	37,500
- Kamlesh M Narang (Huf)	-	2,250
- K R Vakharia HUF	-	2,400
- Mohanlal Daulatram Narang(Huf)	-	600
Total	15,616	100,389

Note 8 Short Term Provision

Particulars	March 23	March 22
Audit Fees	30	14,211
Total	30	14,211

NOTE 9 Property, Plant and Equipment

Particulars	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK	
	As at 1 April, 2022	Additions during the year	Deductions during the year	Impairment Loss/ Revaluation	As at 31 March, 2023	Up to March 31 2022	Prior Period Items	For the Year	For Sale/Adjustment	Up to 31 March, 2023	As at 31 March, 2023	As at 31 March, 2022
TANGIBLE ASSETS												
Air conditioner	59	-	-	-	59	-	-	-	59	59	-	59
Borewell	55	-	-	-	55	-	-	-	55	55	-	55
Factory Building	93,050		-	67,364	25,686	-	-	1,627	-	1,627	24,059	93,050
Furniture & Fixture	701	-	-	-	701	-	-	-	701	701	-	701
Leasehold Land	81,379	-	-	45,701	35,678	-	-	-	-	-	35,678	81,379
Mobile	51	-	-	-	51	-	-	-	51	51	-	51
Office Equipment	795	-	-	-	795	-	-	-	795	795	-	795
Plant & Machinery	17,869	1,997	2,981	-	16,884	-	-	4,841	-	4,841	12,044	17,869
Total	193,960	1,997	2,981	113,066	79,910	-	-	6,468	1,662	8,130	71,780	193,960

Note 9.1
Since the new management had acquired the company under Corporate Insolvency Resolution Process from NCLT, detailed asset records about the Purchase of Asset was not readily available, hence the management had considered the closing WDV of assets as per the Audited Financials as at 31st March,2022 the Purchase Price and based on the physical condition of the fixed asset, useful life of the asset has been determined.
(Refer Note 4.1)

Previous Year

Particulars	GROSS BLOCK					DEPRECIATION/AMORTISATION					NET BLOCK	
	As at 1 April, 2021	Additions during the year	Deductions during the year	Impairment Loss	As at 31 March, 2022	Up to March 31 2021	Prior Period Items	For the Year	For Sale/Adjustment	Up to 31 March, 2022	As at 31 March, 2022	As at 31 March, 2021
TANGIBLE ASSETS												
Air conditioner	123	-	-	-	123	58	-	6	-	64	59	65
Borewell	86	-	-	-	86	28	-	3	-	31	55	58
Factory Building	125,310	-	-	-	125,310	28,074	-	4,185	-	32,260	93,050	97,236
Furniture & Fixture	1,801	-	-	-	1,801	985	-	114	-	1,099	701	815
Leasehold Land	81,379	-	-	-	81,379	-	-	-	-	-	81,379	81,379
Mobile	73	-	-	-	73	19	-	3	-	22	51	54
Office Equipment	1,304	-	-	-	1,304	447	-	62	-	509	795	857
Plant & Machinery	171,127	-	-	-	171,127	135,564	-	17,695	-	153,258	17,869	35,563
Electrical Equipment	8,388	-	-	-	8,388	8,522	134	-	-	8,388	-	-134
Motor Car	5,292	-	-	-	5,292	5,795	503	-	-	5,292	-	-503
Computer	391	-	-	-	391	454	63	-	-	391	-	-63
Total	395,274	-	-	-	395,274	179,946	700	22,068	-	201,314	193,960	215,328

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Note 10 Non Current Investments

Particulars	March 23	March 22
Investment in Equity Instruments		
- Fixed Deposit	-	49
- Fixed Deposit MPCB	-	100
- Shares Of Bharat Co-Op. Bank	100	100
Total	100	249

Note 11 Deffered Tax Asset (Net)

Particulars	Accumulated Deferred Tax Assets/(Liabilities) as on 31.03.2023	Accumulated Deferred Tax Assets/(Liabilities) as on 31.03.2022	Accumulated Deferred Tax Assets/(Liabilities) as on 31.03.2021	Debit/ Credit to P&L during the year FY 2022-23	Debit/ Credit to P&L during the year FY 2021-22
Property, Plant and Equipment	(535)	(2,237)	(2,237)	1,702	-
Intangible Assets				-	-
Carry forward Business Loss & Unabsorbed Depreciation	16,641	-	-	16,641	-
					-
Total	**16,106**	**(2,237)**	**(2,237)**	**18,343**	-

The company has recognised Deferred Tax Asset due to timing differences, in accordance with Accounting Standard 22 ' Accounting for Taxes on Income' issued by The Institute of Chartered Accountants of India.

