M/S.GOENKA MEHTA AND ASSOCIATES

CHARTERED ACCOUNTANTS
216, AUTO POINT COMPLEX, NEAR LODHAWAD POLICE CHOWKI, SVP ROAD,RAJKOT- 360002.

Independent Auditor's Report

To the Members of **PERFECT WOVEN SACKS PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of PERFECT WOVEN SACKS PRIVATE LIMITED (CIN : U25209GJ1996PTC030668) ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024 and its profit/loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

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Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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• 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.

• 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone 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.

<u>Report on Other Legal and Regulatory Requirements</u>

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

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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 and the Statement of Profit and Loss 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 and rules thereunder.

e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.

g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of it's 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 it's 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; and

(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 under (a) and (b) above, contain any material mis-statement.

v. No dividend have been declared or paid during the year by the company.

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vi. Based on our examination, the company, has used an accounting software which is operated by a third party software service provider, for maintaining its books of account and in absence of control report we are unable to comment whether audit trail feature of the said software was enabled and operated throughout the year for all relevant transactions recorded in the software or whether there were any instances of the audit trail feature been tampered with.

For GOENKA MEHTA AND ASSOCIATES
Chartered Accountants
FRN: 0129445W

GOENKA MEHTA AND ASSOCIATES CHARTERED ACCOUNTANTS FRN 129445W

GAURAV MEHTA
(PARTNER)
Membership No. 130401

Place: RAJKOT
Date: 05/09/2024
UDIN:
24130401BKEOIF1578

PERFECT WOVEN SACKS PRIVATE LIMITED
CIN : U25209GJ1996PTC030668

(F.Y. 2023-2024)

Balance Sheet as at 31st March 2024

₹ in thousand

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	5,300.00	5,300.00
Reserves and surplus	2	(8,400.84)	(8,365.84)
Money received against share warrants		-	-
		(3,100.84)	**(3,065.84)**
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3	1,239.13	1,239.13
Deferred tax liabilities (Net)		-	-
Other long term liabilities		-	-
Long-term provisions		-	-
		1,239.13	**1,239.13**
Current liabilities			
Short-term borrowings		-	-
Trade payables			
(A) Micro enterprises and small enterprises		-	-
(B) Others		-	-
Other current liabilities	4	2,886.64	3,286.64
Short-term provisions		-	-
		2,886.64	**3,286.64**
TOTAL		**1,024.93**	**1,459.93**
ASSETS			
Non-current assets			
Property,Plant and Equipment and Intangible assets	5		
Property,Plant and Equipment		279.14	313.44
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances	6	-	301.33
Other non-current assets		-	-
		279.14	**614.77**
Current assets			
Current investments	7	4.25	4.25
Inventories	8	685.36	795.36
Trade receivables		-	-
Cash and cash equivalents	9	34.34	23.71
Short-term loans and advances	6	21.84	21.84
Other current assets		-	-
		745.79	**845.16**
TOTAL		**1,024.93**	**1,459.93**
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	17		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GOENKA MEHTA AND ASSOCIATES
Chartered Accountants
(FRN: 0129445W)

GAURAV MEHTA
PARTNER
Membership No.: 130401
UDIN : 24130401BKEOIF1578
Place: RAJKOT
Date: 05/09/2024

GOENKA MEHTA AND ASSOCIATES
FRN 129445W
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

Mr. Pankajbhai Antala
Director
DIN: 00612567

Mr. Rajeshbhai Antala
Director
DIN: 00612528

PERFECT WOVEN SACKS PRIVATE LIMITED (F.Y. 2023-2024)
217, SANJAY COMMERCIAL CENTRE, RAJPUTPARA MAIN ROAD,
RAJPUTPARA, RAJKOT-360001
CIN : U25209GJ1996PTC030668

Statement of Profit and loss for the year ended 31st March 2024 ₹ in thousand

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	10	110.00	-
Less: Excise duty		-	-
Net Sales		**110.00**	-
Other income		-	-
Total Income		**110.00**	-
Expenses			
Cost of material Consumed		-	-
Purchase of stock-in-trade		-	-
Changes in inventories	11	110.00	-
Employee benefit expenses		-	-
Finance costs	12	0.69	3.60
Depreciation and amortization expenses	13	34.31	39.74
Other expenses		-	-
Total expenses		**145.00**	**43.34**
Profit before exceptional, extraordinary and prior period items and tax		**(35.00)**	**(43.34)**
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		**(35.00)**	**(43.34)**
Extraordinary items		-	-
Prior period item		-	-
Profit before tax		**(35.00)**	**(43.34)**
Tax expenses			
Current tax		-	-
Deferred tax		-	-
Excess/short provision relating earlier year tax		-	-
Profit(Loss) for the period		**(35.00)**	**(43.34)**
Earning per share-in ₹			
Basic	**14**		
Before extraordinary Items		(0.07)	(0.08)
After extraordinary Adjustment		(0.07)	(0.08)
Diluted			
Before extraordinary Items		-	-
After extraordinary Adjustment		-	-
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS	**17**		

