

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

15TH ANNUAL GENERAL MEETING

Notice is hereby given that the **Fifteenth 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 **Monday, 30th September 2024 at 06.00 P.M.**, to transact the following business:

ORDINARY BUSINESS:

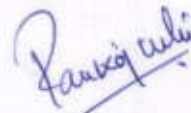
ITEM NO. 1 – ADOPTION OF ACCOUNTS:

To consider, approve and adopt the Audited Financial Statements of the Company comprising the **Balance Sheet as on March 31, 2024, Statement of Profit & Loss and Cash Flow Statement and Notes thereto for the financial year ended on March 31, 2024** together with the Report of the Board of Directors and Auditors' thereon.

Registered office:

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

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



PANKAJ CHANDRAKANT MISHRA
(Chairman)
DIN: 03604391



Date: September 05, 2024
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.

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 Monday, 30th September, 2024 at 06.00 P.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 form)

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.

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 **Monday, 30th Septembers, 2024 at 06.00 P.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 2024.

Signature of shareholder(s): _____

Signature of Proxy holder(s): _____

AFFIX
RE.1/-
REVENUE
STAMP

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 15th AGM:



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Director's Report

To,

The Members,

Your directors have pleasure in presenting the **15TH Annual Report** on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2024.

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

The Company's Financial Performance, for the year ended March 31, 2024:

Particulars	Current Year (2023-2024)	Previous Year (2022-2023)
Sales & Other Income	20,841,442.00	119,510,565.00
Expenses	16,804,803.00	21,849,657.00
Profit before Depreciation and Tax	4,036,639.00	97,660,908.00
Less: Depreciation	66,48,096.00	81,29,543.00
Profit before Tax	(2,611,457.00)	89,531,365.00
Less: Provision for Taxation	(46,769.00)	(18,342,776.00)
Profit/Loss for the year	(25,64,689.00)	107,874,142.00

2) STATE OF AFFAIRS:

The Company was engaged in the renting of carrying assets. There has been no change in the business of the Company during the financial year ended **31st March, 2024**.

3) WEB LINK OF ANNUAL RETURN:

The company does not have a website. Therefore, no need to publish of Annual return.

4) NUMBER OF MEETINGS OF THE BOARD:



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A total of 6 Board Meetings were held during the financial year ended 31st March 2024 viz. on, **01/04/2023, 08/05/2023, 16/06/2023, 05/10/2023, 18/01/2024 and 22/02/2024.**

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	6/6
2)	DEVYANI PANKAJ MISHRA	6/6

3) DETAILS OF FRAUD REPORT BY AUDITOR:

As per the Auditor Report, no fraud under Section 143(12) was 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 the 18th AGM of the company.

5) BOARD'S COMMENT ON THE 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) TRANSFER TO RESERVE:

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.

9) DIVIDEND:

The Board of Directors of your company has not declared any Dividend for the current financial year due to loss incurred by the Company.



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10) MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION BETWEEN END OF THE FINANCIAL YEAR AND THE 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 the 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

- Implementation of Risk management systems and framework
- Review the Company's risk management policy
- Assessing risk and minimize the procedures
- Framing, implementing and monitoring the risk management policy of the Company.

13) CORPORATE SOCIAL RESPONSIBILITY (CSR):

Corporate Social Responsibility U/s 135 of Companies Act 2013 does not apply to the company in the current and the previous financial year. The net profit for CSR as per Section 198 of the Companies Act 2013 in the previous financial year is less than Rs.5 Crores.

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

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



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15) DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

There has been no change in the constitution of the Board of Directors during the year under review.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole-time KMPs

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 isn't applicable to the Company during the period under review.

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

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.

20) CONSTITUTE OF COMMITTEE-SEXUAL HARASSMENT 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:



SANGEETA TEX.DYES PRIVATE LIMITED

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Company does not have any subsidiaries or Associates, so there is no need to prepare consolidated financial statement for the F. Y. 2023-2024.

22) COMPLIANCE WITH SECRETARIAL STANDARD:

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

23) DIRECTOR'S RESPONSIBILITY STATEMENT:

The directors confirm that:

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanations relating to material departures;
- 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;
- 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.
- 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.
- 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 in terms 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



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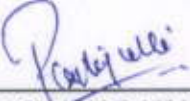
25) EXTRACT OF ANNUAL RETURN:

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.

