

HARIKANTA OVERSEAS PRIVATE LIMITED

Reg. Office:, 28, Sairam Ind Estate Bamroli Surat-394107

CIN No.: U17299GJ2018PTC104835

Email Id: abhi.gotawala@gmail.com

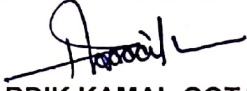
NOTICE

NOTICE is hereby given that the 5th Annual General Meeting of the company will be held on Saturday 30.09.2023, at the registered office of the Company, situated at 28, Sairam Ind Estate Bamroli, Surat-394107 at 11:00 am to transact the following business:

Ordinary Business:

1. To receive consider and adopt the Audited Balance Sheet as at 31st March, 2023 and Profit & Loss Account for the period ended on the same date together with the Director's and Auditor's Report thereon.

For And On Behalf Of The Board
HARIKANTA OVERSEAS PRIVATE LIMITED


HARDIK KAMAL GOTAWALA
Director
DIN: 08262325

Date: 07.09.2023
Place: Surat

Notes:

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and a proxy need not be a member of the company. Proxy to be effective must be deposited at registered office of the company at least 48 hours before the time of meeting.
2. Corporate Members intending to send their authorised representatives to attend the Meeting, pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the Meeting.
3. Route map of Address of General Meeting is annexed to the notice.

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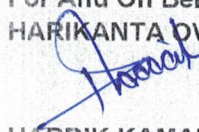
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For And On Behalf Of The Board

HARIKANTA OVERSEAS PRIVATE LIMITED


HARDIK KAMAL GOTAWALA

Director

DIN: 08262325

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Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. Members are requested to notify immediately any change in their address to the company.

HARIKANTA OVERSEAS PRIVATE LIMITED

REG. OFFICE: 28, SAIRAM IND ESTATE BAMROLI SURAT-394107

CIN: U17299GJ2018PTC104835

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DIRECTORS' REPORT

To,
The Members,
HARIKANTA OVERSEAS PRIVATE LIMITED
Dear Members,

Your Directors are pleased to present the 5th Annual Report on the business and operations of the Company along with Audited Accounts for the Financial Year ended on March 31, 2023. Further in compliance with the Companies Act, 2013 the Company has made all requisite disclosures in this Board report with the objective of accountability and transparency in its operations to make you aware about its performance and future perspective of the Company.

1) Financial summary or highlights/Performance of the Company (Standalone):

The Company's financial performance, for the year ended on 31st March 2023 and comparative performance of previous year is summarized below:

(Amount in Rs Hundreds.)		
Particulars	2022-23	2021-22
Gross Income	15,06,235.38	7,31,331.56
Expenses Before Depreciation	14,47,821.25	7,13,818.90
Profit/ (Loss) Before Depreciation	58,414.13	17,512.66
Less: Depreciation	20,408.76	34.06
Profit/ (Loss) After Depreciation Before Taxation	38,005.37	17,478.61
Less: Provision For Taxation		
- Current	9,544.03	4,997.72
- Deferred	350.34	16.28
Prior Period Item	--	--
Net Profit For The Year	28,111.01	12,464.61
Amount Transferred to Reserves (If any)	--	--

2) State of the Company's affairs:

For the financial year ended March 31, 2023, the Company has recorded a strong revenue and margin performance. The industry is hit by severe recession, but your company has performed well and earned **profits** in this period, leading to a steady raise in the income in upcoming future.

3) Dividend:

The Board is happy to report an encouraging financial performance but the inability to recommend any dividend is regretted as it is considered prudent to conserve the resources for Investment in Business.

4) **Number of meetings of the Board of Directors:**

The notice of Board meeting is given well in advance to all the Directors. The Board met **Eleven** times in financial year 2022-23.

Sr. No.	Date of Meeting	Board Strength as on date of Board Meeting	Directors Present as on date of Board Meeting
1.	12-04-2022	3	3
2.	28-04-2022	3	3
3.	26-05-2022	3	3
4.	03-06-2022	3	3
5.	05-06-2022	3	3
6.	11-06-2022	3	3
7.	16-06-2022	3	3
8.	04-09-2022	3	3
9.	08-12-2022	3	3
10	19-12-2022	3	3
11	18-03-2023	3	3

During F.Y 2022-23, Attendance of Directors at Board Meetings are given below:

Name of Director	Designation	Board Meeting Attendance	Last AGM Attendance on 30/09/2022
Abhishek Nileshkumar Gotawala	Director	9/9	Yes
Hardik Kamal Gotawala	Director	9/9	Yes
Nilesh Harivadan Gotawala	Director	9/9	Yes

5) **Directors' Responsibility Statement:**

The Company has taken utmost care in its operations, compliance, transparency, financial disclosures and the financial statements have been made to give a true and fair view of the state of affairs of the Company. As required under section 134(5) and 134(3)(c), and based upon the detailed representation, due diligence and inquiry thereof and your directors assures and confirms as under:

- In preparation of the accounts for the Financial Year Ended 31st March 2023, the applicable accounting standards had been followed and there are no material departures from the same;
- The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give true and fair view of state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for the years under review;
- 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;
- The Annual Accounts for the Financial Year ended 31st March, 2023 have been prepared on a going concern basis; and
- Proper systems had been devised in compliance with the provision of all the applicable laws and such systems were adequate and operating effectively.

6) **Directors' comment on qualified opinion of Auditors:**

The Report of Statutory Auditor does not contain any qualification. Notes to accounts and auditors' remarks in their report are self-explanatory and do not call for any further comments. Secretarial Audit Report is not applicable to your company.

7) **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report:**

There are no such major material changes and commitments occurred, affecting the financial position of the company which has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

8) **Conservation of energy, technology absorption and foreign exchange earnings and outgo:**

A) **Conservation Of Energy:**

With regard to the particulars as prescribed under Section 134(3)(m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014 the company is in the process of finding ways of controlling and reducing energy consumption as a commitment to Global Environment; this will cover office facilities, communications and transport.

B) **Technology Absorption, Adoption And Innovation:**

The Company continuously makes efforts towards research and developmental activities and has been constantly active in harnessing and tapping the latest and best technology in the industry.

C) **Foreign Exchange Earnings And Outgo:**

Further during the year under review, the Foreign Exchange Earnings and Outgo was as under:

(Amount in Rs)

Particulars	2022-23	2021-22
Earnings in Foreign Currency :	13,92,25,489.00	NIL
Expenditure in Foreign Currency :	NIL	NIL

9) **Risk Management Policy:**

Risk is an important element of corporate functioning and governance. Your Company has established the process of identifying, analyzing and treating risks, which could prevent the Company from effectively achieving its objectives. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management Process.

Global slowdown and recession is always a risk attached with the industry, and your company is taking necessary actions to protect the interest of the company against such market risks from time to time, by developing new products and marketing strategies.

10) Corporate Social Responsibility Policy:

In compliance with section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014, Turnover of company is not exceeding Rs. 1000 Cr., or net worth is not exceeding Rs. 500 Cr. Or net profit of company is not exceeding Rs. 5 Cr.; hence disclosure related to CSR is not applicable to your company.

11) Vigil Mechanism Policy:

In compliance with section 177 of the Companies Act, 2013 and relevant rules, borrowing from banks and public financial institutions is not exceeding Rs. 50 Crore; hence disclosure related to Vigil Mechanism is not applicable to your company. However your company has developed a strong system to report any fraud in the company.

12) Particulars of contracts or arrangements with related parties:

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are disclosed in **Form AOC – 2** attached as **Annexure – I**.

13) Details of Subsidiary/Joint Ventures/Associate Companies & Performance and financial position of each of such companies :

The Company has NO subsidiaries as on March 31, 2023. There are NO associate companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries hence details in Form AOC-1 are not required to be attached.

14) Directors:

There has been no change in the directorship of the company during the year under review.

15) Deposits:

Your Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

16) Particulars of Employees & Disclosure on Managerial Remuneration:

The information required pursuant to section 197 (12) read with Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable only for listed companies. Hence this clause is not applicable to your company.

None of the employees have drawn remuneration exceeding the limits prescribed under section 197 (12) read with Rule 5 (2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Hence disclosure under this clause is not applicable.

