

12th Annual Report

2021 - 2022

SHREE SAMRUDHI

INDUSTRIAL PAPERS PRIVATE LIMITED

Regd. Office : No. 34, 2nd Floor, Sahara Market,
Silvassa Road, Vapi-396 191. Gujarat.

Email: shreesamrudhipapers@gmail.com, Ph. # +91 93277 55824.

CIN: U21000GJ2010PTC060127

NOTICE TO SHARE HOLDERS

NOTICE is hereby given that the 12TH ANNUAL GENERAL MEETING, of the Members of the Company will be held at the registered office of the Company at Office No. 34, 11th Floor, Sahara Market, Silvassa Road, Vapi – 396191, Gujarat on Thursday, 18th August, 2022 at 3.30 P.M., to transact the following business:-

ORDINARY BUSINESS

- 1) To receive, consider and adopt Audited Financial Statements of the company for the year ended 31st March, 2022 and the Reports of Directors and Auditors thereon.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Vapi
Date: 12/05/2022

Gautam D. Shah
Director
DIN: 00397319

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND, ON POLL, TO VOTE IN HIS STEAD. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. MEMBERS/PROXIES SHOULD BRING THEIR ATTENDANCE SLIP ATTACHED HEREWITH DULY FILLED AND SIGNED, IN ACCORDANCE WITH SPECIMEN SIGNATURES REGISTERED WITH THE COMPANY TO ATTEND THE MEETING.
2. Corporate members intending to depute their authorized representatives to attend the Annual General Meeting are requested to send a duly certified copy of the Board resolution authorizing their representatives to attend and vote on their behalf at the Meeting.
3. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

ROUTE MAP OF THE VENUE OF THE AGM

AGM Venue:

Office No. 34, 2nd Floor, Sahara Market,
Silvassa Road, Vapi – 396191, Gujarat



DIRECTORS' REPORT

To,
The Members of
SHREE SAMRUDHI INDUSTRIAL PAPERS PVT LTD
VAPI

Your Directors have pleasure in presenting their 12th Annual Report, and the Audited Financial Statements for the year ended on 31st March, 2022.

Financial Result:

The Company has not commenced any business during the year. The profit and loss account reflects Interest income of Rs. 3.52 lacs, after providing for administrative expenses and current tax of Rs. 1.34 lacs, the company has earned net profit of Rs. 2.18 lacs and the same is carried to the Balance Sheet.

Current and Future Outlook:

The Board is actively considering various options for undertaking business activity and appropriate decision will be taken at appropriate time.

Dividend:

The Board has not recommended payment of dividend for the year.

Auditors:

The comments made by the Auditors in their report are self explanatory and do not require further explanation. Your Company has, at 8th Annual General Meeting of the Company held on 10th September, 2018, appointed M/s. G. B. Laddha & Co. LLP, Chartered Accountants (Firm Registration Number-120352W) as Statutory Auditors of the Company to hold office up to conclusion of the 13th Annual General Meeting at a remuneration as may be fixed by the Board of Directors in consultation with the said Auditors and as such they are continuing in office.

Particulars of Frauds, if any reported under Sub-Section (12) of Section 143 other than those which are reportable to the Central Government:

No frauds have been reported by the Auditors under sub-section (12) of section 143 of the Companies Act, 2013.

Annual Return:

The Company does not have website and therefore the annual return of the company is not placed on the website. The Annual Return of the Company is available for inspection during the business hours at the Registered Office of the company.

No. of Board meetings:

Four (4) Board Meetings were held during the year as against the minimum requirement of four (4) Board Meetings. The dates on which the Board Meetings were held are as follows:

(1) 16th June, 2021 (2) 09th August, 2021 (3) 29th October, 2021 (4) 1st February, 2022.

Directors and Key Managerial Personnel:

During the year, there is no change in Directors of the company.