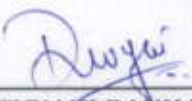
ACKNOWLEDGEMENTS:

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


PANKAJ CHANDRAKANT MISHRA
(DIRECTOR)
DIN:03604391




DEVYANI PANKAJ MISHRA
(DIRECTOR)
DIN: 00731043

PLACE: THANE
DATE: 05.09.2024

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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, 2024, 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/transactions	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	NA	Sales and Purchase has be	1/4/2023	NIL

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

PANKAJ CHANDRAKANT MISHRA
(DIRECTOR)
DIN:03604391



DEVYANI PANKAJ MISHRA
(DIRECTOR)
DIN: 00731043

PLACE: THANE
DATE: 05.09.2024

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**ANNEXURE-II****Form No. MGT-9****EXTRACT OF ANNUAL RETURN
as on the financial year ended on March 31, 2024**

[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, Saravali, 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)



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	Alwares Road, Off Pokharan Road NO.2 Thane West Thane MH 400610				
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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	-	-	-	-	-	-	-	-	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt. (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	1,00,00,000	1,00,00,000	100%	-	1,00,00,000	1,00,00,000	100%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	1,00,00,000	1,00,00,000	100%	-	1,00,00,000	1,00,00,000	100%	-
(2) Foreign									
a) NRIs - Individual	-	-	-	-	-	-	-	-	-



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Is								
b) Other - Individuals	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-
Sub-total (A) (2): -	-	-	-	-	-	-	-	-
Total sharehold ing of Promote r (A) = (A)(1) +(A)(2)		1,00,00,000	1,00,00,000	100%	-	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) FIs	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i) others	-	-	-	-	-	-	-	-



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Sub-total (B)(1): -	-	-	-	-	-	-	-	-	-
2. non- Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2): - Total Public Shareholding (B)=(B)(1)) + (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs - Nil									



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Grand Total (A+B+C)	-	1,00,00,000	1,00,00,000	100%	-	1,00,00,000	1,00,00,000	100%	-
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(ii) Shareholding of Promoters: -

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			Change in Shareholding during the year
		No. of Shares	% 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	
1.	Harit Industries Pvt Ltd	1,00,00,000	100%	-	1,00,00,000	100%	-	-

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

Sr. No.	HARIT INDUSTRIES PVT LTD	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	1,00,00,000	100%	1,00,00,000	100%
	Date-wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/ bonus/ sweat equity etc):				
	At the End of the year	1,00,00,000	100%	1,00,00,000	100%

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

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

Sr. No.		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
1.	At the beginning of the year	-	-	-	-
2.	Date-wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g., Allotment /transfer/bonus/ sweat equity etc.)	-		-	
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: Nil

Sr. No	01	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	-	-	-	-
	Date-wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g., allotment/transfer/bonus/ sweat equity etc.):	-		-	
	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



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Indebtedness at the beginning of the financial year	-	18,77,90,638	-	18,77,90,638
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	18,77,90,638	-	18,77,90,638
Change in Indebtedness during the financial year				
• Addition	-	-	-	-
• Reduction	-	81,00,690	-	81,00,690
Net Change	-	81,00,690	-	81,00,690
Indebtedness at the end of the financial year				
i) Principal Amount	-	17,96,89,948	-	17,96,89,948
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	17,96,89,948	-	17,96,89,948

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 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	-	-



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	- 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)	-	-	-



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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...	-	-	-	-
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	-	-	-	-	-



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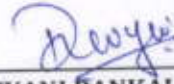
Tel. No.: +91-8411009460; Email: sangeetatex.dyes@gmail.com

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



PANKAJ CHANDRAKANT MISHRA
(DIRECTOR)
DIN:03604391



DEVYANI PANKAJ MISHRA
(DIRECTOR)
DIN: 00731043

PLACE: THANE
DATE: 05.09.2024



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, 2024, 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, 2024, 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.

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.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 these 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 thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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.
- 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;

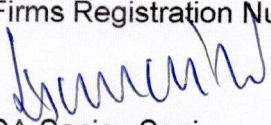


- (b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded 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.
 - (d) 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.
- v. Based on our examination which included test checks, the company has used accounting software for maintaining books of accounts which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software used for maintaining books of accounts.

In respect of accounting software where audit trail (edit log) facility was enabled and operated during the financial year, we did not come across any instance of the audit trail (edit log) feature being tampered with.