17) Auditors:

Pursuant to the provisions of Sec. 139 of the Act and rules framed thereunder, **JSSJ & Co. Chartered Accountants, (Firm Registration No. 148878W)**, were appointed as statutory auditor of the company, to hold office from the conclusion of 1st AGM held in 2019, till the conclusion of the 6th AGM to be held in the year 2024.

18) Internal Auditor:

Neither turnover of your company is exceeding Rs. 200 Cr nor Outstanding borrowings from banks or public financial institutions exceeding 100 Crore; hence your Company is not required to appoint Internal Auditor under the Companies Act, 2013. However your company has developed a strong Internal Check System to avoid any undesired situations.

19) Share Capital:

The Company has altered its share capital in following manner:

Sr. No.	Date	Particulars
1.	12/05/2022	Increase in Authorized share capital from 1,50,000 to 50,00,000
2.	11/06/2022	Increase in paid up share capital from 1,50,000 to 49,50,000

20) Particulars of loans, guarantees or investments under section 186:

The details of the loans and investments made by company are given in the notes to the financial statements.

21) Disclosure under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee. However total number of employees in company is less than 10; hence the act is not applicable to the company.

22) Ac The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year:

The company has not filed any litigation and there is no proceeding pending against the company under IBC, 2016 during the year under review.

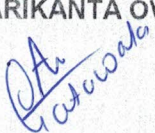
23) The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof:

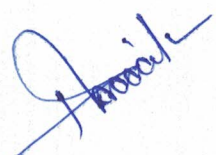
During the period under review, the company has not participated under any One-time settlement Scheme.

24) Acknowledgements:

We take the opportunity to express our deep sense of Gratitude to the Bankers, Government Departments and Local Authority and Customers for their continued guidance and support. Your directors would like to record their sincere appreciation of their dedicated efforts put in by employees across all levels in the organization, which have enabled the company to start operations. And to you, our shareholders, we are deeply grateful for the confidence and faith that you have always placed on us.

**For And On Behalf Of The Board
HARIKANTA OVERSEAS PRIVATE LIMITED**


ABHISHEK NILESHKUMARGOTAWALA
Director
DIN: 08262324


HARDIK KAMAL GOTAWALA
Director
DIN: 08262325

**Date: 07.09.2023
Place: Surat**

Form No. AOC-2

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

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

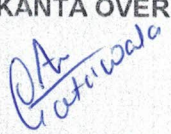
1) Details of contracts or arrangements or transactions not at arm's length basis:

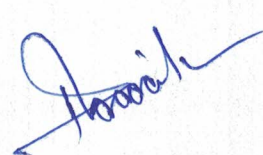
Company has not entered into any contract or arrangement or transactions with its related parties which is not at arm's length during the year.

2) Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Abhishek Tax Fab	Purchase	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL
2.	Tripura Textiles	Purchase	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL
3.	Shree Jalaram Export	Purchase	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL
4.	Mansi Enterprise	Purchase	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL
5.	Mansi Nileshbhai Gotawala	Salary	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL
6.	Harikanta Yarns	Purchase	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL
7.	Harikanta Weaving Pvt.Ltd	Purchase	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL
8.	Chitra Abhishek Gotawala	Salary	On Going Basis	As per prevailing terms & conditions	12/04/2022	NIL

For And On Behalf Of The Board
HARIKANTA OVERSEAS PRIVATE LIMITED


ABHISHEK NILESHKUMARGOTAWALA
Director
DIN: 08262324


HARDIK KAMAL GOTAWALA
Director
DIN: 08262325

Date: 07.09.2023
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CIN: U17299GJ2018PTC104835

Email Id: abhi.gotawala@gmail.com

EXTRACTS OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF HARIKANTA OVERSEAS PRIVATE LIMITED HELD ON 07.09.2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 28, SAIRAM IND ESTATE BAMROLI SURAT-394107AT 11.00 A.M.

Approval of The Financial Statement For The Year Ended On 31st March, 2023:

"RESOLVED THAT the financial statements comprising Balance Sheet as at 31st March, 2023 and the Profit & Loss Account for the year ended on 31st March, 2023, together with the notes forming part thereof, as placed before the Board, be and is hereby approved and be signed on behalf of board by Mr. Abhishek Nileshkumar Gotawala and Mr. Hardik Kamal Gotawala, directors of the company for the purpose of identification and the same be issued and circulated to the members for adoption in the forthcoming ensuing Annual General Meeting.

Approval of The Auditors' Report For The Year Ended On 31st March, 2023:

"RESOLVED THAT the Auditors' Report on the Balance Sheet as at 31st March, 2023 and on the Profit & loss Account for the year ended on 31st March, 2023, as placed before the Board, be and is hereby approved, and the same be issued and circulated to the members for adoption in the forthcoming ensuing Annual General Meeting.

Approval of The Directors' Report For The Year Ended On 31st March, 2023:

"RESOLVED THAT the Report of the Board of Directors of the Company for the year ended on 31st March, 2023, as per the draft placed before the Board, be and is hereby approved and be signed on behalf of board by, directors of the company for the purpose of identification and the same is recommended to the members."

Authority For Filing E-Forms With ROC:

"RESOLVED FURTHER THAT any director of the company is hereby authorized file all the necessary E- forms relating to Annual filing with the office of concerned ROC, through MCA portal, by affixing his digital signature."

"RESOLVED FURTHER THAT M/s JKPA & Associates, Company Secretaries are hereby authorized to certify all the necessary E- forms relating to Annual filing and to file the above resolution with the ROC, by affixing his digital signature, on behalf of the company."

**For And On Behalf of Board of Directors
HARIKANTA OVERSEAS PRIVATE LIMITED**


ABHISHEK NILESHKUMARGOTAWALA

Director

DIN: 08262324

Date: 07.09.2023

Place: Surat

HARIKANTA OVERSEAS PRIVATE LIMITED

CIN:- U17299GJ2018PTC104835

Annual Report 2022-23

Registered office

28, SAIRAM IND ESTATE BAMROLI SURAT
GUJARAT 394107

Directors

ABHISHEK NILESHKUMAR GOTAWALA
HARDIK KAMAL GOTAWALA
NILESH HARIVADAN GOTAWALA

Auditors

JSSJ & CO.
602-EMPIRE STATE BUILDING
NEAR UDHANA DARWAJA, RINGROAD
SURAT-395002



JSSJ & CO.

CHARTERED ACCOUNTANT

+91 90332 80608

+91 78788 77748

cajssj.co@gmail.com

AUDITOR'S REPORT TO THE MEMBERS

A Report on the Financial Statements

We have audited the accompanying financial statements of **HARIKANTA OVERSEAS PRIVATE LIMITED** ("the Company"), which comprises the balance sheet as at **March 31, 2023**, the statement of profit and loss of the Company for the year ended on that date and 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, **its profit** for the year ended on that date.

B 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.

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

C Key Audit Matters

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

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

D Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 in the 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.

E Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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

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 are also responsible for overseeing the company's financial reporting process.

F Auditor's Responsibilities for the Audit of financial statement

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 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.

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.

5 Inherent 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 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.

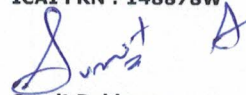
G Report on Other Legal and Regulatory Requirements

- 1 The Companies (Auditor's Report), Order, 2020, issued by the Central Government of India in terms of section 143 (11) of the Companies Act, 2013 (hereinafter referred to as 'order'), is not applicable in case of the Company covered in the definition of small company as per Sec (85) of the Companies Act 2013 as the paid-up capital of the Company is less than 4 crore and turnover of the Company is less than 40 Crore.
- 2 As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of 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, read with rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, no managerial remuneration have been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act.

Place: Surat
Date: 07/09/2023

As per our report of even date
For JSSJ & Co.

