

Armaanya Textiles Private Limited

**7th
Annual Report**

2023 - 2024

Auditors

**Nirav D. Shah & Co.
Chartered Accountants**

**NDS****Nirav D. Shah & Co.**
CHARTERED ACCOUNTANTS

To,

The members of
Armaanya Textiles Private Limited

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of **Armaanya Textiles Private Limited** ("the Company"), which comprise the Balance Sheet as at **March 31, 2024**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the 'Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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 **March 31, 2024**, profits and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone Financial Statements 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 Standalone Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

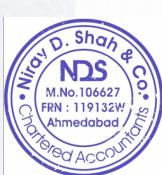
Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to the Board's Report but does not include the Standalone Financial Statements and our auditor's report thereon.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained 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.



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Independent Auditors' Report**Management Responsibility 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls- that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Board of Directors 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 Audit of Standalone Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone 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. Misstatement can arise from fraud or error and are considered material if, individually, or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

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

- a. 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.
- b. 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.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



Independent Auditors' Report

- d. 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 Standalone 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.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure – A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 the law, have been kept by the Company, so far as appears from our examination of those books ;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flows Statement dealt with by this report are in agreement with the books of account ;
 - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounting Standards) Rules, 2014 as amended;
 - e) On the basis of written representations received from the directors as on **March 31, 2024**, and taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2024**, from being appointed as a director in terms of Section 164(2) of the Act ;
 - f) With respect to the adequacy of the Internal Financial Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure – B**" ;



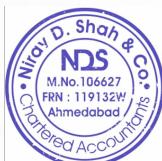
Independent Auditors' Report

- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended :

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- 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, as amended, 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; as such the question of commenting on 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (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 the 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 misstatement.
- v. No dividend has been declared or paid during the year by the Company.
- vi. Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of account for the financial year ended **March 31, 2024** which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

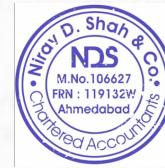


Independent Auditors' Report

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended **March 31, 2024**.

For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W

Ahmedabad
August 30, 2024



Nirav D. Shah
Proprietor
Membership No. 106627

UDIN: 24106627BKCIJA9586

Annexure - A to the Independent Auditors' Report

Refer to the paragraph "Report on other Legal and Regulatory Requirements" of the independent auditor's report of even date to the members of Armaanya Textiles Private Limited on the financial statements for the year ended March 31, 2024.

1. In respect of Tangible and Intangible Assets

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company does not own intangible assets.
- (b) The Company has a regular program of physical verification of its property, plant and equipment by which the property, plant and equipment are verified in phased manner. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification during the year.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of lease deed and other relevant documents provided to us, we report that self-constructed building on leasehold land which is disclosed as fixed asset in the financial statements, the land lease agreement is in the name of the Company, where the Company is the lessee in the agreement.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. In respect of Inventories and Working Capital Credit Facility

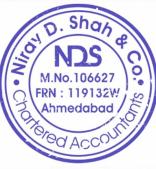
- i. The inventories have been physically verified by the management at reasonable intervals. In our opinion the coverage and procedure of such physical verification by the management is appropriate. No material discrepancies noticed on such physical verification.
- ii. The company has not availed during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

3. In respect of Investment made, guarantee or security provided and granted any loans or advances in nature of loans

- (a) During the year, the Company has not made any investments, has not provided any guarantee or security or granted any advance in the nature of loans, secured or unsecured, to Companies, firms, limited liability partnership or any other parties. However, the Company had granted unsecured loan to one party. The aggregate amount during the year, and the balance outstanding at the Balance-Sheet date with respect to such loans as per table given below :

₹ in '000

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate amount during the year				
Subsidiaries	-	-	-	-
Joint Ventures	-	-	-	-
Associates	-	-	-	-
Others	-	-	10.00	-



Annexure - A to the Independent Auditors' Report

Particulars	Guarantees	Security	Loans	Advances in nature of loans	₹ in '000
Balance outstanding as at balance sheet date					
Subsidiaries	-	-	-		-
Joint Ventures	-	-	-		-
Associates	-	-	-		-
Others	-	-	10.00		-