- vi. In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

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


CA Sanjay Soni
Proprietor
Membership Number: 114835



Place: Mumbai
Date: September 05, 2024

UDIN: 24114835BKCKBV8243



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, 2024, 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 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.

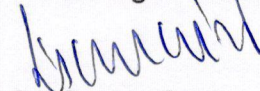
Opinion

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, 2024, 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



Place: Mumbai

Date: September 05, 2024

UDIN: 24114835BKCKBV8243



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:

Particulars	Amount (Rs. In Lakhs)
During the year Loan received back:	
- From Companies	13.00
Balance outstanding as on March 31, 2024 in respect of:	
- Loan to Companies	Nil

- 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-tax, 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).
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.
- 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.
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



Place: Mumbai

Date: September 05, 2024

UDIN: 24114835BKCKBV8243

SANGEETA TEX. DYES PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2024
(CIN : U17120MH2009PTC196784)

PARTICULARS	Note No.	Rs. in Lakhs	
		For the year ended on March 31, 2024	March 31, 2023
I Revenue from operations			
a) Sales (Gross)	2.15	168.00	70.00
b) Other Income	2.16	40.41	1,125.11
Total Revenue		208.41	1,195.11
II EXPENSES			
a) Finance costs	2.17	103.91	61.61
b) Depreciation and amortisation	2.7	66.48	81.30
c) Other expenses	2.18	64.13	156.88
Total Expenses		234.53	299.79
III PROFIT/(LOSS) BEFORE TAXES			
Tax expense		(26.11)	895.31
a) Current Tax	2.19		
b) Deferred Tax		-	-
c) Taxes of earlier years		(0.47)	(183.43)
IV PROFIT/(LOSS) FOR THE YEAR			
V EARNING PER EQUITY SHARE:			
Equity share of par value Rs.10/- each		(25.65)	1,078.74
a) Basic & Diluted earning per share (Rs.)		(0.26)	10.79

Number of shares used in computing earning per share

a) Basic & Diluted

Significant accounting policies & notes on account 1 & 2 10,000,000 10,000,000

As per report of even date attached.

For Sanjay R Soni & Associates

Chartered Accountants

Firm's Registration Number: 124901W

For and on behalf of Board of Directors of
Sangeeta Tex.Dyes Private Limited



CA Sanjay Soni

Proprietor

Mem. No. 114835

Place : Mumbai

Date : 05/09/2024



Pankaj Mishra

Director

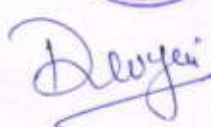
DIN: 03604391

Devyani Mishra

Director

DIN: 00731043





UDIN: 24114835BKCKBV8243

SANGEETA TEX. DYES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

(CIN : U17120MH2009PTC196784)

Rs. in Lakhs

PARTICULARS	Note No.	As at	
		March 31, 2024	March 31, 2023
EQUITY & LIABILITIES			
1 <u>Share Holders Fund</u>			
a) Share capital	2.1	100.00	100.00
b) Reserves & Surplus	2.2	(1,210.69)	(1,185.05)
2 <u>Non Current Liabilities</u>			
a) Long term borrowings	2.3	1,796.90	1,877.91
b) Other long term liabilities	2.4	150.00	150.00
3 <u>Current Liabilities</u>			
a) Trade payables	2.5	-	-
- Micro, Small and Medium Enterprises		-	-
- Other Than Micro, Small and Medium Enterprises		33.25	0.30
b) Other current liabilities	2.6	13.99	6.16
Total		883.44	949.31
ASSETS			
4 <u>Non-Current Assets</u>			
a) Property, Plant and Equipments	2.7		
- Tangible Assets		668.82	717.80
b) Long term Investments	2.8	1.00	1.00
c) Deferred tax assets (Net)	2.9	161.53	161.06
d) Long term loans & advances	2.10	33.96	30.95
5 <u>Current Assets</u>			
a) Trade receivables	2.11	-	-
b) Cash & cash equivalent	2.12	0.74	0.94
c) Short term loans & advances	2.13	15.89	35.81
d) Other current assets	2.14	1.50	1.75
Total		883.44	949.31
Significant accounting policies & notes on account	1 & 2		

As per report of even date attached.