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For GOENKA MEHTA AND ASSOCIATES
Chartered Accountants
(FRN: 0129445W)

GOENKA MEHTA AND ASSOCIATES CHARTERED ACCOUNTANTS FRN 129445W

GAURAV MEHTA
PARTNER
Membership No.: 130401
UDIN : 24130401BKEOIF1578
Place: RAJKOT
Date: 05/09/2024

For and on behalf of the Board of Directors

Mr. Pankajbhai Antala
Director
DIN: 00612567

Mr. Rajeshbhai Antala
Director
DIN: 00612528

PERFECT WOVEN SACKS PRIVATE LIMITED (F.Y. 2023-2024)
217, SANJAY COMMERCIAL CENTRE, RAJPUTPARA MAIN ROAD,
RAJPUTPARA, RAJKOT-360001
CIN : U25209GJ1996PTC030668

Notes to Financial statements for the year ended 31st March 2024
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised :		
550000 (31/03/2023:550000) Equity shares of Rs. 10.00/- par value	5,500.00	5,500.00
Issued :		
530000 (31/03/2023:530000) Equity shares of Rs. 10.00/- par value	5,300.00	5,300.00
Subscribed and paid-up :		
530000 (31/03/2023:530000) Equity shares of Rs. 10.00/- par value	5,300.00	5,300.00
Total	**5,300.00**	**5,300.00**

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares ₹ in thousand

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	5,30,000	5,300.00	5,30,000	5,300.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	**5,30,000**	**5,300.00**	**5,30,000**	**5,300.00**

Right, Preferences and Restriction attached to shares

Equity shares
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Pankajbhai Antala	74,900	14.13	74,900	14.13
Equity	Rajeshbhai Antala	99,010	18.68	99,010	18.68
Equity	Mahendrabhai L. Satodia	39,500	7.45	39,500	7.45
	Total :	**2,13,410**	**40.26**	**2,13,410**	**40.26**

GOENKA MEHTA AND ASSOCIATES
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Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
Mr. Pankajbhai Antala	Equity [NV: 10.00]	74900	14.13	74900	14.13	0.00	74900	14.13	74900	14.13	0.00
Mr. Rajeshbhai Antala	Equity [NV: 10.00]	99010	18.68	99010	18.68	0.00	99010	18.68	99010	18.68	0.00
Total		**173910**		**173910**			**173910**		**173910**		

PERFECT WOVEN SACKS PRIVATE LIMITED (F.Y. 2023-2024)
217, SANJAY COMMERCIAL CENTRE, RAJPUTPARA MAIN ROAD,
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CIN : U25209GJ1996PTC030668

Note No. 2 Reserves and surplus ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance	(8,365.84)	(8,322.50)
Add: Addition during the year	-	-
Less:Loss for the year	(35.00)	(43.34)
Closing Balance	**(8,400.84)**	**(8,365.84)**
Balance carried to balance sheet	**(8,400.84)**	**(8,365.84)**

Note No. 3 Long-term borrowings ₹ in thousand

	As at 31st March 2024			As at 31st March 2023		
Particulars	**Non-Current**	**Current Maturities**	**Total**	**Non-Current**	**Current Maturities**	**Total**
Loans and advances from related parties						
Rajeshbhai C. Antala	584.13	-	584.13	584.13	-	584.13
	584.13	**-**	**584.13**	**584.13**	**-**	**584.13**
Other Loans and advances						
Ajaybhai P. Gajera	100.00	-	100.00	100.00	-	100.00
Pravinbhai Nathubhai	555.00	-	555.00	555.00	-	555.00
	655.00	**-**	**655.00**	**655.00**	**-**	**655.00**
The Above Amount Includes						
Unsecured Borrowings	1,239.13	-	1,239.13	1,239.13	-	1,239.13
Net Amount	**1,239.13**	**0**	**1,239.13**	**1,239.13**	**0**	**1,239.13**