- (b) In our opinion, the unsecured loans granted during the year are, *prima facie*, not prejudicial to the Company's interest.
- (c) According to the information and explanations given to us, repayment of loan instalments together with interest, wherever stipulated, are regular.
- (d) According to the information and explanations and based on our audit procedures, there is no overdue amount remains outstanding as at the year end.
- (e) None of the loan or advance in the nature of loan, granted and has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

4. In respect of compliance of section 185 and 186 of the Act

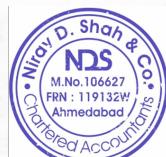
The Company has not granted any loans or made any investments or provided any guarantees or security to the parties covered under Sections 185 and 186. Hence, reporting under clause 3 (iv) of the Order is not applicable to the Company.

5. In respect of deposits

The Company has neither accepted any deposits from the public nor accepted any amount which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the rules made thereunder, to the extent applicable.. Hence, reporting under clause 3 (v) of the Order is not applicable.

6. In respect of maintenance of cost records

We have broadly reviewed the books of account and records maintained by the Company pursuant to the Rules made by the Central Government of India for the maintenance of cost records prescribed under sub-section (1) of section 148 of the Act and are of the opinion that *prima facie*, the prescribed accounts and records have been made and maintained. We have however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.



Annexure - A to the Independent Auditors' Report**7. In respect of deposit of statutory liabilities**

- (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, Goods & Services Tax, duty of customs, cess and other statutory dues applicable to it with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of such statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of statutory liabilities which have not been deposited on account of any dispute.

8. In respect of unrecorded income

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. In respect of loans, borrowings, and utilization of funds so availed

- (a) The Company has not defaulted in repayment of loans and other borrowings or in the payment of interest thereon to the lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were obtained.
- (d) On an overall examination of the Standalone Financial Statements of the Company, funds raised on short-term basis have, *prima facie*, not been used during the year for long-term purposes by the Company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended **March 31, 2024**. Hence, reporting under clause 3 (ix) (e) of the Order is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended **March 31, 2024**. Hence, reporting under clause 3 (ix) (f) of the Order is not applicable.

10. In respect of money raised by way of public offer, preferential allotment and private placement

- (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x) (a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x) (b) of the Order is not applicable.

11. In respect of fraud and whistle blower complain

- (a) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



Annexure - A to the Independent Auditors' Report

- (b) No report under sub-section 12 of section 143 of the Act has been filed in Form ADT – 4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government of India, during the year and up to the date of this report.
- (c) The Company does not require to have a vigil mechanism as per section 177 (9) of the Companies Act, 2013. Hence, reporting under clause 3 (xi) (c) of the Order is not applicable.

12. In respect of compliance for Nidhi Company

The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable.

13. In respect of Compliance on Transactions with Related Parties

The provisions contained in section 177 of the Companies Act, 2013 are not applicable to the Company. However, transactions with the related parties are in compliance with section 188 of the Companies Act, 2013, and details of transactions have been disclosed in the notes to the Standalone Financial Statements as required by the applicable accounting standards.

14. In respect of internal audit system

The Company does not require internal audit system. Hence, reporting under clause 3 (xiv) (a) and 3 (xiv) (b) of the Order is not applicable.

15. In respect of non-cash transactions with directors or persons connected with directors

In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company. Hence, reporting under clause 3 (xv) of the Order is not applicable.

16. In respect of company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

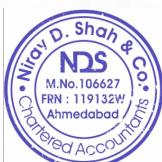
- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a), 3 (xvi) (b) and 3 (xvi) (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Hence, reporting under clause 3 (xvi) (d) of the Order is not applicable.

17. In respect of cash losses

The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

18. In respect of resignation of statutory auditor

There has been no resignation of the statutory auditors of the Company during the year.



Annexure - A to the Independent Auditors' Report**19. In respect of ratios, ageing, realisation of financial assets and payments of financial liabilities**

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

20. In respect of Corporate Social Responsibility Fund

The provisions of section 135 of the Companies Act, 2013 in respect of corporate social responsibility are not applicable on the Company. Hence, reporting under clause 3 (xx) (a) and 3 (xx) (b) of the Order is not applicable.

21. In respect of Consolidated Financial Statements, adverse/qualified remark of Auditors of other Group Companies

The Company is not required to present Consolidated Financial Statements. Hence, reporting under clause 3 (xxi) of the Order is not applicable.