Chartered Accountants
ICAI FRN : 148878W



Sumit Pokharna
Partner

Membership No. 187066
UDIN : 23187066BGQRUA1949

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

	Note No.	As at 31-03-2023	As at 31-03-2022
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	49,500.00	1,500.00
(b) Reserves and Surplus	2	68,108.76	39,997.75
(c) Money received against share warrants		-	-
		<u>1,17,608.76</u>	<u>41,497.75</u>
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long Term Borrowings	3	60,249.22	18,277.02
(b) Deferred Tax Liabilities (Net)	4	322.99	(27.35)
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
		<u>60,572.20</u>	<u>18,249.67</u>
4 Current Liabilities			
(a) Short Term Borrowings	5	66,411.23	25,190.25
(b) Trade Payables	6	-	-
(i) Total Outstanding Dues of MSME		1,50,939.14	1,03,519.76
(ii) Total Outstanding Dues of Creditors Other Than MSME		1,50,939.14	1,03,519.76
(c) Other Current Liabilities	7	1,00,533.35	14,967.31
(c) Short Term Provisions	8	8,799.03	5,247.72
		<u>3,26,682.75</u>	<u>1,48,925.04</u>
Total		<u>5,04,863.71</u>	<u>2,08,672.46</u>
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant and Equipment and Intangible Assets	9	1,24,159.06	19.87
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets		-	-
(iii) Capital work-in-process		-	-
(iv) Intangible assets under development		-	-
		<u>1,24,159.06</u>	<u>19.87</u>
(b) Non-current investments	10	1,47,143.42	-
(c) Deferred Tax Assets (net)		-	-
(d) Long Term loans and advances	11	14,000.00	1,600.00
(e) Other non-current assets		-	-
2 Current Assets			
(a) Current Investment		-	922.36
(b) Inventories	12	12,478.50	53,614.80
(c) Trade Receivables	13	1,47,928.81	98,382.24
(d) Cash and Cash Equivalents	14	15,150.32	29,693.30
(e) Short Term loan and advances		-	-
(f) Other Current assets	15	44,003.60	24,439.88
		<u>2,19,561.23</u>	<u>2,07,052.59</u>
Total		<u>5,04,863.71</u>	<u>2,08,672.46</u>

Significant accounting policies and accompanying notes to the financial statements

For and on behalf of Board of
Harikanta Overseas Private Limited

CIN:- U17299GJ2018PTC104835

ABRISHEK GOTAWALA

HARDIK GOTAWALA

Director
(DIN: 08262324)

Director
(DIN: 08262325)

Place: Surat
Date: 07/09/2023

As per our report of even date
For JSSJ & Co.
Chartered Accountants
ICAI FRN : 148878W

Sumit Pokharna

Partner
Membership No. 187066
UDIN : 23187066BGQRUA1949

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

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

	Note No.	For the year ended on 31-03-2023	For the year ended on 31-03-2022
I. Revenue from Operations	16	14,38,391.86	7,13,525.32
II. Other Income	17	67,843.52	17,806.24
III. Total Income (I + II)		15,06,235.38	7,31,331.56
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade	18	9,49,544.00	4,42,352.73
Changes in Inventories of -	19		
- Finished Goods		41,136.30	23,784.05
- Work-in-Progress		-	-
- Stock-in-Trade		-	-
Employee Benefit Expenses	20	85,947.73	26,885.45
Financial Costs	21	12,962.74	2,209.64
Depreciation and Amortization Expenses	9	20,408.76	34.06
Other Expenses	22	3,58,230.47	2,18,587.02
Total Expenses		14,68,230.00	7,13,852.96
V. Profit before exceptional and Extraordinary items and Tax (III - IV)		38,005.38	17,478.61
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and Tax (VI - VII)		38,005.38	17,478.61
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		38,005.38	17,478.61
X. Tax Expenses			
- Current tax		9,544.03	4,997.72
- MAT Credit Entitlement		-	-
- Deferred tax		350.34	16.28
		9,894.37	5,014.00
XI. Profit/Loss from the period from Continuing Operations (IX - X)		28,111.01	12,464.61
XII. Profit/(Loss) from Discontinuing Operations		-	-
XIII. Tax Expense from Discontinuing Operations		-	-
XIV. Profit/(Loss) from Discontinuing Operations (after Tax) (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		28,111.01	12,464.61
XVI. Earnings per Share	23		
(1) Basic (in ₹)		7.02	83.10
(2) Diluted (in ₹)		7.02	83.10

Significant accounting policies and accompanying notes to the financial statements

For and on behalf of Board of
Harikanta Overseas Private Limited

CIN:- U17299GJ2018PTC104835

ABHISHEK GOTAWALA
Director
(DIN: 08262324)HARDIK GOTAWALA
Director
(DIN: 08262325)As per our report of even date
For JSSJ & Co.
Chartered Accountants
ICAI FRN : 148878WSumit Pokharna
Partner
Membership No. 187066
UDIN : 23187066BGQRUA1949Place: Surat
Date: 07/09/2023

Notes forming part of Annual Audited Accounts

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

1 SHARE CAPITAL

	As on 31-03-2023	As on 31-03-2022
(a) <u>Authorised Shares</u> 500000 Equity Shares of ₹ 10/- each	50,000.00	1,500.00
Total	50,000.00	1,500.00
(b) <u>Issued, Subscribed and Paid-up</u> Equity Share Capital at the beginning of the year. Add: Equity Share Capital issued during the year. Equity Share Capital at the year-end.	1,500 48,000 49,500.00	1,500.00 - 1,500.00
(c) Par Value per share (in ₹)	10.00	10.00
(d) Reconciliation of shares outstanding at the beginning and at the end of the year. No. of Equity shares of ₹ 10/- each at the beginning of the year Add: No. of Equity Shares of ₹ 10/- each issued during the year No. of Equity Shares of ₹ 10/- each at the year end	15,000 4,80,000 4,95,000	15,000 - 15,000

(e) Terms/ rights attached to equity shares

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

In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) Details of shareholders holding more than 5% shares (Equity Shares of Rs. 10/- each fully paid) in the company

Sr. No.	Name of the Shareholders	31-03-2023		31-03-2022	
		No. of Shares	% of holding	No. of Shares	% of holding
(i)	ABHISHEK NILESHKUMAR GOTAWALA	1,65,000	33.33%	5,000	33.33%
(ii)	HARDIK KAMAL GOTAWALA	1,65,000	33.33%	5,000	33.33%
(iii)	NILESH HARIVADAN GOTAWALA	1,65,000	33.33%	5,000	33.33%
Total		4,95,000	100.00%	15,000	100.00%

(g) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

(h) During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash.

(i) During the past 5 years the company has not allotted any bonus shares.

(j) During the past 5 years the company has not bought back any shares.

(k) No shares have been forfeited by the company.

(l) Details of Promoters holding in the company

Sr. No.	Name of the Promoter	% Change During The Year	31-03-2023		31-03-2022	
			No. of Shares	% of holding	No. of Shares	% of holding
(i)	ABHISHEK NILESHKUMAR GOTAWALA	0.00%	1,65,000	33.33%	5,000	33.33%
(ii)	HARDIK KAMAL GOTAWALA	0.00%	1,65,000	33.33%	5,000	33.33%
(iii)	NILESH HARIVADAN GOTAWALA	0.00%	1,65,000	33.33%	5,000	33.33%
Total		0.00%	4,95,000	100.00%	15,000	100.00%

2 RESERVES AND SURPLUS

(a) <u>Securities Premium</u> Opening Balance Add: Additions during the year Closing Balance	- - -	-
(b) <u>Surplus/(deficit) in the statement of profit and loss</u> Opening Balance Add: Profit / (Loss) for the year Less: Deductions during the year Closing Balance	39,997.75 28,111.01 68,108.76 - 68,108.76	27,533.14 12,464.61 39,997.75 - 39,997.75
Total	68,108.76	39,997.75

Notes forming part of Annual Audited Accounts

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

3 LONG TERM BORROWINGS

(a) Secured Loans

Term Loan From

- KOTAK MAHINDRA BANK
Less: Installments due within 12 months
- THE SUTEX CO.OP.BANK (LOAN)
Less: Installments due within 12 months

As on 31-03-2023	As on 31-03-2022
13,438.16	19,473.42
6,411.23	6,196.40
7,026.93	13,277.02
1,09,952.29	-
60,000.00	-
49,952.29	-