Directors' Responsibility Statement:

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Contract or arrangement regarding related party u/s. 188:

During the Financial Year 2021-22 the Company has not entered into any contract or arrangement regarding related party transaction under section 188 of the Companies Act, 2013.

Changes in Share Capital:

The Company has not issued further equity shares during the year under report.

Transfer of Amounts to any Reserve:

The Company was not required to transfer any amount to any reserve during the year.

Material changes and commitment affecting the financial position of the Company:

There were no material changes or commitment affecting the financial position of the Company during the year.

Conservation of energy, technology absorption and foreign exchange earning and outgoes:

The Company is not carrying on any business activity and hence this is not applicable.

CSR Committee and implementation of CSR projects:

The Company is not covered under the criteria laid down under section 135 of the Companies Act, 2013.

Particulars of Loans, Guarantees or Investments under section 186:

The Company has not given any loan or guarantee or made any investment as per provisions of section 186 of the Companies Act, 2013.

Public Deposit:

The company has not accepted any deposit from the public within the meaning of chapter V of the Companies Act 2013, and rules there under.

Secretarial Standards:

The Company has complied with the Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Meetings of Board and Shareholders.

Disclosure under Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013:

The Company does not have any employee, hence this is not applicable.

Significant and Material Orders Passed by the Regulators:

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals that would impact the going concern status of the company and its future operations.

Risk Management:

The Company has not identified any risks as the company did not have any business activity during the year.

Acknowledgement:

Your Directors wish to acknowledge and place on record the Co-operation and support received from holding Company during the year under report.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Place: Vapi
Date: 12/05/2022

Gautam D. Shah
Director
DIN: 00397319

Bela G. Shah
Director
DIN: 01044910

INDEPENDENT AUDITOR'S REPORT

To, The Members of
M/s SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED,

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of **SHREE SAMRUDHI INDUSTRIAL PAPERS PRIVATE LIMITED**, which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit (or Loss) and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

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

Auditor's responsibilities for the audit of the financial statements

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

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

- ❖ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- ❖ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- ❖ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- ❖ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ❖ Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- (e) On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022, 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 controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - a) The Company does not have any pending litigations which would impact its financial position;
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

Place: Vapi
Date: 12/05/2022

For M/s. G.B.LADDHA & CO. LLP
Chartered Accountants
Firm Regn No. 120352W/W100033

[GIRIRAJ B LADDHA]
PARTNER
M.NO. 108558

Annexure "A" to the Independent Auditor's Report*

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of SHREE SAMRUDDHI INDUSTRIAL PAPERS PRIVATE LIMITED of even date)

- 1) *According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any property, plant and equipment. Hence paragraph 3(i) of the order is not applicable.*
- 2) *According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no inventories, paragraph 3(ii) of the order is not applicable*
- 3) *According to information and explanation are given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.*
- 4) *In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 is applicable. Accordingly, paragraph 3 (iv) of the order is not applicable.*
- 5) *In our opinion and according to the information and explanations given to us, the company has not accepted any deposits, and accordingly paragraph 3 (v) of the order is not applicable.*
- 6) *According to information and explanation are given to us, maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the company. Hence para graph 3(vi) of the order is not applicable.*
- 7) *In respect of statutory dues:*
 - a) *According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities. According to the information and explanations are given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales- tax, service tax, goods and service tax, the duty of customs, the duty of excise, value-added tax, cess, and other material statutory dues were in arrears as at March 31, 2022, for a period of more than six months from the date they became payable*
 - b) *According to the information and explanations are given to us and the records of the company examined by us, there are no disputed dues of income-tax, sales- tax, service tax, goods and service tax , the duty of customs, the duty of excise ,value-added tax and other statutory dues.*
- 8) *According to the information and explanations provided to us, the company has not surrendered or disclosed any income in the tax assessments under Income Tax Act, 1961, hence paragraph 3(viii) of the order is not applicable.*
- 9) *In our opinion and according to the information and explanations are given to us, the company does not have any borrowings. Accordingly, paragraph 3 (ix) of the order is not applicable.*
- 10)
 - a) *The Company has not raised any money by way of an initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x)(a) of the order is not applicable.*
 - b) *The Company has not made any preferential allotment or private placement of shares or convertible debentures. Accordingly, paragraph 3 (x)(b) of the order is not applicable.*
- 11)
 - a) *To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.*
 - b) *No report has been filed by us under 143(12) with the Central government.*
 - c) *No whistle-blower complaints were received during the year.*
- 12) *The Company is not a Nidhi Company and accordingly, paragraph 3(xii) of the order is not applicable to the Company.*
- 13) *According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.*
- 14) *Since the turnover and borrowings of the company are within the limits prescribed under section 138 of the Companies Act, 2013, internal audit is not applicable. Hence paragraph 3(xiv) is not applicable.*