For Sanjay R Soni & Associates

Chartered Accountants

Firm's Registration Number: 124901W

CA Sanjay Soni

Proprietor

Mem. No. 114835

Place : Mumbai

Date : 05/09/2024



For and on behalf of Board of Directors of
Sangeeta Tex.Dyes Private Limited

Pankaj Mishra

Director

DIN: 03604391



Devyani Mishra

Director

DIN: 00731043

UDIN: 24114835BKCKBV8243

SANGEETA TEX. DYES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS FOR THE PERIOD ENDED 31.03.2024

Company overview

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.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

These financial statements have been prepared to comply in all material aspects with applicable accounting principles in India, the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and other accounting principles generally accepted in India, to the extent applicable.

1.2 Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

1.3 property, Plant and Equipments and depreciation

- Fixed Assets are stated at cost of acquisition less Accumulated Depreciation.
- Depreciation is provided on Straight Line Method basis (SLM) on Depreciable amount i.e 95% of cost of the assets over the estimated useful lives of the assets. Estimated useful lives of assets as provided in Sch II of Companies Act 2013 & taken into consideration is as under:

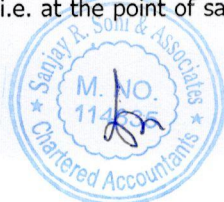
Type of assets	Estimated useful life
Building	60 Yrs
Plant & Machineries	15 Yrs
Furniture & Fixtures	10 Yrs
Motor Vehicles	8 Yrs
Computer Peripherals	3 Yrs
Electrical Installation	10 Yrs

- Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other 'non-current assets' and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'
- Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.
- Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred.

1.4 Revenue Recognition

The Company derives revenue primarily from sale of Textile products manufactured by it.

- Revenue from sale of textile products is recognised only when it can be reliably measured and control of goods has passed to the buyer i.e. at the point of sale/delivery to the customer at an amount that reflects the consideration



to which the company expects to be entitled in exchange for those goods. Sales is net of Sales Return, Discounts and Goods and Services Tax.

- b) Dividend income is recognised when right to receive is established.
- c) Interest income is recognised on time proportion basis taking into account and amount outstanding and rate applicable.

1.5 Inventories

- a) Stock in trade of Finished Goods is valued at lower of cost or realisable value. The cost in respect of the Finished Goods is computed at raw material cost plus conversion cost, packing cost and other overheads incurred to bring the goods to their present condition and location.
- b) Stock in trade of work in progress is valued at cost. The cost in respect of the work in progress is computed at raw material cost plus conversion cost depending upon the stage of completion.
- c) Stock of Raw Material is valued at lower of cost or net realisable Value.
- d) Stores & spares are written off at the time of purchases itself and no inventory is maintained.

1.6 Investments

Investments are either classified as current or long term based on Management's intention at the time of purchases

- a) Current investment are carried at the lower of cost and fair market value.
- b) Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of investments.

1.7 Foreign currency transactions

Foreign currency transactions during the accounting year are translated at the rates prevalent on the transaction date. Exchange differences arising from foreign currency fluctuations are dealt with on the date of actual payment /receipt. Assets & liabilities related to foreign currency transactions remaining unsettled at the end of the year are translated at the year end rate. The exchange difference is credited/ charged to profit & loss account in case of revenue items & capital items.

1.8 Income taxes

- a) Income taxes are accrued in the same period that the related revenue and expenses arise. A provision is made for income tax annually, based on the tax liability computed as per the prevailing provisions of the Income Tax Act. The Company has opted for lower rate of Income Tax @ 15% as allowed U/s 115BAB of the Income Tax Act 1961.
- b) Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is reasonably/ virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.9 Retirement benefits

The management is of the opinion that since none of the employees of the company were in continuous service of more than five years, requirement of provision for gratuity does not arises. The management is also of the opinion that the provisions of payment of pension Act are not applicable to the company.

1.10 Provisions, Contingent Liabilities

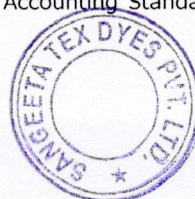
Provision is recognised when there is a present obligation as a result of a past event that probably requires an outflow of resources and reliable estimates can be made of the amount of the obligation. Disclosure for contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of the resources.