Total (A) 56,979.22 13,277.02

(b) Unsecured Loans

Loans From

- From Directors, Promoters & their relatives
- From Other Corporates

3,270.00	5,000.00
-	-
3,270.00	5,000.00

Total (B) 3,270.00 5,000.00

Total (A+B) 60,249.22 18,277.02

(c) Repayment Schedule of Term Loans

Sr. No.	Particulars	Within 12 Months	Within 1-2 Years	Within 2-3 Years	Within 3-4 Years
(i)	KOTAK MAHINDRA BANK	6,411.23	-	-	-
(ii)	THE SUTEX CO.OP.BANK (LOAN)	60,000.00	-	-	-
Total		66,411.23	-	-	-

4 DEFERRED TAX LIABILITY (NET)

Deferred Tax Liability
Less : Transfer from / (to) Profit & Loss A/c.
Closing Balance

(27.35)	(43.63)
350.34	16.28
322.99	(27.35)

Total 322.99 (27.35)

5 SHORT TERM BORROWINGS

(a) Secured Loans

- (i) Kotak Mahindra bank
- Banks

-	18,993.85
-	-
-	18,993.85

(iii) Current Maturities of Long term borrowings

- Kotak Mahindra bank
- THE SUTEX CO.OP.BANK (LOAN)

6,411.23	6,196.40
60,000.00	-
66,411.23	6,196.40

Total 66,411.23 25,190.25

6 TRADE PAYABLES

- (a) The company does not have any dues payable to suppliers registered under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) as at the year-end.

(b) Trade Payable Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payment				Total As on 31-03-2023	Total As on 31-03-2022
		For Less Than 1 Years	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
(ii)	Others						
	-As on 31-03-2023	99,209.02	6,966.68	44,763.44	-	1,50,939.14	-
	-As on 31-03-2022	1,03,519.76	-	-	-	-	1,03,519.76
	Sub-Total					1,50,939.14	1,03,519.76
	Total					1,50,939.14	1,03,519.76

Notes forming part of Annual Audited Accounts

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

	As on 31-03-2023	As on 31-03-2022						
7 OTHER CURRENT LIABILITIES								
(i) <u>Statutory Dues Payable</u>								
- TDS and TCS Payable	896.58	245.61						
	896.58	245.61						
(ii) <u>Other Dues Payable</u>								
- Account Fees Payable		1,455.00						
- Salary Payable	4,800.00	12,732.70						
- Karigar salary payable	8,490.00	534.00						
- Mansi Nileshbhai Gotawala	18,787.86	-						
	5,000.00	-						
	37,077.86	14,721.70						
(iii) Advance From Customer	62,558.91	-						
Total	1,00,533.35	14,967.31						
8 SHORT TERM PROVISIONS								
Provision for Audit fees	250.00	250.00						
Provision for Income Tax in Dr.	(995.00)							
Provision for Income Tax	9,544.03	4,997.72						
Total	8,799.03	5,247.72						
10 NON-CURRENT INVESTMENTS								
(a) Investment in Equity Shares (Unquoted Investments - at Cost)	7,192.00							
(b) Investment in Mutual Funds - (Quoted Investments - at Cost)	1,34,100.00							
(c) Investment in Fixed Deposit	4,112.35							
(d) Investment in Recurring Deposit	1,739.07							
Total	1,47,143.42	-						
(c) The company does not have any investment in subsidiary or associate companies as defined u/s. 2(87) and u/s. 2(6) of the Companies Act, 2013, respectively.								
(d) There is no diminution in the value of investments of the company.								
11 LONG TERM LOANS AND ADVANCES								
<u>Loans and Advances (Unsecured, considered good)</u>								
Total	14,000.00	1,600.00						
	14,000.00	1,600.00						
(c) <u>Trade receivable Ageing Schedule</u>								
Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total As on 31-03-2023	Total As on 31-03-2022
		For Less Than 6 Months	For 6 Months - 1 Year	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
(i) <u>Undisputed & Unsecured - Considered good</u>								
-As on 31-03-2023	-	-	-	-	-	-	-	-
-As on 31-03-2022	-	69,756.56	23,810.61	4,815.07	-	-	-	98,382.24
Total							-	98,382.24
12 INVENTORIES								
(a) <u>Finished Goods [Refer Note 14(e)]</u>								
Total							12,478.50	53,614.80
							12,478.50	53,614.80

Inventories of raw materials, work-in-progress and other consumables are valued at cost whereas, inventories of finished goods are valued at lower of cost or market value. Inventories are taken, valued and certified by the management.

Inventories of raw materials, work-in-progress and other consumables are valued at cost whereas, inventories of finished goods are valued at lower of cost or market value. Inventories are taken, valued and certified by the management.

Notes forming part of Annual Audited Accounts

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

As on
31-03-2023

As on
31-03-2022

13 TRADE RECEIVABLES

(a) Trade Receivables Ageing Schedule

Sr. No.	Particulars	Outstanding for following periods from due date of payment					Total As on 31-03-2023	Total As on 31-03-2022
		For Less Than 6 Months	For 6 Months - 1 Year	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
(i)	<u>Undisputed & Unsecured - Considered good</u>							
	-As on 31-03-2023	1,04,608.50	-	43,320.31	-	-	1,47,928.81	-
	-As on 31-03-2022	-	69,756.56	23,810.61	4,815.07	-	-	98,382.24
	Total						1,47,928.81	98,382.24

14 CASH AND CASH EQUIVALENTS

(a) Cash on Hand

608.85

92.59

(b) Balance with Banks

- In Current Accounts

14,541.47

29,600.71

Total

15,150.32

29,693.30

15 OTHER CURRENT ASSETS

(a) Advance Tax and TDS

6,851.91

-

(b) Balance with Central Excise, Service Tax, VAT and GST

37,151.69

24,105.12

(f) TDS Receivable

-

334.76

Total

44,003.60

24,439.88

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

	For the year ended on 31-03-2023	For the year ended on 31-03-2022
16 REVENUE FROM OPERATION		
(a) <u>Sales of Finished Goods [Refer note 18(b) below]</u>		
- Sale of products	14,38,391.86	7,13,525.32
	14,38,391.86	7,13,525.32
Total	14,38,391.86	7,13,525.32
(b) Sales are stated net of goods return, rate difference, discount, GST etc.		
17 OTHER INCOME		
(a) <u>Interest Income:</u>		
- Bank Interest	179.19	8.02
- Recurring Account	77.87	26.08
- Other	164.71	30.30
- Drawback Income account	-	17,741.84
	421.77	17,806.24
(b) Duty Drawback income	26,450.42	
(c) RODTEP income	25,427.37	
(d) Foreign Exchange Gain	15,543.96	
Total	67,843.52	17,806.24
18 PURCHASE OF STOCK IN TRADE		
(a) Purchases of Yarn	6,89,467.10	2,98,009.19
(b) Purchases of Grey	2,60,562.40	1,44,343.54
Less: Purchase Return	485.51	
Total	9,49,544.00	4,42,352.73
19 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS		
(a) <u>Finished Goods</u>		
(i) <u>Goods</u>		
Opening Stock	53,614.80	77,398.85
Less : Closing Stock	12,478.50	53,614.80
	41,136.30	23,784.05
Sub-Total	41,136.30	23,784.05
Total	41,136.30	23,784.05
20 EMPLOYEE BENEFIT EXPENSES		
Salaries and Wages	85,947.73	26,885.45
Total	85,947.73	26,885.45
21 FINANCIAL COSTS		
(a) <u>Interest Expenses on</u>		
- Others	9,923.79	-
- Bank Charges & Commission	742.64	295.31
	10,666.43	295.31
Less: Interest Subsidy	-	(1,284.11)
	10,666.43	1,579.42
(b) Interest on Late Payment of TDS	4.16	21.62
(c) Loan Processing Charges	2,292.16	608.60
Total	12,962.74	2,209.64

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

22 OTHER EXPENSES

	For the year ended on 31-03-2023	For the year ended on 31-03-2022
(a) <u>Manufacturing and Operating Expenses</u>		
Labour Charges	2,23,372.69	1,87,731.38
Factory Expense	2,020.80	
Repairing and Maintenance	1,335.32	
Millgin Expense	2,500.10	
Electricity Expense	9,256.01	
Packing Expense	54,970.02	
Freight Expense	27,791.75	15,547.54
Freight Expense (without GST)	1,752.00	
Cutting and Packing Expense	6,576.88	9,980.33
	3,29,575.57	2,13,259.25
(b) <u>Sales and Administrative Expenses</u>		
Auditors Remuneration	250.00	250.00
Advertisement and Sales Promotion	-	623.72
Building and Other Repairs	-	221.89
Brokerage Expenses	13,000.00	-
Communication Expenses	998.20	-
Discount	6,770.47	9.74
Insurance Premium	664.34	227.25
Interest on Income Tax	42.05	
Legal and Professional Fees	2,012.00	2,750.00
Office Expenses	2,793.06	491.16
ROC Compliance	1,200.00	-
Logistics Charge	-	317.79
Subscription and Membership Fees	69.50	75.75
Courier & Postage Expense		15.40
Vehicle and Travelling Expenses	855.20	345.00
Round off	0.08	0.07
	28,654.91	5,327.78
Total	3,58,230.47	2,18,587.02

23 EARNING PER SHARE

The detail of Earnings Per Share, as required by AS-20 "Earnings Per Share" is given below.