For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W



Nirav D. Shah
Proprietor
Membership No. 106627

UDIN: 24106627BKCJZA9586

Ahmedabad
August 30, 2024

Annexure – B to the Independent Auditor's Report

Referred to in paragraph 2 (f) under 'Report on Other Legal & Regulatory Requirement' section of our report of even date to the Members of Armaanya Textiles Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Armaanya Textiles Private Limited** ("the Company") as of **March 31 2024** in conjunction with our audit of the Financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the SA prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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



Annexure – B to the Independent Auditor's Report**Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

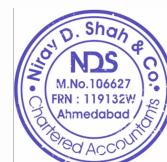
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and future not be detected. Also, projections of any evaluation of the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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **March 31 2024**, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W

Nirav D. Shah
Proprietor



Membership No. 106627

UDIN: 24106627BKCJZA9586

Ahmedabad
August 30, 2024

Balance Sheet as at March 31, 2024

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' funds			₹ in '000
(a) Share capital	1	25,000.00	25,000.00
(b) Reserves and surplus	2	74,753.97	59,975.70
Non-current liabilities			
(a) Long-term borrowings	3	63,195.02	36,566.29
(b) Deferred Tax Liabilities (Net)	4	19,991.51	20,658.00
(c) Long-term Provisions	5	1,251.02	1,163.60
Current liabilities			
(a) Short Term Borrowings	6	64,804.14	1,03,104.88
(b) Trade Payables	7	1,67,732.51	1,52,582.85
(c) Other Current Liabilities	8	3,922.32	12,294.14
(d) Short Term Provision	9	1,361.96	1,753.25
	Total :	4,22,013.44	4,13,098.72
ASSETS			
Non-current assets			
(a) Property, Plant & Equipment	10	1,55,974.03	1,63,035.54
Current assets			
(a) Inventories	11	53,069.83	19,617.55
(b) Trade Receivables	12	1,58,441.58	1,73,169.50
(c) Cash and cash equivalents	13	4,490.29	4,237.05
(d) Short Term Loans and Advances	14	32,413.24	20,214.53
(e) Other Current Assets	15	17,623.47	32,824.55
	Total :	4,22,010.44	4,13,098.72
Significant Accounting Policies			
Notes to Financial Statements	1-42		

The accompanying notes (note no.1 to note. No. 42) referred to above form an integral part of the Standalone Financial Statements

As per our report of even date

For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W

Nirav D. Shah
Proprietor
Membership No. 106627

Ahmedabad
August 30, 2024



For and on behalf of the board of
Armaanya Textiles Private Limited

Atul Balwantrai Mittal
Managing Director
(DIN : 02282605)

Ajay Balwantrai Mittal
Managing Director
(DIN : 01760444)

Ahmedabad
August 30, 2024

Statement of Profit and Loss for the year ended March 31, 2024

Particulars	Note No.	2023 - 2024	₹ in '000 2022 - 2023
Revenue from Operations	16	22,40,389.12	17,50,666.96
Other Operating Income	17	54,665.56	35,775.40
Other Income	18	0.52	0.18
Expenses		Total Income :	22,95,055.20
Purchase of Stock-in-Trade	19	16,88,080.99	13,50,752.13
Cost of Materials Consumed	20	5,06,912.79	3,16,615.81
Changes in Inventory	21	(12,182.92)	3,899.69
Employee Benefit Expenses	22	19,303.10	19,835.25
Finance Cost	23	11,464.76	13,015.92
Depreciation and amortization expense	24	13,453.33	13,910.78
Other expenses		47,299.77	47,780.39
Total Expenses :		22,74,331.82	17,65,809.96
Profit Before Tax		20,723.38	20,632.58
Tax Expense			
Current Tax (MAT)		6,588.1	3,572.9
Less : MAT Credit Entitlement/Adjustment		(3,006.8)	(2,314.7)
Net Current Tax		3,581.3	1,258.2
Less : Earlier year Tax		23.5	(13.0)
Less : Deferred Tax		(666.5)	4,273.1
Profit After Tax		14,778.26	15,114.3
Earnings per share			
Basic	25	5.91	6.05
Diluted	25	5.91	6.05
Significant Accounting Policies			
Notes on Financial Statements	1-42		