- 15) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- 16) According to the information and explanations as given to us and based on our examination of the records of the company,
(a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, Hence paragraph 3(xvi)(c) is not applicable.
- 17) According to the information and explanations are given to us and based on our examination of the records of the company, the company has not incurred cash losses in the financial year and immediately preceding financial year. Accordingly, paragraph 3(xvii) of the order is not applicable
- 18) There has been no change in the Statutory Auditors of the company. Accordingly, paragraph 3(xviii) of the order is not applicable
- 19) According to the information and explanations given to us and based on our examination of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and maanagement plans, no material uncertainty exists as on the date of the audit report that 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.
- 20) Since the net worth, turnover net profit are within the limits prescribed under section 135 of the Companies Act,2013 , Corporate Social Responsibility is not applicable. Accordingly, paragraph 3(xx) of the order is not applicable.
- 21) According to the information and explanations given to us there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

Place: Vapi
Date: 12/05/2022

For M/s. G.B.LADDHA & CO. LLP
Chartered Accountants
Firm Regn No. 120352W/W100033

[GIRIRAJ B LADDHA]
PARTNER
M.NO. 108558

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report to the Members of SHREE SAMRUDDHI INDUSTRIAL PAPERS PRIVATE LIMITED of even date)

Report on the internal financial controls over financial reporting under clause (i) of subsection 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of SHREE SAMRUDDHI INDUSTRIAL PAPERS PRIVATE LIMITED as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over the financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) 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.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations are given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Vapi
Date: 12/05/2022

For M/s. G.B.LADDHA & CO. LLP
Chartered Accountants
Firm Regn No. 120352W/W100033

[GIRIRAJ B LADDHA]
PARTNER
M.NO. 108558

BALANCE SHEET AS AT MARCH 31, 2022

Particulars	NOTE NO.	For the Year ended 31-March-2022 ₹	For the Year ended 31-March-2021 ₹
ASSETS			
1 Non-Current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Intangible assets		-	-
(d) Financial Assets			
(i) Investments		-	-
(ii) Security Deposits	2	85,000	85,000
(e) Income Tax Assets (net)		-	-
(f) Other non-current assets		-	-
Total Non-current assets		85,000	85,000
2 Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade receivables		-	-
(ii) Cash and cash equivalents	3	2,15,718	3,79,945
(iii) Bank balances other than (ii) above	4	67,22,694	65,23,184
(iv) Other Financial Assets	5	1,86,226	1,98,477
(c) Other current assets		-	-
Total current assets		71,24,638	71,01,606
TOTAL ASSETS		72,09,638	71,86,606
EQUITY			
(a) Equity Share Capital	6	50,00,000	50,00,000
(b) Other Equity	7	21,12,134	18,93,954
TOTAL EQUITY		71,12,134	68,93,954
LIABILITIES			
(1) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (net)		-	-
Total Non-current liabilities		-	-
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8	52,800	2,32,800
(iii) Other Financial Liabilities		-	-
(b) Other current liabilities		-	-
(c) Provisions		-	-
(d) Income tax Liabilities (net)	9	44,704	59,852
Total Current liabilities		97,504	2,92,652
TOTAL LIABILITIES		97,504	2,92,652
TOTAL EQUITY AND LIABILITIES		72,09,638	71,86,606
See accompanying notes to the financial statements	1-12	-	-