The basic earnings per share is computed by dividing the net profit in the Profit and Loss Account attributable to the equity shareholders by weighted average number of equity shares outstanding during the reporting year.

There being no potential equity shares the diluted earnings per share is same as basic earning per share.

Sr. No.	Particulars	For the year ended 31-03-2023	For the year ended 31-03-2022
1	Net Profit /(loss) after tax and before extraordinary items (in ₹)	28,11,101	12,465
2	Net Profit /(loss) after tax and after extraordinary items (in ₹)	28,11,101	12,465
3	Weighted Average Number of Shares	4,00,315	150
4	Earnings per share (Basic and diluted)		
	- Before extraordinary items (in ₹)	7.02	83.10
	- After extraordinary items (in ₹)	7.02	83.10
5	Face Value per share (in ₹)	10.00	10.00

9 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

(Refer Note 10 (c), (d), (e), (f))

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

Sr. No.	Particulars	As on 01-04-2022	GROSS BLOCK		As on 01-04-2022	DEPRECIATION For the year	Deduction	NET BLOCK	
			Additions during the year	Deductions during the year				As on 31-03-2023	As on 31-03-2023
(a)	Property, Plant and Equipment								
1	Land	-	-	-	-	-	-	-	-
2	Buildings	-	-	-	-	-	-	-	-
3	Plant & Equipment	-	1,44,54,795.00	-	-	20,40,856.94	-	20,40,856.94	1,24,13,938.06
4	Furniture & Fixtures	-	-	-	-	-	-	-	-
5	Vehicles	-	-	-	-	-	-	-	-
6	Office Equipments	-	-	-	-	-	-	-	-
7	Electric Fitting	-	-	-	-	-	-	-	-
8	Computer & Printers	39,364.00	-	-	-	-	-	-	-
	Total	39,364.00	1,44,54,795.00	-	37,377.41	18.59	-	37,396.00	1,968.00
	Previous Year's figures								
		39,364.00	1,44,54,795.00	-	37,377.41	20,40,875.53	-	20,78,252.94	1,986.59
		5,393.00	-	-	-	3,406.00	-	3,406.00	5,393.00
									1,987.00

(b) Capital work-in-process

1		-	-	-	-	-	-	-	-
2		-	-	-	-	-	-	-	-
Total		-	-	-	-	-	-	-	-

Previous Year's figures

(c) Fixed Assets are stated at cost less depreciation.

(d) Depreciation on fixed assets is calculated on Straight Line Method (SLM) using the useful lives prescribed under the schedule II of the Companies Act, 2013.

(e) The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company recognised impairment loss to the extent of the carrying amount over the estimated recoverable amount. However during the year under consideration the estimated recoverable amount is more than the carrying amount of the assets and hence, no impairment loss has been recognised in the books of accounts.

(f) Exchange Rate Difference Loss in respect of payment of foreign currency loans during the year under consideration has been capitalised and added to the cost of plant and machineries.

Annexures forming part of the Annual Accounts

	31-03-2023 ₹	31-03-2022 ₹
Secured Loans		
(a) Term Loans From		
(i) KOTAK MAHINDRA BANK (LOAN)	13,43,816	19,47,342
- Less: Installments due within 12 months	6,41,123	6,19,640
	7,02,693	13,27,702
THE SUTEX CO.OP.BANK (LOAN)	1,09,95,229	-
- Less: Installments due within 12 months	60,00,000	-
	49,95,229	-
Total	7,02,693	13,27,702

Unsecured Loans

From Directors, Promoters and their relatives
Chhaganlal Harikishandas
Relative- DARSHVI RAJENDRA SHAH

	-	5,00,000
	3,27,000	-
	3,27,000	5,00,000
Total Unsecured Loans	3,27,000	5,00,000
- Less: Installments due within 12 months	-	-
Total	3,27,000	5,00,000

SUNDRY CREDITORS

	Outstanding for following periods from due date of payment				Total As on 31-03-2023	Total As on 31-03-2022
	For Less Than 1 Years	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
Sundry Creditors for Goods						
1 ABHISHEK TEX FAB.(PUR)	-	-	-	-	-	-
2 GAYATRI SYNTHETICS	-	-	19,87,354	-	19,87,354	19,87,354
3 HARDIK TEXTILES (PUR)	-	-	-	-	-	16,87,777
4 MANSI ENTERPRISE (PUR)	-	1,30,932	-	-	1,30,932	3,40,197
5 MODESTY CARGO SERVICES P.LTD.	-	-	-	-	-	1,34,087
6 NUNIKRISHNAN	-	-	-	-	-	-
7 PANKAJ HARDWARE	-	-	-	-	-	26,183
8 RATANLAL SHAH HUF	-	-	16,87,156	-	16,87,156	16,87,156
9 SHREE JALARAM ENTERPRISE (PUR)	-	-	-	-	-	-
10 SHREE MAHALAXMI GOODS TRANSPORT SERVICES	1,75,200	-	-	-	1,75,200	2,96,117
11 SHREEJI COTTON	-	-	2,33,405	-	2,33,405	2,33,405
12 SHUBHAM TRADERS	-	-	-	-	-	-
13 SUNTABIEN SHAH	-	-	4,50,639	-	4,50,639	4,50,639
14 TARUNA TEXTILES	-	-	80,290	-	80,290	80,290
15 TEXTILE COMMITTEE	-	736	-	-	736	-
16 TRADELINE ENTERPRISE	6,80,314	-	-	-	6,80,314	5,26,409
17 TRIPURA TEXTILES (PUR)	-	-	-	-	-	1,84,059
18 HARDIK TEXTILES(SALE)	-	-	-	-	-	5,15,966
19 FINACLE ADVISORY PRIVATE LIMITED	-	-	-	-	-	86,400
20 FIND ME OUT	-	-	-	-	-	23,600
21 CARGOMEN LOGISTICS INDIA PRIVATE LIMITED	-	-	37,500	-	37,500	37,500
22 ASHWANILA ENTERPRISE	3,95,075	-	-	-	3,95,075	-
23 GLR ENTERPRISES	4,09,993	-	-	-	4,09,993	-
24 HARIKANTA WEAVING PVT.LTD	43,99,565	-	-	-	43,99,565	-
25 ARJANT TRADERS	-	5,65,000	-	-	5,65,000	-
26 SRTEPC	8,201	-	-	-	8,201	-
27 SUPERV EXPORTS	5,16,081	-	-	-	5,16,081	-
28 POLO PLASTICS ENTERPRISE	9,44,012	-	-	-	9,44,012	-
29 SHREE JALARAM EXPORT	10,42,577	-	-	-	10,42,577	-
30 TEXTILES COMMITTEE	-	-	-	-	-	736
31 AERIS CORPORATION	4,21,416	-	-	-	4,21,416	-
32 THE SYNTHETIC AND RAYON TEXTILES	-	-	-	-	-	-
33 EXPORT PROMOTION COUNCIL	-	-	-	-	-	8,201
	89,92,434	6,96,668	44,76,344	-	1,41,65,446	85,06,076
- For Others						
Relative- CHHAGANLAL HARISHANDAS	7,00,000	-	-	-	7,00,000	-
Jalaram Textile	1,00,000	-	-	-	1,00,000	-
	8,00,000	-	-	-	8,00,000	-
Total - (A)	97,92,434	6,96,668	44,76,344	-	1,49,65,446	85,06,076