1.11 Borrowing Cost

Borrowing costs that are directly attributable to the acquisition or construction of items of Property, plant and equipment which necessarily takes substantial period of time to get ready for their intended use are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

1.12 Cash Flow Statement

The cash flow statement is prepared in accordance with the Indian Accounting Standard (Ind AS) - 7 "Statement of Cash flows" using the indirect method for operating activities.



SANGEETA TEX. DYES PRIVATE LIMITED**2. NOTES ON ACCOUNTS FOR YEAR ENDED MARCH 31, 2024**

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period presentation:

2.1 SHARE CAPITAL

Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
<u>Authorised Capital:</u>		
20000000 Equity Shares of Re 1/- each	200.00	100.00
<u>Issued, Subscribed & Paid up:</u>		
10000000 Equity Shares of Re 1/- each fully paid	100.00	100.00
	100.00	100.00

Notes:

1. During previous year ended on March 31, 2023, the shareholders of the Company has approved subdivision of of one equity shares of face value of Rs.10 each fully paid up into 10 equity shares of face value of Re.1 each.

2. The reconciliation of the number of outstanding shares as at 31st March, 2024 and 31st March, 2023 is set out below:

Particulars	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	10,000,000	100.00	1,000,000	100.00
Less: Shares Cancelled of face value of Rs. 10 each	-	-	(1,000,000)	(100.00)
Add: Fresh shares issued of face value of Re 1 each	-	-	10,000,000	100.00
Shares outstanding at the end of the year	10,000,000	100.00	10,000,000	100.00

3. The details of shareholders holding more than 5% shares as at 31st March, 2024 and 31st March 2023 is set out below:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	% held	No. of Shares	% held
Harit Industries Private Limited	9,999,990	100.00	9,999,990	100.00%

4. The details of promoters holding as at 31st March, 2024 and 31st March 2023 is set out below:

Name of the Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares	% held	No. of Shares	% held
Harit Industries Private Limited	9,999,990	100.00%	9,999,990	100.00%
Pankaj Chandrakant Mishra	10	0.00%	10	0.00%

5. 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.

2.2 RESERVES & SURPLUS

Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
Revaluation Reserve:		
Opening balance	-	1,130.66
Less: Revaluation reserve reversal (Refer Company Overview & 2.26)	-	(1,130.66)
Closing Balance	-	-
Deficit- Opening Balance	(1,185.05)	(2,694.44)
Add: Net profit/(Loss) after tax transferred from Statement of Profit and Loss	(25.65)	1,078.74
Add: Financial Creditors & Old capital written off (Refer Note 2.26)	-	430.65
Surplus- Closing Balance	(1,210.69)	(1,185.05)
	(1,210.69)	(1,185.05)

Notes:

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.

2.3 LONG TERM BORROWINGS

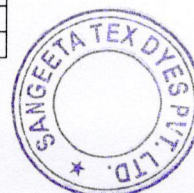
Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
Unsecured:		
- From Others	-	47.11
- From Directors and Related Parties	1,796.90	1,830.80
	1,796.90	1,877.91

Notes:

1. Term of repayment of unsecured loan:

Particulars	>5 years	1-3 years	Total
Other loans	-	-	-
Directors and Related Parties	1,796.90	-	1,796.90

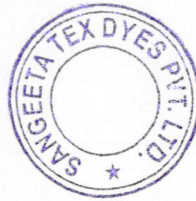
2. There is no fixed repayment schedule of the unsecured loan taken from Directors and related parties.



Sangeeta Tex.Dyes Private Limited
Note 2.9.Property Plant and Equipment and Intangible Assets as on March 31,2024

Rs. in Lakhs

	Fixed Assets	Gross Block					Accumulated Depreciation				Net Block	
		Opening	Addition	Deletion	Impairment Loss/ Revaluation	Closing	Opening	Addition	For Sale/Adjustment	Closing	Closing	Opening
A	Tangible Assets											
1	Leasehold Land	356.78	-	-	-	356.78	-	-	-	-	356.78	356.78
2	Factory Building	256.86	-	-	-	256.86	16.27	16.31	-	32.58	224.28	240.59
3	Plant & Machinery	168.84	17.50	-	-	186.34	48.41	50.17	-	98.58	87.77	120.44
	Total	782.48	17.50	-	-	799.98	64.68	66.48	-	131.16	668.82	717.80
	Previous Year	1,939.60	19.97	46.43	1,130.66	782.48	16.62	64.68	16.62	64.68	717.80	