In terms of our report attached

FOR G. B. LADDHA & CO. LLP
CHARTERED ACCOUNTANTS
ICAI Firm Reg. No.: 120352W/W100033
Giriraj B. Laddha
Partner
Membership No. : 108558
Vapi, 12th May, 2022
UDIN : 22108558AJSPK47944

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Gautam D. Shah
Director
DIN 00397319
Vapi, 12th May, 2022

Bela G. Shah
Director
DIN 01044910

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON MARCH 31, 2022

Particulars	NOTE NO.	For the Year ended 31-March-2022 ₹	For the Year ended 31-March-2021 ₹
INCOME			
I Revenue From Operations		-	-
II Other Income	10	3,52,963	3,84,639
III Total Income (I+II)		3,52,963	3,84,639
IV Expenses			
a) Cost of materials consumed		-	-
b) Changes in inventories of finished goods and work-in-progress		-	-
c) Excise duty		-	-
d) Employee benefits expense		-	-
e) Finance costs		-	-
f) Depreciation and amortisation expense		-	-
g) Other expenses	11	54,376	54,371
Total Expenses (IV)		54,376	54,371
V Profit before exceptional items and tax (III-IV)			
VI Exceptional Items (refer note 12.1)		-	-
VII Profit before tax for the year (V-VI)		2,98,587	3,30,268
VIII Tax Expenses			
a) Current Tax		80,000	88,700
b) Deferred Tax		-	-
c) Short/Excess provision of Income tax of earlier year		408	368
Total Income Tax Expenses (VIII)		80,408	89,068
IX Profit for the year (VII-VIII)		2,18,179	2,41,200
X Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income (X) (A+B)		-	-
XI Total Comprehensive Income for the period (IX+X) (comprising profit and Other Comprehensive Income for the year)		2,18,179	2,41,200
XII Earnings per equity share Basic and Diluted (refer note 12.4)		0.44	0.48
See accompanying notes to the financial statements	1-12		

In terms of our report attached

FOR G. B. LADDHA & CO. LLP
CHARTERED ACCOUNTANTS
ICAI Firm Reg. No.: 120352W/W100033
Giriraj B. Laddha
Partner
Membership No. : 108558
Vapi, 12th May, 2022
UDIN : 22108558AJSPK47944

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Gautam D. Shah
Director
DIN 00397319
Vapi, 12th May, 2022

Bela G. Shah
Director
DIN 01044910

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2022

Particulars	For the Year ended 31 March, 2022 ₹	For the Year ended 31 March, 2021 ₹
I. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax as per Statement of Profit and Loss	2,98,587	3,30,268
Adjustments for:		
Depreciation and Amortisation Expense	-	-
Gain/(Loss) on disposal/sales of Property, Plant and Equipment	-	-
Net unrealised foreign exchange (gain)/ loss	-	-
Bad Trade Receivables written off	-	-
Sundry Deposits written Off	-	-
Provision for Leave Encashment	-	-
Finance Costs	-	-
Dividend Income on Investments	-	-
Interest on Bank Fixed Deposits	(3,52,963)	(3,84,639)
Operating Profit Before Working Capital Changes	(54,376)	(54,371)
Movements in working capital :		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Security Deposits	-	-
(Increase)/Decrease in Other Financial Assets	-	-
(Increase)/Decrease in Other Non Current Assets	-	-
(Increase)/Decrease in Other Current Assets	-	-
Increase/(Decrease) in Provisions	-	-
Increase/(Decrease) in Trade Payables	(1,80,000)	36,000
Increase/(Decrease) in Other Financial Liabilities	-	-
Increase/(Decrease) in Other Current Liabilities	-	-
	(1,80,000)	36,000
Cash Generated from Operations	(2,34,376)	(18,371)
Income Taxes Paid	(95,556)	(83,738)
Net Cash from Operating Activities	(3,29,932)	(1,02,109)
II. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipment	-	-
Proceeds from sale of Property, Plant and Equipment	-	-
Payments for purchase of Investments	-	-
Movements in Bank Deposits not considered as Cash and Cash Equivalents	(1,99,510)	(2,14,749)
Interest Received	3,65,214	3,95,018
Dividend Received on Investments	-	-
Net Cash (used in) Investing Activities	1,65,704	1,80,269
III. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings (net)	-	-
Dividend Paid	-	-
Interest Paid	-	-
Net Cash (used in) Financing Activities	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (I+II+III)	(1,64,228)	78,160
Cash and Cash Equivalents at the beginning of the year (refer note 3)	3,79,945	3,01,785
Cash and Cash Equivalents at the end of the year (refer note 9)	2,15,718	3,79,945