Sundry Creditors for Expenses

1 ABHISHEK NILESHKUMAR GOTAWALA(SALARY)	-	-	-	-	-	5,00,000
2 MANSI NILESHBHAI GOTAWALA	-	-	-	-	-	13,00,000
3 JSSI & CO.	-	-	-	-	-	45,900
4 DEI GRATIA LOGISTICS PVT LTD	1,28,468	-	-	-	1,28,468	-
	1,28,468	-	-	-	1,28,468	18,45,900
Total - (B)	1,28,468	-	-	-	1,28,468	18,45,900

Total - (D) = (A) + (B)	99,20,902	6,96,668	44,76,344	-	1,50,93,914	1,03,51,976
Previous Year	1,03,51,976	-	-	-	-	1,03,51,976

Advance From Customer

1 CENTRAL UNITY CO.LTD	8,56,731	-
2 MAHMOOD A.A.QADER	9,74,393	-
3 SOKUNTHEA LIM	9,15,979	-
4 BABU THAMEEZUDDIN	16,86,136	-
5 PATTY ISLAND	18,22,851	-
Total	62,55,891	-

- SIGNIFICANT ACCOUNTING POLICIES AND ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

- (1) **Corporate Information**
Harikanta Overseas Private Limited is a Private Limited company and incorporated under the provisions of the Companies Act, 2013. The company is engaged in the business of Manufacturing of Textile Fabrics and other textile related activities.
- (2) **Basis of Accounting**
The Financial Statement of the company have been prepared in accordance with generally accepted accounting principals in India. The company has prepared these financial statement to comply in all material respects with the accounting standards and the relevant provision of the Companies Act, 2013. The financial statement have been prepared on accrual basis and under the historical cost convention method. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
- (3) **Use of Estimates**
The preparation of the financial statement in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions.
- (4) **Revenue Recognitions**
All incomes and expenditures are accounted on accrual basis. Sales and purchases are accounted for exclusive of tax, duties, cess, etc. and are net of goods return, discount, etc.
- (5) **Retirement Benefits**
The company has not incurred any expenditure pertaining to retirement benefits for the year under consideration.
- (6) **Borrowing Cost**
Borrowing costs that are attributable to the acquisition or construction of the qualifying assets and incurred till the date when they are first put to use are capitalized as part of the cost of such assets. All other borrowing costs are charged to the profit & Loss account.
- (7) **Segment Reporting**
The company has only one business segment and geographical segment. Therefore, there is no separate reportable segment as per AS-17 "Segment Reporting" issued by Institute of Chartered Accountants of India.
- (8) **Taxation**
Provision for tax liability comprises of current tax.
- (9) **Previous year's Figures**
Previous year's figures have been regrouped, reworked and re-arranged wherever found necessary to make them comparable with the current year's figures.
- (10) The Balances of sundry debtors, Loans & advances, sundry creditors and advances/deposits from dealers/brokers & customers are subject to confirmation. However, the same have been confirmed to be correct by the management of the company.
- (11) **Related Party Disclosure**

The detail of Related Party disclosure, as required by AS-18 "Related Party Disclosure" is as under.

(i) **Name of related parties and description of relationship**

Sr. No.	Description of Relationship	Name of the Related Party
1	Key Management Personnel	- Abhishek Nileshkumar Gotawala - Hardik Kamal Gotawala - Nilesh Harivadan Gotawala
2	Relatives of Key Management Personnel	- Mansi Nileshbhai Gotawala - Parulben Nileshbhai Gotawala - Chitra Abhishek Gotawala - Devyani Kamleshbhai Gotawala - Darshvi Rajendra Shah
3	Enterprises Controlled by the Key Management personnel Abhishek Nileshkumar Gotawala Hardik Kamal Gotawala Nilesh Harivadan Gotawala	- Abhishek Tex Fab - Tripura Textiles - Shree Jalaram Export (Karta) - Shree Jalaram Enterprise - Harikanta Weaving Pvt Ltd.
4	Enterprises Controlled by the Relatives of Key Management personnel Parulben Nileshbhai Gotawala Devyani Kamleshbhai Gotawala Mansi Nileshbhai Gotawala	- Mansi Enterprise - Hardik Textiles - Harikanta Yarns

(ii)

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

Sr. No.	Name of the related Party	Nature of Transactions during the year	Amount
1	Shree Jalaram Export	- Purchase	8,19,773.85
2	Mansi Enterprise (Purc)	- Purchase	69,016.51
3	Harikanta Yarns	- Purchase	14,408.52
4	Harikanta Weaving Pvt.Ltd	- Purchase	1,53,601.23
5	Tripura Textiles (Pur)	- Purchase	76,646.61
6	ABHISHEK TAX FAB	- Purchase	66,002.17
7	Mansi Nileshbhai Gotawala	- Salary	5,000.00
8	Chitra Abhishek Gotawala	- Salary	8,000.00
9	Darshvi Rajendra Shah	- Unsecured Loan Accepted	3,270.00

(iii) Outstanding Balances of Related party as on 31-03-2022

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

Sr. No.	Name of the related Party	Nature of Balance	Reference to note in financial Statements	Amount
1	DARSHVI RAJENDRA SHAH	Unsecured Loan	Note No. 3(b) - Long Term Borrowings	3,270.00
2	MANSI NILESHBHAI GOTAWALA	Salary Payable	Note No. 8 - Other Current Liabilities	5,000.00
3	HARIKANTA WEAVING PVT.LTD	Sundry Creditors	Note No. 7(b) - Trade Payables	43,995.65
4	MANSI ENTERPRISE (PUR)	Sundry Creditors	Note No. 7(b) - Trade Payables	1,309.32
5	SHREE JALARAM EXPORT (PUR)	Sundry Creditors	Note No. 7(b) - Trade Payables	10,425.77
6	ABHISHEK TEX FAB (SALE)	Sundry Debtors	Note No. 15 - Trade Receivable	27,146.79
7	HARDIK TEXTILES (PUR)	Sundry Debtors	Note No. 15 - Trade Receivable	2,952.23
8	HARIKANTA YARNS	Sundry Debtors	Note No. 15 - Trade Receivable	3,611.48
9	SHREE JALARAM ENTERPRISE(PUR)	Sundry Debtors	Note No. 15 - Trade Receivable	45,763.90
10	TRIPURA TEXTILES (PUR)	Sundry Debtors	Note No. 15 - Trade Receivable	22,064.80

(12) Deferred Tax liability arises on account of timing difference attributable to the claim of depreciation, therefore, deferred tax liability as per AS-22 "Accounting for Taxes and Income" issued by ICAI arises for the year under consideration, the company has provided for the same.

(13) Other Information

The various other information as required under Schedule III of the Companies Act, 2013 are as follows:-

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

Sr. No.	Particulars	As on 31-03-2023	As on 31-03-2022
---------	-------------	------------------	------------------

(i) Contingent Liabilities and Commitments (to the extend not provided for)

(1) Contingent Liabilities

(a) Claims against the company not acknowledged as debts	Nil	Nil
(b) Guarantees	Nil	Nil
(c) Other money for which the company is contingently liable	Nil	Nil

(14) Additional Regulatory Information:

- (i) The company does not have any immovable property whose title deeds are not in the name of the company.
- (ii) The Company has not revalued any of its Property, Plant and Equipment.
- (iii) Company has not given any Loans or Advances in the nature of loans to its promoters, directors, key managerial personnel and related parties.

Sr. No.	Type of Borrowers	Amount of loan or advance in the nature of loan outstanding	% of total loans and advances in the nature of loans
1	Promoters	0.00	0
2	Directors	0.00	0
3	KMPs	0.00	0
4	Related Parties	200000.00	14.28571429
	Total		

- (iv) **CWIP Ageing Schedule :** There is no CWIP for the year under consideration.
- (v) There is no intangible asset under development as at the year-end.
- (vi) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- (vii) The quarterly statements of current assets filed by the Company with Banks for its borrowings are in agreement with the books of accounts and there are no material discrepancies therein.
- (viii) The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- (ix) The Company does not have any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.
- (x) No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period.
- (xi) The company does not have any subsidiary and hence, there is no violation with regard to the number of layers prescribed u/s. 2(87) of the Act r.w. Companies (Restriction on number of Layers) Rules, 2017.