2.4 OTHER LONG TERM LIABILITIES

Rs. in Lakhs

Particulars	As at	
	March 31, 2024	March 31, 2023
Others, Unsecured		
- Rent Security Deposit	150.00	150.00
	150.00	150.00

2.5 TRADE PAYABLES

Rs. in Lakhs

Particulars	As at	
	March 31, 2024	March 31, 2023
Trade Payables		
- Due to Micro Small and Medium Enterprises	-	-
- Other than Micro and Small Enterprises	33.25	0.30
	33.25	0.30

Note: 1. Refer Note No.2.20 for disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

2. Refer Note No.2.27 for ageing of Trade Payable as required in amended Sch III of Companies Act 2013.

3. Breakup of trade payables is as under:

Particulars	As at	
	March 31, 2024	March 31, 2023
- Trade Payables for Expenses	0.85	0.30
- Trade Payables for Goods	32.40	-
	33.25	0.30

2.6 OTHER CURRENT LIABILITIES

Rs. in Lakhs

Particulars	As at	
	March 31, 2024	March 31, 2023
Other Payables:		
- Statutory Dues	13.99	6.16
	13.99	6.16

2.8 LONG TERM INVESTMENTS

Rs. in Lakhs

Particulars	As at March 31, 2024		As at March 31, 2023	
	No.	Amount	No.	Amount
Long Term Investments (At Cost)				
Equity Shares- Unquoted				
Others				
Bharat Co-operative Bank Limited	10,000	1.00	10,000	1.00
	10,000	1.00	10,000	1.00

2.9 DEFERRED TAX ASSETS (NET)

Rs. in Lakhs

Particulars	As at	
	March 31, 2024	March 31, 2023
Deferred Tax Assets		
- On account of B/f Losses	192.67	166.41
Deferred Tax Liabilities		
- On account of Depreciation	31.14	5.35
	161.53	161.06

The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end. Deferred tax is accounted using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

2.10 LONG TERM LOANS AND ADVANCES

Rs. in Lakhs

Particulars	As at	
	March 31, 2024	March 31, 2023
Unsecured, Considered good	1.00	-
MPCB Deposit	14.09	13.15
MIDC Security-Deposit	0.30	0.30
Mumbai West Management Ltd.-Deposit	18.56	17.50
Torrent Power Security Deposit	33.96	30.95

2.11 TRADE RECEIVABLES

Rs. in Lakhs

Particulars	As at	
	March 31, 2024	March 31, 2023
Trade receivables		
- Unsecured	-	-
- Considered good	-	-
- Considered doubtful	-	-
- Less: Provision for doubtful debts	-	-

Note: 1. For related party transaction refer Note No.2.25

2. For ageing of Trade Receivable as required by amended Sch III of Companies Act 2013 refer Note No.2.28



2.12 CASH & CASH EQUIVALENTS

Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
Cash in Hand (As certified by the management)	0.11	0.17
Balances with scheduled banks		
- In current accounts	0.63	0.77
	0.74	0.94

Notes:

The details of balances as on balance sheet dates with banks are as follows:

Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
In current account		
- Bharat Co-Operative Bank (Mumbai) Ltd-Escrow	-	0.46
- Bharat Co-Operative Bank (Mumbai) Ltd- 5525	0.50	-
- Bharat Co-Operative Bank (Mumbai) Ltd- Current	0.13	0.31
	0.63	0.77

2.13 SHORT TERM LOANS & ADVANCES

Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
Unsecured, Considered good		
Other loans and advances	1.48	14.00
Advance Income Taxes (net of provisions)	14.41	16.02
Balance with Revenue Authorities	-	5.78
	15.89	35.81

2.14 OTHER CURRENT ASSETS

Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
Unsecured, Considered good		
Prepaid Expenses	1.50	1.75
	1.50	1.75

2.15 REVENUE FROM OPERATIONS

Particulars	Rs. in Lakhs	
	For the year ended on	
	March 31, 2024	March 31, 2023
Service of Renting of Property, Plant and Equipment		
- Rental Income of Land and Building	60.00	25.00
- Rental Income of Plant and Machinerics	108.00	45.00
	168.00	70.00