See accompanying notes forming part of the financial statements

In terms of our report attached

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CHARTERED ACCOUNTANTS
ICAI Firm Reg. No.: 120352W/W100033
Giriraj B. Laddha
Partner
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FOR AND ON BEHALF OF BOARD OF DIRECTORS

Gautam D. Shah
Director
DIN 00397319
Vapi, 12th May, 2022

Bela G. Shah
Director
DIN 01044910

Statement of Changes in Equity

Statement of Changes in Equity for the year ended 31st March, 2022

₹

Particulars	Equity Share Capital	Reserves and Surplus		Total [a+b+c]
	Equity Share Capital [a]	Capital Reserve [b]	Retained earnings [c]	
Balance as at 1st April 2020	50,00,000	-	16,52,754	66,52,754
Total Comprehensive Income for the year ended 31st March, 2021	-	-	2,41,200	2,41,200
Dividend Paid	-	-	-	-
Tax on Dividend Paid	-	-	-	-
Balance as at 31st March 2021	50,00,000	-	18,93,954	68,93,954
Total Comprehensive Income for the year ended 31st March, 2022	-	-	2,18,179	2,18,179
Dividend Paid	-	-	-	-
Tax on Dividend Paid	-	-	-	-
Balance as at 31st March 2022	50,00,000	-	21,12,134	71,12,134

See accompanying notes (1-12) to the financial statements

In terms of our report attached

FOR G. B. LADDHA & CO. LLP
CHARTERED ACCOUNTANTS
ICAI Firm Reg. No.: 120352W/W100033
Giriraj B. Laddha
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FOR AND ON BEHALF OF BOARD OF DIRECTORS

Gautam D. Shah
Director
DIN 00397319
Vapi, 12th May, 2022

Bela G. Shah
Director
DIN 01044910

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

Note 1: SIGNIFICANT ACCOUNTING POLICIES:

SIGNIFICANT ACCOUNTING POLICIES:

- (a) **Basis of Accounting** The financial statements of the Company have been prepared under the historical cost convention on an accrual basis and in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable.
- (b) **Tangible Fixed Assets** Fixed Assets are stated at cost, net off CENVAT, less accumulated depreciation. All costs, including financing costs till commencement of commercial production are capitalized.
- (c) **Provision, Contingent Liabilities and Contingent Assets** Provisions are recognized for liabilities that can be measured only by using substantial degree of estimation, if
- The company has a present obligation as a result of past event.
 - The probable outflow of resources is expected to settle the obligation, and
 - The amount of the obligation can be reliably estimated

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of ;

- A present obligation arising from a past event, when it is not probable that an outflow of resource will be required to settle the obligation.
- A possible obligation, unless the probability of outflow of resource is remote.

Contingent Assets are neither recognized nor disclosed.

Provision, Contingent Liabilities and Contingent Assets are reviewed at each Balance Sheet date.