(xii) Ratio Analysis.

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

Sr. No.	Particulars	F.Y. 2022-23	F.Y. 2021-22	Change
(a)	Current Ratio (Current Assets / Current Liabilities)	0.67	1.39	-51.66%
	Current Assets	2,19,561.23	2,07,052.59	
	Current Liabilities	3,26,682.75	1,48,925.04	
(b)	Debt-Equity Ratio (Total Debts / Shareholder's Fund)	1.08	1.05	2.82%
	Total Debts (i.e. Long Term Borrowings + Short Term Borrowings + Current Maturities Of Long Term Debt)	1,26,660.45	43,467.27	
	Shareholder's Fund (i.e. Paid-up Share Capital + Reserves and Surplus)	1,17,608.76	41,497.75	
(c)	Debt Service Coverage Ratio (Earnings available for debt service / Debt Service)	(2.04)	6,37,120.62	-100.00%
	Earnings Available For Debt Service (i.e. Net Profit After Tax + Depreciation & Other Amortizations + Interest + Other Adjustments like Loss on Sale of Fixed Assets)	59,186.20	14,078.09	
	Debt Service (i.e. Interest Expenses + Principal Repayments)	(29,009.45)	0.02	
(d)	Return on Equity Ratio (Net Profit after tax / Average Shareholder's Equity)	35.34%	35.35%	-0.03%
	Net Profit after tax	28,111.01	12,464.61	
	Average Shareholder's Equity (i.e. Average of Paid-up Share Capital and Reserves & Surplus)	79,553.25	35,265.44	
(e)	Inventory turnover ratio (Cost Of Goods Sold / Average Inventory)	29.98	7.12	321.29%
	Cost Of Goods Sold	9,90,680.30	4,66,136.78	
	Average Inventory	33,046.65	65,506.83	
(f)	Trade Receivables turnover ratio (Net Credit Sales / Average trade receivables)	11.68	7.25	61.04%
	Net Credit Sales	14,38,391.86	7,13,525.32	
	Average Trade Receivables	1,23,155.53	98,382.24	

HARIKANTA OVERSEAS PRIVATE LIMITED
CIN:- U17299GJ2018PTC104835
Notes forming part of the Annual Audited Accounts

(g) Trade payables turnover ratio (Net Credit Purchases / Average Trade Payables)	7.46	4.27	74.66%
Net Credit Purchases (i.e. Purchases of Material and Stock in Trade ,Employee Benefit Expenses and Other Expenses)	9,49,544.00	4,42,352.73	
Average Trade Payables (i.e. Average of Trade Payables and Other Payables)	1,27,229.45	1,03,519.76	

(All amounts are in Indian Rupees in hundred, unless otherwise stated)

Sr. No.	Particulars	F.Y. 2022-23	F.Y. 2021-22	Change
(h)	Net capital turnover ratio (Net Sales / Average Working Capital)	(58.72)	809.39	-107.25%
	Net Sales (i.e. Revenue From Operations)	14,38,391.86	7,13,525.32	
	Average Working Capital (Working Capital = Current Assets - Current Liabilities)	(24,496.99)	881.56	
(I)	Net profit ratio (Net profit after tax / Net Sales)	1.95%	1.75%	11.87%
	Net Profit After Tax	28,111.01	12,464.61	
	Net Sales (i.e. Revenue From Operations)	14,38,391.86	7,13,525.32	
(j)	Return on Capital employed (Earning before interest and tax / Capital Employed)	16.39%	21.60%	-24.14%
	Earning Before Interest and Taxes	50,968.12	19,688.25	
	Capital Employed (i.e. Tangible Net Worth + Total Debt + Deferred Tax Liability)	3,11,003.43	91,134.07	
(k)	Return on investment (Value of investment increased / Value of Investment at start of the year)	0	0.00%	0.00%
	Value of Investment at Time 0	-	-	
	Value of Investment at Time 1	-	-	
	Value of Investment Increased	-	-	

(l) Reasons for significant variation in ratios:

The reasons for variation in excess of 25% in various ratios are explained as follows :-

- (1) Current Ratio
The current Assets and Current Liabilities has increased significantly increased during the current year. Due to this reason the Current Ratio is varied.
- (2) Debt Service Coverage Ratio
The Ratio has deteriorated as the company has raised loan during the year which has surpassed the increased earnings available for debt service.
- (3) Inventory turnover ratio
The turnover of the company has increased substantially during the year whereas, the level of inventories has decreased. Due to these reasons, the Inventory Turnover Ratio has varied during the year.
- (4) Trade Receivables turnover ratio
The turnover of the company has increased substantially during the year as compared to increase in level of trade receivable during the year. Due to these reasons there is variation in the Trade Receivables Turnover Ratio.
- (5) Trade payables turnover ratio
The turnover of the company has increased substantially during the year as compared to increase in level of trade payables during the year. Due to these reasons there is variation in the Trade Payables Turnover Ratio.
- (6) Net capital turnover ratio
The turnover of the company has increased substantially during the year whereas, on account of receipt from debtors, the net working capital has decreased during the year. Due to these reasons there is variation in the Net Capital Turnover Ratio.

(15) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(16) Utilisation of Borrowed funds and share premium:

- (a) Company has not advanced or loaned or invested funds to any person with the any understanding of further investment or lend or any guarantee, security or the like to.
- (b) Company has not received any funds from any person with any understanding of further investment or lend or any guarantee, security or the like to.

For and on behalf of Board of
Harikanta Overseas Private Limited

CIN:- U17299GJ2018PTC104835

ABHISHEK GOTAWALA
Director
(DIN: 08262324)

HARDIK GOTAWALA
Director
(DIN: 08262325)

As per our report of even date
For JSSJ & Co.
Chartered Accountants
ICAI FRN : 148878W

Sumit Pokharna
Partner
Membership No. 187066
UDIN :23187066BGRUA1949

Place: Surat
Date: 07/09/2023

(2) <u>Commitments</u>			
(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil	
(b) Uncalled liability on shares and other investments partly paid	Nil	Nil	
(c) <u>Other commitments</u>	Nil	Nil	
(ii) <u>Dividend proposed and Arrears of dividends</u>			
(1) Dividend proposed to be distributed to equity shareholders	Nil	Nil	
(2) Dividend proposed to be distributed to equity shareholders per share	Nil	Nil	
(3) Dividend proposed to be distributed to preference shareholders	Nil	Nil	
(4) Dividend proposed to be distributed to preference shareholders per share	Nil	Nil	
(5) Arrears of fixed cumulative dividends on preference shares	Nil	Nil	
(iii) Amount of Securities issued for specific purpose, but not utilised for the specific purpose	Nil	Nil	
(iv) Amount of borrowings from banks & financial Institution not utilised for the specific purpose	Nil	Nil	
(v) Assets other than Property, Plant and Equipment, Intangible Assets and non-current investments which don't have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.	Nil	Nil	
(vi) <u>Payment to Auditors</u>			
(1) As Auditor	250.00	250.00	
(2) for taxation matters	Nil	Nil	
(3) for company law matters	Nil	Nil	
(4) for management services	Nil	Nil	
(5) for other services	Nil	Nil	
(6) for reimbursement of expenses	Nil	Nil	
(vii) <u>Value of Imports on C.I.F. basis</u>			
(1) Raw Material	-	-	
(2) Components and spare parts	-	-	
(3) Capital Goods	-	-	
(viii) Expenditure in foreign currency during the year on account of royalty, know-how, professional and consultation fees, interest and other matters.	Nil	Nil	
(ix) <u>Imported and Indigenous Consumption</u>			
<u>Raw materials</u>			
- Imported Materials	-	-	
- Indigenous Materials	-	-	
- Percentage of Imported Materials	-	-	
- Percentage of Indigenous Materials	-	-	
(All amounts are in Indian Rupees in hundred, unless otherwise stated)			
Sr. No.	Particulars	As on 31-03-2023	As on 31-03-2022
(x) <u>Dividend remitted in foreign currencies</u>			
(1) Amount remitted during the year in foreign currencies on account of dividends	Nil	Nil	
(2) Total number of non-resident shareholders	Nil	Nil	
(3) Total number shares held by non-resident shareholders	Nil	Nil	
(xi) <u>Earning in foreign exchange</u>			
(1) F.O.B. value of Exports	13,92,25,489.00	Nil	
(2) Royalty, Know-how, professional and consultation fees	Nil	Nil	
(3) Interest and dividend	Nil	Nil	
(4) Other income	Nil	Nil	
(xii) <u>Undisclosed income</u>			
(1) Transaction not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under the Income Tax Act, 1961	Nil	Nil	
(2) Previously unrecorded income and related assets which have been properly recorded in the books of accounts during the year	Nil	Nil	
(xiii) Corporate Social Responsibility (CSR)	Not Applicable	Not Applicable	
(xiv) <u>Detail of Crypto Currency or Virtual Currency</u>			
(1) Profit or loss on transactions in Crypto or Virtual Currency	Nil	Nil	
(2) Amount of currency held as at the reporting date	Nil	Nil	
(3) Deposits or advances from any person for the purpose of trading or investing in Crypto or Virtual Currency	Nil	Nil	