Note 12 Long Term Loans & Advances

Particulars	March 23	March 22
Security Deposits		
Dolare & Dured Gas Service-Deposit	-	60
Indradeep Agency-Deposit	-	1
Kalyan Bhiwandi Industrial CETP Pvt. Ltd.-Deposit	-	100
MIDC Security-Deposit	1,315	1,315
Mumbai West Management Ltd.-Deposit	30	30
Torrent Power Security Deposit	1,750	2,142
FD Deposit	-	45,000
Total	3,095	48,648

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Note 13 Trade Receivables (Refer Note 21)

Particulars	March 23	March 22
Secured, considered good	-	3,335
Unsecured, considered good		
Unsecured, considered doubtful	-	-
	-	**3,335**
Less: Bad Debts	(3,690)	-
Total Trade receivables	**(3,690)**	**3,335**
Trade receivables include debts due by:		
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-

* **Either severally or jointly**

Trade receivables Ageing Schedule

As at March 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivable - Considered Good	(3,690)					(3,690)
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						

As at March 2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivable - Considered Good					3,335	3,335
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables - considered good						
(iv) Disputed Trade Receivables - considered doubtful						

Note 14 Cash and Cash Equivalent

Particulars	March 23	March 22
(a) Cash on hand	17	17
(b) Cheques,drafts on hand	-	-
(b) Balances with banks		
(i) Bharat Co-Operative Bank (Mumbai) Ltd-ESCROW	46	-
(ii) Bharat Co-Operative Bank (Mumbai) Ltd- Current	31	1,306
Total	**94**	**1,323**

Note 15 Short term Loan and Advances

Particulars	March 23	March 22
Unsecured, Considered Good		
- Security Deposit	-	-
Other Loans & Advances	1,400	134
Total	**1,400**	**134**

Note 16 Other Current Assets

Particulars	March 23	March 22
Interest accrued on deposit	-	148
Balances with Statutory Authorities		
- GST	1,602	2,791
- TDS	578	163
Sales Tax Deposit	-	25
Advance Paid to Suppliers	-	1,188
Prepaid insurance	175	
Total	**2,356**	**4,314**

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Currency : (Rs. in Thousand)

Note 17 Revenue From Operation

Particulars	March 23	March 22
Rent Income from:		
- Land & Building	2,500	
- Plant & Machinery	4,500	
Total	7,000	-

Note 18 Other Income

Particulars	March 23	March 22
Amount written off as per Resolution Plan	110,056	
Interest Income		
- On Fixed Deposit	824	60
- On Income Tax	1	
Income Tax Refund	-	0
MVAT Refund	1,630	
Accrued Interest Received Executive Engineer MIDC Dombivli	-	105
Total	112,511	165

Note 19 Finance Cost

Particulars	March 23	March 22
Interest on Inter Corporate Loan	6,156	1,554
Total	6,156	1,554

Note 20 Other Expense

Particulars	March 23	March 22
CIRP Cost		
- Bank Charges	2	38
- Interest on TDS	4	-
- Legal & Professional Fees	5,751	1,120
- Return Filing Fees	32	1
- Security Charges	1,319	192
- Valuation Charges	-	229
- Forensic Audit	-	280
- Insurance Expense	629	-
- Website Expense	-	8
Post CIRP Expenses		
MIDC Expenses	3,688	-
Audit fees	30	-
Bad Debts	3,690	-
Office Expenses	5	-
Electricity expense	134	-
Insurance Expense	234	-
Licence Fees (for MPCB)	125	-
Miscellaneous Expenses	51	-
	15,694	**1,868**

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Note 21 Resolution Plan

With reference to the order pronounced by the National Company Law Tribunal, Mumbai Bench: Court IV vide its order dated 20.07.2022 in IA-1509/2022 in C.P. (IB)-3071(MB)/2019 under Section 30(6) of the Insolvency and Bankruptcy Code, 2016, whereby the resolution plan submitted by the Resolution applicant Harit Industries Private Limited (HIPL) was approved with certain modification as referred to in the order.