- (d) **Impairment of Tangible and Intangible Assets** Impairment is recognized to the extent that the recoverable amount of an asset is less than its carrying amount and is charged to the Profit and Loss account as prescribed by The Institute of Chartered Accountants of India in Accounting Standard 28 "Impairment of Assets".
- (e) **Depreciation** Depreciation on Fixed Assets is provided on the Straight Line Method at the rates and in manner prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to assets during the year is provided on pro-rata basis.
- (f) **Investments** Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investment are made, are classified as current investments. All other investments are classified as long term investments. Investments are stated at cost. Provision is made to recognize diminution, other than temporary, in carrying amount of long term investments.
- (g) **Inventories** Finished and Semi-Finished stock is valued at the lower of cost or net realisable value. The cost of finished goods is determined on consistent basis, accepting the average direct and indirect expenses related to the production during the year. Raw materials, goods in transit and stores & spares are valued at landed cost or net realizable value which ever is less. The cost is determined on FIFO basis.
- (h) **Revenue Recognition** Revenue from sales of goods are recognize upon passage of title to the customer which generally co inside with the delivery. Sales represent the amount receivables for goods sold excluding the value of Excise Duty, Goods And Service Tax, Value Added Tax/ Sales Tax, and Including Transit Insurance Charges wherever applicable.
- (i) **Foreign Currency Transactions** Transactions in Foreign Currency are recorded at the exchange rate prevailing on the date of transaction. At the year-end, monetary items denominated in foreign currency are reported using the rate of exchange prevailing on the last day of year. Exchange difference arising on realization / payment of foreign exchange is accounted to the Profit & Loss Account in the year of realization/ payment.

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

- (j) **Amortization of Miscellaneous Expenditure** Preliminary and Share Issue Expenses are being written off in the year in which it is incurred as per the Accounting Standard 26 "Intangible Assets" issued by the Institute of Chartered Accountants of India.
- (k) **Provision for Gratuity and Leave Encashment** a) Company has created provision for Gratuity as per the provisions of Payment of Gratuity Act on the basis of number of completed years of service as on Balance Sheet date. b) Liability for leave encashment has been determined and accounted for based on the number of days of en-cashable leave to the credit of each employee as on the balance sheet date, treating it as short term employees' benefit.
- (l) **Taxation** Provision for current tax is made in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act, 1961. Deferred tax for timing difference between tax profits and book profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as of the balance sheet date. Deferred tax assets are recognized to the extent there is convincing evidence that these assets can be realised in future.
- (m) **Use of Estimates** The presentation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the result are known / materialized.
- (n) **Borrowing Cost** Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

Note : 2 Security Deposits

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
Security deposits (Unsecured considered good)		
Considered good	85,000	85,000
Doubtful	-	-
Less: Provision for doubtful deposit	85,000	85,000
	-	-
Total in ₹	85,000	85,000

Note : 3 Cash and cash equivalents

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
Cash and cash equivalents		
(a) Cash on hand	1,344	2,844
(b) Balances with banks - In current accounts	2,14,374	3,77,101
Total in ₹	2,15,718	3,79,945

Note : 4 Bank balances other than (ii) above

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
Other bank balances *		
In earmarked accounts		
- In deposit accounts	67,22,694	65,23,184
Total in ₹	67,22,694	65,23,184

* Restricted cash balance.

Note : 5 Other Financial Assets

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
Interest accrued on fixed deposits	1,50,166	1,62,417
Interest accrued on on NSC	36,060	36,060
Total in ₹	1,86,226	1,98,477

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

Note : 6 Equity Share Capital

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
a) AUTHORISED 5,00,000 (5,00,000 Equity Shares of ₹10 each with voting rights at 31 March, 2018)	50,00,000	50,00,000
	50,00,000	50,00,000
b) ISSUED 5,00,000 (5,00,000 Equity Shares of ₹10 each with voting rights at 31 March, 2018)	50,00,000	50,00,000
c) SUBSCRIBED AND FULLY PAID UP 5,00,000 (5,00,000 Equity Shares of ₹10 each with voting rights at 31 March, 2018)	50,00,000	50,00,000
Total in ₹	50,00,000	50,00,000