Note No. 4 Other current liabilities ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Others payables		
Audit Fee Payable	16.00	16.00
Champion Agro Ltd.	586.73	586.73
Shree Industries	991.52	1,391.52
K. K. Corporation	694.70	694.70
Nevil Corporation	290.10	290.10
Riya Enterprise	307.60	307.60
	2,886.64	**3,286.64**
Total	**2,886.64**	**3,286.64**

GOENKA MEHTA AND ASSOCIATES
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PERFECT WOVEN SACKS PRIVATE LIMITED
217, SANJAY COMMERCIAL CENTRE, RAJPUTPARA MAIN ROAD, RAJPUTPARA, RAJKOT-360001
CIN : U25209GJ1996PTC030668

(F.Y. 2023-2024)

Note No. 5 Property,Plant and Equipment and Intangible assets as at 31st March 2024

₹ in thousand

	Assets		Gross Block							Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2023	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
A	Tangible assets														
	Own Assets														
	Land		146.90	-	-	-	-	-	146.90	-	-	-	-	146.90	146.90
	Factory Building	30.00	166.54	-	-	-	-	-	166.54	-	34.31	-	34.31	132.23	166.54
	Total (A)		**313.44**	-	-	-	-	-	**313.44**	-	**34.31**	-	**34.31**	**279.14**	**313.44**
	P.Y Total		**353.18**	-	-	-	-	-	**353.18**	-	**39.74**	-	**39.74**	**313.44**	**353.18**

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2023 less residual value.
3. Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
4. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (W.D.V. Method)

Name of Asset Factory Building — Useful Life (In Years) 30.00
Group of asset Buildings — Shift Type Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Revaluation increase (decrease)	Increase (Decrease) through net exchange difference	Other Adjustment	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (col5 * col11 * col10 / 365)
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Factory Building	01/04/2006	166.54	8.33	166.54	-				10950.00	6209.00	4741.00	366.00	20.60	34.31
Total		**166.54**	**8.33**	**166.54**	-									**34.31**

*** Depreciation rate = (1-((residual value/wdv as on 31.3.2023)raise to power 1/remaining useful life in years)))*100**

GOENKA MEHTA AND ASSOCIATES · CHARTERED ACCOUNTANTS · FRN 129445W

PERFECT WOVEN SACKS PRIVATE LIMITED
217, SANJAY COMMERCIAL CENTRE, RAJPUTPARA MAIN ROAD, RAJPUTPARA, RAJKOT-360001
CIN : U25209GJ1996PTC030668

Note No. 6 Loans and advances

₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances				
Secured, considered good(Head)	-	21.84	301.33	21.84
	-	**21.84**	**301.33**	**21.84**
Total	**-**	**21.84**	**301.33**	**21.84**

Note No. 7 Current investments

₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Investments in equity Instruments (Unquoted)		
In Others		
Rajkot Mercantile Co-Op.Bank Ltd. - Shares	1.00	1.00
The Co-Op. Bank of Rajkot Ltd. - Shares	0.75	0.75
Rajkot Mercantile Co-Op.Bank Ltd. CD	2.50	2.50
Gross Investment	**4.25**	**4.25**
Net Investment	**4.25**	**4.25**
Aggregate amount of unquoted investments	**4.25**	**4.25**

Note No. 8 Inventories

₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	685.36	795.36
Total	**685.36**	**795.36**

Note No. 9 Cash and cash equivalents

₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks		
State Bank of India	26.84	16.20
Total	**26.84**	**16.20**
Cash in hand		
Cash in hand	7.49	7.51
Total	**7.49**	**7.51**
Total	**34.34**	**23.71**

Note No. 10 Revenue from operations

₹ in thousand

Particulars	31st March 2024	31st March 2023
Sale of products	110.00	-
Net revenue from operations	**110.00**	**-**

Note No. 11 Changes in inventories

₹ in thousand

Particulars	31st March 2024	31st March 2023
Inventory at the end of the year		
Finished Goods	685.36	795.36
	685.36	**795.36**
Inventory at the beginning of the year		
Finished Goods	795.36	795.36
	795.36	**795.36**
(Increase)/decrease in inventories		
Finished Goods	110.00	-
	110.00	**-**

Note No. 12 Finance costs

₹ in thousand

Particulars	31st March 2024	31st March 2023
Interest		
Bank Charges	0.69	3.60
Total	**0.69**	**3.60**