Summary of payment made as per the Resolution Plan is as follows:

Currency : (Rs. in Thousand)

Particulars	As per Books	As per Resolution Professional	Payment by Harit Industries Private Limited	Amount written off
Operational:				
Employees Dues	8,682	8,845	8,845	163
Operational Creditors	33,932	165,793	73,422	107,354
Financial Creditors	20,332	171,732	12,732	33,065
Old Share Capital forfeited	10,000	-	-	10,000

Note 22 Change in the Operating Activities

Post Acquisition of the Company by the new management, its Factory building along with Plant and Machinery has been given on rental basis to its Holding Company (Harit Industries Private Limited)

Note 23 Contingent Liabilities and Commitments (to the extent not provided for)

There are no contingent liabilities and commitments as on 31st March, 2023

Note 24 Going Concern

After acquiring the company under Corporate Insolvency Resolution Process, new management has taken the charge of the company with effect from 27th September,2022 and management is in the process of reviving the operations of the company. Management has already started generating the revenue from 1st November,2022 onwards andd has repaid all the dues of erstwhile operational and financial creditors in terms of the approved resolution plan. Management has detailed plan in place to clear teh inter corporate loan from its holding company in the next 3 to 5 years.

Considering the above mentioned facts, though the net worth of the company stands at negative value of Rs 10.85 Crores as at 31st March,2023, its accounts and financial sratement has been prepared on going concern basis

Note 25 Previous year's figures

Previous year's figures have been regrouped where necessary.

Since the new management has acquired the company under Corporate Insolvency Resolution Process, many documents and records were not readily available to reconcile the balances mentioned in the books of accounts. In absence of such information new management has relied on the Audited figures of March 2022 and prepared current year's financial statement.

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Note 26 Disclosures under Accounting Standards

Currency : (Rs. in Thousand)

Note	Particulars
	Related party transactions
26.1	**Details of related parties:**

Description of relationship	Names of related parties	
	From 27th September, 2022 to 31st March, 2023	From 1st April, 2021 to 27th September, 2022
Key Management Personnel (KMP)	Pankaj Chandrakant Mishra, Devyani Pankaj Mishra	Jatinder C Mehta ,Uttamesh J Mehta,Ganesh K. Patil
Holding Company	Harit Industries Private Limited	
Fellow Subsidiary Company	Krishna Fancy Fab Private Limited	
Relatives of KMP		Smt S J Mehta,Chaitali N Daud ,Ambibai K. Patil,Divyank J. Mehta,Bunny U Mehta,Rakhi G. Patil,Harshvardhan B. Bhoir,Kunal B. Bhoir
Entities in which KMP / relatives of KMP have significant influence	Pratik Panels Limited, Daphne Multitrading Private Limited,Skilleader Infotech Private Limited, Harit Concepts Private Limited,Golddust Credit Capitals Limited	New Empire Textile Processors Pvt. Ltd.

Note: Related parties have been identified by the Management.

26.2 **Details of related party transactions during the year ended 31st March, 2023 and balances outstanding as at 31st March, 2023:**

Particulars	Transactions					Outstanding Balances	
	Sale of Plant & Machinery	Rent	Loan taken	Loan Repaid	Deposit taken	Deposit	Loan
KMP and their relatives							
Pankaj Mishra							
			345				345
Entities in which KMP / relatives of KMP have significant influence							
Harit Industries Private Limited							
	2,981	7,000	214,260	31,526	15,000	15,000	182,735
TOTAL	**2,981**	**7,000**	**214,605**		**15,000**	**15,000**	**183,080**

26.3 **Details of related party transactions during the year ended 31st March, 2022 and balances outstanding as at 31st March, 2022:**

Particulars	Outstanding Balances		
	Salary	Interest	Borrowings
KMP and their relatives			
Jatinder C Mehta (Director)	1,725	151	12,425
Uttamesh J Mehta (Director)	1,200	181	4,042
Ganesh K. Patil	300	140	4,909
Sangeeta J Mehta	795	280	5,901
Bunny U. Mehta	360	38	82
Ambibai K. Patil	528	130	850
Divyank J Mehta	675	370	2,681
Rakhi G. Patil	538	0	5,070
Harshvardhan B Bhoir	0	89	500
Chaitali N Daud	0	602	3,549
Kunal B. Bhoir	0	178	1,000
Entities in which KMP / relatives of			
New Empire Textile Processors Pvt. Ltd.	-	-	11,040
TOTAL	**6,121**	**2,157**	**52,049**

Outsanding balances of KMP and their relatives as on 31.03.22 were paid as per the approved Resolution Plan and balance amount were written off financial year 2022-23. (Refer note 21)

Sanjay R. Soni & Associates
M. No.
114835
Chartered Accountants