6.1 Reconciliation of the number of shares outstanding at the beginning and at the end of the year.

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
Equity Shares at the beginning and at the end of the year	5,00,000	5,00,000

6.2 Details of Shares held by each shareholder holding more than 5 % shares (In numbers):

Name of the Shareholders	As At 31 March 2022	As At 31 March 2021
Shree Ajit Pulp and Paper Limited	4,99,980	4,99,980

6.3 Terms and Rights attached to Equity Shares :

The company has only one class of equity shares having a par value of ₹10 per share. Each Shareholder of equity share is entitled to one vote per share.

In the event of liquidation of the company, the holder of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts in proportion to their shareholdings.

Note : 7 Other Equity (refer SOCIE)

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
a) Capital Reserve	-	-
b) Surplus in Statement of Profit and Loss	21,12,134	18,93,954
Total in ₹	21,12,134	18,93,954

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

Note : 8 Current Financial Liabilities- Trade Payables

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
Total outstanding dues of micro and small enterprise	-	-
Total outstanding dues of creditors other than micro and small enterprises	52,800	2,32,800
Total in ₹	52,800	2,32,800

Note : 8.1 Trade Payable ageing schedule for the year ended 31st March 2022 and 31st March 2021

31st March 2022

Sr.No.	Particulars	Not Due	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years
1	Total outstanding dues of micro and small enterprise	11,800	-	-	-	-	-
2	Total outstanding dues of creditors other than micro and small enterprises	41,000	-	-	-	-	-
	TOTAL	52,800	-	-	-	-	-

31st March 2021

Sr.No.	Particulars	Not Due	Less than 6 months	6 months to 1 year	1 year to 2 years	2 years to 3 years	More than 3 years
1	Total outstanding dues of micro and small enterprise	11,800	-	-	-	-	-
2	Total outstanding dues of creditors other than micro and small enterprises	41,000	-	36,000	36,000	36,000	72,000
	TOTAL	52,800	-	36,000	36,000	36,000	72,000

Note : 9 Income tax Liabilities (net)

Particulars	As At 31 March 2022 ₹	As At 31 March 2021 ₹
Tax Liabilities	80,000	88,700
Less: TDS Receivables	35,296	28,848
Total in ₹	44,704	59,852

Note : 10 Other Income

Particulars	For the year ended 31 March 2022 ₹	For the year ended 31 March 2021 ₹
Interest income on fixed deposits, margin money deposits etc.	3,52,963	3,84,639
Total in ₹	3,52,963	3,84,639

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

Note : 11 Other Expenses

Particulars	For the year ended 31 March 2022 ₹	For the year ended 31 March 2021 ₹
Bank Charges	76	71
Audit Fees	11,800	11,800
Professional Charges	5,000	5,000
Office Rent	36,000	36,000
Filing Fees	1,500	1,500
Total in ₹	54,376	54,371

Notes 12.1 Related Party Disclosure

Details of Related Parties:

Description of Relationship	Names of Related Parties
(i) Holding Company	Shree Ajit Pulp and Paper Limited
(ii) Key Management Personnel	Mr. Gautam D Shah, Mrs. Bela G Shah

Transactions with related parties during the year

(₹)

Transactions with the related parties	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i) Holding Company	Nil	Nil
(ii) Key Management Personnel	Nil	Nil

Notes 12.2 Financial Instruments (Fair Value Measurements) :

The Company has various financial assets and liabilities. The disclosures regarding the classification, fair value hierarchy, capital management, markets risk, credit risks and liquidity risks are as follows:

a. Classification of Financial Assets and Liabilities

(₹)