2.16 OTHER INCOME

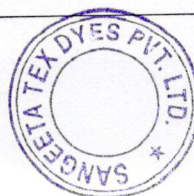
Particulars	Rs. in Lakhs	
	For the year ended on	
	March 31, 2024	March 31, 2023
Interest Income:		
- On Bank Fixed Deposits and Others	2.23	8.24
- On Income Tax Refund	-	0.01
MVAT Refund	-	16.30
Amount Written back as per resolution plan	38.19	1,100.56
	40.41	1,125.11

2.17 FINANCE COSTS

Particulars	Rs. in Lakhs	
	For the year ended on	
	March 31, 2024	March 31, 2023
Interest expenses on:		
- Other Loans	103.50	61.56
- Late payment of Statutory Dues	0.38	0.04
Finance Charges		
- Bank Charges	0.03	0.02
	103.91	61.61

2.18 OTHER EXPENSES

Particulars	Rs. in Lakhs	
	For the year ended on	
	March 31, 2024	March 31, 2023
Auditor's Remuneration:		
- Statutory audit fees	0.30	0.30
Insurance Expenses	2.11	8.63
Legal & Professional Expenses	58.41	58.76
MIDC Expenses	3.11	36.88
Bad Debts W/off	-	36.90
ROC Filing Fees	0.07	0.32
Office and Other Expenses	0.14	0.56
Security and Service charges	-	13.19
Power and Fuel Expenses	-	1.34
	64.13	156.88



2.19 TAX EXPENSES

Particulars	Rs. in Lakhs	
	For the year ended on	
	March 31, 2024	March 31, 2023
Current tax:		
- Income Tax	-	-
Deferred Tax	(0.47)	(183.43)
Taxes of earlier years w/off	-	-
	(0.47)	(183.43)

2.20 DISCLOSURES REQUIRED UNDER SECTION 22 OF THE MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006:

The information has been determined to the extend such parties have been identified on the basis of information available with the Company. The amount of principal and interest outstanding is given below:

Particulars	As at	
	March 31, 2024	March 31, 2023
a) Outstanding Balance		
(i) The principal amount remaining unpaid to any supplier at the end of accounting year included in sundry creditors	-	-
(ii) The interest due on above *	-	-
The total of (i) & (ii)	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 ('Act'), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the 'Act'.	-	-
d) The amounts of interest accrued and remaining unpaid at the end of each accounting year	-	-
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under Section 23 of the 'Act'.	-	-

Note: * No interest is provided on the amount outstanding as at the year end since the same is not due as per terms of supply.

2.21 EMPLOYEES BENEFIT PLANS:

The management is of the opinion that since none of the employees of the company were in continuous service of more than five years, requirement of provision for gratuity does not arises. The management is also of the opinion that the provisions of payment of pension Act are not applicable to the company.

2.22 DEFERRED TAX ASSETS (NET)

Particulars	Rs. in Lakhs	
	As at	
	March 31, 2024	March 31, 2023
Deferred Tax Assets		
- On account of B/f Losses	192.67	166.41
Deferred Tax Liabilities		
- On account of Depreciation	31.14	5.35
	161.53	161.06

The major components of deferred tax assets/ liabilities, based on the tax effect of the timing difference as at the year end. Deferred tax is

2.23 CONTINGENT LIABILITIES

The company do not anticipate any liability on account of pending income tax and Goods and Services Tax assessments.

2.24 EARNINGS PER SHARE

Particulars	For the year ended on	
	March 31, 2024	March 31, 2023
Profit Before Taxation	(26.11)	895.31
Less: Provision for Taxation	(0.47)	(183.43)
Net Profit for EPS	(25.65)	1,078.74
Weighted avg. no. of Basic Equity Shares outstanding.	10,000,000	10,000,000
Basic EPS (Rs.)	(0.26)	10.79

Note: There is no potential equity shares outstanding during the year under review. Hence Basic EPS & Diluted EPS remains same.

2.25 RELATED PARTY TRANSACTIONS**a) Key Management Personnel**

Name of the KMP	Designation
i) Pankaj Mishra	Director (w.e.f. Sept. 27, 2022)
ii) Jatinder C Mehta	Director (resigned on Sept. 27, 2022)
iii) Ganesh K. Patil	Director (resigned on Sept. 27, 2022)
iv) Uttamesh J Mehta	Director (resigned on Sept. 27, 2022)
v) Devyani Pankaj Mishra	Director (w.e.f. Sept. 27, 2022)

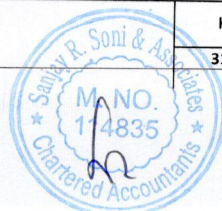
b) Other related parties where there have been transactions:

Enterprises commonly controlled or influenced by major shareholders/directors/relative of directors of the Company.