Annexures forming part of the Annual Accounts

	31-03-2023 ₹	31-03-2022 ₹					
Investment in Equity Shares (Unquoted Investments - at Cost)							
THE SUTEX CO.OP.BANK (SHARE)	7,07,200	-					
SKYSTAKES VENTURES P.LTD (INV)	12,000	-					
Total	7,19,200	-					
Investment in Mutual Funds - (Quoted Investments - at Cost)							
AXIS MULTYCAP FUND	40,000	-					
AXIS ULTRA SHORT TERM FUND	1,30,00,000	-					
HDFC MULTICAP FUND	75,000	-					
ICICI PRU INDIA OPP FUND	40,000	-					
ICICI PRU SMALL CAP FUND	70,000	-					
KOTAK MULTICAP FUND	35,000	-					
KOTAK PIONEER FUND	60,000	-					
TATA MIDCAP FUND	20,000	-					
TATA SMALL CAP FUND	30,000	-					
TEMPLETON INDIA VALUE	40,000	-					
Total	1,34,10,000	-					
Investment in Fixed Deposit							
KOTAK MAHINDRA BANK (FIX DEPOSIT)	4,11,235	-					
	4,11,235	-					
Investment in Recurring Deposit							
THE SUTEX CO.OP.BANK RECCURING A/C.	73,724	-					
THE SUTEX CO.OP.BANK RECCURING A/C.	1,00,183	-					
	1,73,907	-					
Loans							
Shree Jalaram Enterprise	-	1,60,000					
CHITRA ABHISHEK GOTAWALA	2,00,000	-					
SKYSTAKES VENTURES P.LTD.	10,00,000	-					
DNYANESHWAR KISAN PATIL	2,00,000	-					
Total	14,00,000	1,60,000					
TRADE RECEIVABLES							
	Outstanding for following periods from due date of payment					Total As on 31-03-2023	Total As on 31-03-2022
	For Less Than 6 Months	For 6 Months - 1 Year	For 1 - 2 Years	For 2 - 3 Years	For More than 3 Years		
Sundry Debtors For Goods							
1 ABHISHEK TEX FAB.(SALE)	-	-	2714679	-	-	27,14,679	20,06,059
2 MR.THOL SEIHA	-	-	-	-	-	-	9,83,979
3 HARDIK TEXTILE(SALE)	-	-	-	-	-	-	-
4 SHREE JALARAM ENTERPRISE (PUR)	45,76,390	-	-	-	-	45,76,390	13,97,082
5 SHREE JALARAM EXPORT (PUR)	-	-	-	-	-	-	15,81,396
6 SOKUNTHEA LIM	-	-	-	-	-	-	58,42,015
7 Harikanta Yarns	3,61,148	-	-	-	-	3,61,148	-
8 MISS REWADEE PARASERTKUN	30,21,609	-	-	-	-	30,21,609	-
9 TRIPURA TEXTILES (PUR)	22,06,480	-	-	-	-	22,06,480	-
10 GPF HOLDINGS PVT. LTD	-	-	16,17,352	-	-	16,17,352	-
11 HARDIK TEXTILE(PUR)	2,95,223	-	-	-	-	2,95,223	-
	1,04,60,850	-	43,32,031	-	-	1,47,92,881	1,18,10,531
Advance From Customers							
	-	-	-	-	-	-	4,47,755
	-	-	-	-	-	-	-
	-	-	-	-	-	-	15,24,552
	-	-	-	-	-	-	19,72,307
	1,04,60,850	-	43,32,031	-	-	1,47,92,881	98,38,224
Previous year		69,75,656	23,81,061	4,81,507	-		98,38,224
Balance with Banks							
In Current Accounts							
AXIS BANK LTD.						13,35,242	50,000
KOTAK MAHINDRA BANK OD						1,18,905	29,10,071
THE SUTEX BANK						-	-
Total						14,54,147	29,60,071
Advance Tax and TDS							
Advance Income Tax A.Y 2023-24						6,50,000	-
TCS Receivable A.Y 2022-23						35,191	-
Total						6,85,191	-
Balances with Central Excise, Vat, Sales Tax and GST							
Credit Balances							
IGST Credit Receivable						35,613	2,75,236
CGST Credit Receivable						11,66,641	(8,56,300)
SGST Credit Receivable						12,69,276	29,91,576
GST Receivable						12,43,639	-
						37,15,169	24,10,512
						37,15,169	24,10,512
Total						37,15,169	24,10,512
Sales							
Sales of Finish Goods							
- Grey and Yarn						14,38,39,186	7,13,52,532
						14,38,39,186	7,13,52,532
Interest Income							
Interest Received						16,471	3,030
						16,471	3,030
Total						16,471	3,030
Bank Interest							
On Fixed Deposits						17,919	802
						17,919	802
Total						17,919	802
Recurring Account							
On Recurring Bank Account						7,787	2,608
						7,787	2,608
Total						7,787	2,608
Purchases							
(i) Grey Purchase						6,89,46,710	2,98,00,919
Yarn Purchase						2,60,56,240	1,44,34,354
						-	-
						9,50,02,950	4,42,35,273
						48,551	-
Less: Purchase Return						9,49,54,400	4,42,35,273

Annexures forming part of the Annual Accounts

	31-03-2023 ₹	31-03-2022 ₹
<u>Wages</u>		
Karigar salary Expense	49,02,773	10,74,445
Accountant Salary	4,80,000	
Salary and Wages Expenses	32,12,000	16,14,100
Total	85,94,773	26,88,545
<u>Interest on Term Loans and Buyers Credit</u>		
Interest on Term Loans (66KVA)	9,92,379	
Total	9,92,379	-
<u>Interest and Late Fees</u>		
Interest on late payment of TDS	416	-
Total	416	-
<u>Labour Charges</u>		
Weaving labour charges	2,23,37,269	1,87,73,138
Total	2,23,37,269	1,87,73,138
<u>Subscription and Membership Fees</u>		
Subscription and Membership Fees	6,950	7,575
Total	6,950	7,575
<u>Advertisement and Sales Promotion</u>		
Advertisement Expenses	-	62,372
Sales Promotion Expenses	-	-
Total	-	62,372
<u>Brokerage Expenses</u>		
Brokerage Expense	13,00,000	-
Total	13,00,000	-
<u>Communication Expenses</u>		
Postage & Telegrams Expenses	99,820	-
Total	99,820	-
<u>Legal and Professional Fees</u>		
Legal & Professional Expenses	2,01,200	2,57,500
GST Audit Fees	-	17,500
Total	2,01,200	2,75,000
<u>Office Expenses</u>		
Software Expense	-	10,000
Computer Expenses	-	-
Electricity Charges- Sales office	82,870	-
Office Expenses	1,46,466	39,116
Printing and Stationery	49,970	-
Total	2,79,306	49,116
<u>Vehicle and Travelling Expenses</u>		
Conveyance Expense	85,520	34,500
Total	85,520	34,500