Particulars	Note	As at 31 March, 2022	As at 31 March, 2021
A. Financial Assets			
I. Measured at Amortised Cost			
(i) Investments*		-	-
(ii) Trade Receivables		-	-
(iii) Cash and Cash Equivalents		2,15,718	3,79,945
(iv) Bank balances other than (iii) above		67,22,694	65,23,184
(v) Other Financial Assets		1,86,226	1,98,477
I. Measured at FVTOCI			
(i) Investments		-	-
Total (A)		71,24,638	71,01,606
B. Financial Liabilities			
I. Measured at Amortised Cost			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
- Total outstanding dues of micro enterprises and small enterprises		11,800	11,800
- Total outstanding dues of creditors other than micro enterprises and small enterprises		41,000	2,21,000
(iii) Other Financial Liabilities		-	-
Total (B)		52,800	2,32,800

*Excludes Financial Assets measured at Cost (refer note b-ii below)

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

b. Fair Value Hierarchy of Financial Assets and Liabilities

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (i) recognised and measured at fair value and (ii) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, Company has classified its financial instruments into three levels prescribed under the accounting standards below: Level 1: Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. Level 2: Level 2 inputs are inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly. Level 3: Level 3 inputs are unobservable inputs for the asset or liability. Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Measured at Amortised Cost for which Fair Value is disclosed The fair values of all current financial assets and liabilities including trade receivables, cash and cash equivalents, bank balances, trade payables, and other current financial assets and liabilities are considered to be the same as their carrying values, due to their short term nature. The fair values of all non-current financial assets and liabilities are considered to be the same as their carrying values, as the impact of fair valuation is not material.

c. Capital Management Total equity as shown in the balance sheet includes equity share capital, general reserves and retained earnings. The Company aims to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimise returns to its shareholders. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure. The management monitors the return on capital as well as the level of dividends to shareholders.

The gearing ratio at end of the reporting period was as follows.

Particulars	₹	
	As at 31 March, 2022	As at 31 March, 2021
Gross Debt	-	-
Cash and Bank Balances	69,38,412	69,03,129
Net Debt (A)	(69,38,412)	(69,03,129)
Total Equity (As per Balance Sheet) (B)	71,12,134	68,93,954
Net Debt to Equity Ratio (A/B)	(0.98)	(1.00)

Note: 12.3 Income Tax

a) Components of Income Tax Expense

Particulars	₹	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Income Tax Expense		
i. Current Tax		
Current Tax on Profits for the year	80,000	88,700
Adjustment for current tax of prior periods	408	368
Total Current Tax (i)	80,408	89,068
ii. Deferred Tax		
Decrease (Increase) in Deferred Tax Assets	-	-
Increase (Decrease) in Deferred Tax Liability	-	-
Total Deferred Tax (ii)	-	-
Total Income Tax Expense (i+ii)	80,408	89,068

Notes Forming Part of the Financial Statements for the period ended 31st March, 2022

b) Reconciliation of Income Tax Expense with Accounting Profit :

(₹)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
i. Profit Before Tax	2,98,587	3,30,268
ii. Tax at Indian Tax Rate	75,148	83,122
iii. Tax effect of Permanent Differences :	-	-
c. Others	4,852	5,578
Total Tax effect of Permanent Differences	4,852	5,578
iv. Income Tax Expense as per Statement of Profit and Loss (ii+iii)	80,000	88,700

Notes 12.4 Earnings per Share (EPS)

(₹)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
a) Net profit after tax attributable to equity shareholders (` Lakh)	2,18,179	2,41,200
b) Weighted Average Number of Equity Shares	5,00,000	5,00,000
c) EPS (₹) [Basic and Diluted (a/b)] (Face value per share ₹ 10)	0.44	0.48

Note: 12.5 Payment to Auditors as :

(₹)

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Payment to auditors comprise (Including of service tax) To statutory auditor For audit	11,800	11,800
Total in ₹	11,800	11,800

In terms of our report attached

FOR G. B. LADDHA & CO. LLP
CHARTERED ACCOUNTANTS
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