Name of the Entity	Relation
i) Harit Industries Private Limited	Holding Company
ii) Krishna Fancy Fab Private Limited	Fellow Subsidiary

The details of transaction with the related parties

Nature of Transactions	Key Management Personnel		Other Related Parties	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
INTEREST EXPENSES				



Harit Industries Private Limited	-	-	103.50	61.56
MANAGEMENT CONSULTANCY FEES PAID	-	-	103.50	61.56
Harit Industries Private Limited	-	-	64.90	-
PLANT AND MACHINERY SOLD	-	-	64.90	-
Harit Industries Private Limited	-	-	-	23.81
RENT INCOME	-	-	-	23.81
Harit Industries Private Limited	-	-	198.24	82.60
LONG TERM BORROWINGS	-	-	198.24	82.60
LOAN TAKEN				
Harit Industries Private Limited	-	-	2.00	2,142.60
Pankaj Mishra	-	3.45	-	-
LOAN REPAID	-	3.45	2.00	2,142.60
Harit Industries Private Limited	-	-	129.05	315.26
SECURITY DEPOSIT ACCEPTED	-	-	129.05	315.26
Sangeeta Tex Dye Private Limited	-	-	-	150.00
	-	-	-	150.00

OUTSTANDING BALANCES AS ON

Particulars	Key Management Personnel		Other Related Parties	
	31.03.2024	31.03.2023	31.03.2024	31.03.2023
LONG TERM BORROWINGS				
Pankaj Mishra	3.45	3.45	-	-
Harit Industries Private Limited	-	-	1,793.45	1,827.35
SECURITY DEPOSIT ACCEPTED				
Sangeeta Tex Dye Private Limited	-	-	150.00	150.00

* Sales of Machine and Rent income are inclusive of Goods and Services Tax.

** The transaction entered with related parties of the previous management consisting of Jatinder C Mehta, Ganesh K. Patil and Uttamesh J Mehta have not been considered in above reporting.

2.26 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:

Particulars	As per Books	As per Resolution Professional	Payment by Harit Industries Private Limited	Rs. in Lakhs
				Amount written off
Operational:				
Employees Dues	86.82	88.45	88.45	1.63
Operational Creditors	339.32	1,657.93	734.22	1,073.54
Financial Creditors	203.32	1,717.32	127.32	330.65
Old Share Capital forfeited	100.00	-	-	100.00



2.30 LONG TERM BORROWINGS:

It is informed by the Management that during the year the Company has availed Inter Corporate Deposit ("ICD") from one body corporate (PY one) repayable after 60 months and interest is to be provided at yearly rest. The ICD is unsecured having outstanding balances including interest as on March 31, 2024 of Rs.17,93,44,853/- (PY Rs.18,27,34,504/-). The ICD is availed in more than one tranches and terms and condition on which the ICD is availed are not prima facie prejudicial to the interest of the Company.

2.31 OTHER INFORMATION:

- Corporate Social Responsibility U/s 135 of Companies Act 2013 is not applicable to company in the current as well as in the previous financial year. The net profit for CSR as per Section 198 Companies Act 2013 in the previous financial year is less than Rs.5 Crores.
- 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 M/s Harit Industries Private Limited.
- In the opinion of the management, the Current Assets and Loans and Advances are approximately of the value stated, if realised / paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.
- Balances grouped under Non Current Liabilities, Current Liabilities, Non Current Assets and Current Assets in certain cases are subject to confirmation and reconciliation from respective parties. Impact of the same, if any, shall be accounted as and when determined.
- Other information required under Part I & Part II of Schedule III to The Companies Act, 2013 are either NIL or NOT APPLICABLE.

As per our report of even date

For Sanjay R Soni & Associates

Chartered Accountants

Firm's Registration Number: 124901W

CA Sanjay Soni

Proprietor

Mem. No. 114835

Place : Mumbai

Date : 05/09/2024

UDIN: 24114835BKCKBV8243



**For and on behalf of Board of Directors of
Sangeeta Tex.Dyes Private Limited**

Pankaj Mishra
Director
DIN: 03604391

Devyani Mishra
Director
DIN: 00731043