Note No. 13 Depreciation and amortization expenses

₹ in thousand

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	34.31	39.74
Total	**34.31**	**39.74**

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Note No. 6(a) Loans and advances : Other loans and advances: Secured, considered good(Head) ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Advances	-	-	301.33	-
TDS	-	21.84	-	21.84
Total	-	21.84	301.33	21.84

Note No. 14 Earning Per Share ₹ in thousand

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	(35.00)	(43.34)	(35.00)	(43.34)
Weighted average number of shares outstanding (B)	5,30,000	5,30,000	5,30,000	5,30,000
Basic EPS (A / B)	(0.07)	(0.08)	(0.07)	(0.08)
Diluted				
Profit after tax (A)	(35.00)	(43.34)	(35.00)	(43.34)
Weighted average number of shares outstanding (B)	5,30,000	5,30,000	5,30,000	5,30,000
Diluted EPS (A / B)	(0.07)	(0.08)	(0.07)	(0.08)
Face value per share	-	10.00	-	10.00

Note No. 15 Additional Regulatory Information
(1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	0.26	0.26	0.28	Decrease in Current Assets in proportion to Current Liabilities
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	-0.40	-1.48	107.82	Decrease in Equity
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings			0.00	-
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.01	-0.01	1.82	Decrease in Loss
(e) Inventory turnover ratio	Turnover	Average Inventory	0.15	0.00	15.00	Increase in Turnover
(f)Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	0.00	0.00	0.00	-
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	0.00	0.00	0.00	-
(h) Net capital turnover ratio	Total Sales	Average Working Capital	-0.05	0.00	-5.00	Increase in Sales in proportion to Working Capital
(i) Net profit ratio	Net Profit	Net Sales	-0.32	0.00	-32.00	Decrease in Loss
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.02	0.01	0.70	Decrease in Loss
(k) Return on investment					0.00	-

Note No. 16 Disclosures under Accounting Standards
(i) Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Key Management Personnel (KMP)	Director	Pankajbhai Antala
Key Management Personnel (KMP)	Director	Rajeshbhai Antala

(ii) Details of related party transactions and balances outstanding:

Transactions during the year	Nature of Relationship	31.03.2024	31.03.2023
Pankajbhai Antala - Remuneration	Director	0.00	0.00
Rajeshbhai Antala - Remuneration	Director	0.00	0.00

GOENKA MEHTA AND ASSOCIATES CHARTERED ACCOUNTANTS FRN 129445W

PERFECT WOVEN SACKS PRIVATE LIMITED
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CIN : U25209GJ1996PTC030668

Notes Forming Parts of Balance Sheet

Note No. 17 Significant Accounting Policies

i) Method of accounting
The financial statements of the company are prepared under historical cost convention method on the accrual concept and going concern basis.

ii) Fixed assets & Depreciation
Fixed Assets are stated at written down value and depreciation has been provided as per the rate prescribe by the Companies Act, 2013.

iii) Inventories & Valuation
Inventories are valued at Cost.

iv) Recognition of Revenue
Revenue is recognized on accrual basis.

v) Assets and Liabilities
Assets and Liabilities are recorded at historical cost. These costs are not adjusted to reflect the changing value in the purchasing power of money.

vi) Contingent Liabilities
As per the information given to us, there is no contingent liability as on 31/03/2024.

vii) Current Assets
Value of current assets, loan & advances in ordinary course of business would not be less than the amount at which they are stated in the balance sheet. The provision for all known liabilities is adequate and neither in excess nor short of amount reasonably necessary.

viii) MSME
The auditee has not provided data relating to MSME so we are unable to comment on this.

Disclosure of Particulars in the Report of Board of Directors:

As per explanation and information given by the management, all the material facts in the opinion of the board of directors were disclosed in the report to the extent it is necessary.

As per Our Separate Audit Report of Even date attached.

For GOENKA MEHTA AND ASSOCIATES
Chartered Accountants
(FRN: 0129445W)

GOENKA MEHTA AND ASSOCIATES FRN 129445W CHARTERED ACCOUNTANTS

GAURAV MEHTA
PARTNER
Membership No.: 130401
UDIN : 24130401BKEOIF1578
Place: RAJKOT
Date: 05/09/2024

For and on behalf of the Board of Directors

Mr. Pankajbhai Antala
Director
DIN: 00612567

Mr. Rajeshbhai Antala
Director
DIN: 00612528