The accompanying notes (note no.1 to note. No. 42) referred to above form an integral part of the Standalone Financial Statements

As per our report of even date

For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W

Nirav D. Shah
Proprietor

Membership No. 106627



Ahmedabad
August 30, 2024

For and on behalf of the board of
Armaanya Textiles Private Limited

Atul Balwantrai Mittal
Managing Director
(DIN : 02282605)

Ajay Balwantrai Mittal
Managing Director
(DIN : 01760444)

Cash Flow Statement for the year ended March 31, 2024

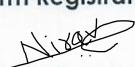
₹ in '000

Particulars	2023 - 2024	2022 - 2023
A. Cash Flow from Operating Activities		
Net Profit Before Tax	20,723.38	20,632.58
Adjusted For :		
Depreciation	13,453.33	13,910.78
Provision for Gratuity	89.40	116.72
Finance Cost	11,464.76	13,015.92
Operating Profit before Working Capital Changes :	45,730.86	47,676.00
Adjusted For :		
Increase / (Decrease) in Inventory	(33,452.28)	15,086.22
Increase / (Decrease) in Trade Receivables	14,727.92	36,134.75
Increase / (Decrease) in Short Term Loans & Advances	(12,198.70)	3,901.38
Increase / (Decrease) in Other Current Assets	15,201.07	(28,333.89)
(Increase) / Decrease in Trade Payables and other Current Liabilities	6,777.84	(46,114.14)
(Increase) / Decrease in Direct Taxes Paid	(7,004.88)	(1,128.43)
Net Cash Flow from Operating Activities :	29,781.83	27,221.90
B. Cash Flow from Investing Activities		
Purchase of Fixed Assets	(6,391.82)	(70.59)
Net Cash Flow from Investing Activities :	(6,391.82)	(70.59)
C. Cash Flow from Financing Activities		
Increase/(Decrease) in Long Term Borrowings	26,628.73	(17,912.14)
Increase/(Decrease) in Short Term Borrowings	(38,300.75)	5,413.39
Finance Cost	(11,464.76)	(13,015.92)
Net Cash Flow from Financing Activities :	(23,136.78)	(25,514.67)
Net Increase/(Decrease) in Cash or Cash Equivalents :	253.23	1,636.64
Cash & Cash Equivalents at the beginning of the year	4,237.05	2,600.41
Cash & Cash Equivalents at the end of the year	4,490.29	4,237.05

The accompanying notes (note no.1 to note No. 42) referred to above form an integral part of the Standalone Financial Statements

As per our report of even date

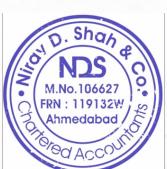
For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W



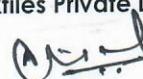
Nirav D. Shah
Proprietor

Membership No. 106627

Ahmedabad
August 30, 2024



For and on behalf of the board of
Armaanya Textiles Private Limited



Atul Balwantrai Mittal
Managing Director
(DIN : 02282605)



Ahmedabad
August 30, 2024

Significant Accounting Policies

About the Company

i.	CIN	:	U17120GJ2016PTC085798
ii.	Name of the Company	:	Armaanya Textiles Private Limited
iii.	Registration Date	:	January 22, 2016
iv.	PAN of the Company	:	AAOCA0790J
v.	GSTIN of the Company	:	24AAOCA0790J1ZI
vi.	Address of the Company	:	1, Sona Roopa Apartment, Opp. Lal Bungalow, C.G. Road, Navrangpura, Ahmedabad - 380009, Gujarat, INDIA
vii.	Nature of Business	:	Manufacture of Textile Products

I. AS - 1 Basis of Preparation of Financial Statements

- (i) These financial statements have been prepared on going concern basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and comply in all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounting Standards) Rules, 2014 as amended and the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees in thousand. The accounting policies adopted in the preparation of these financial statements are consistent with those of previous year.

(ii) Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

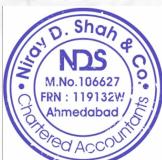
II. AS - 2 Inventories

Inventories comprising of raw materials (including goods in transit) and finished goods are valued at the lower of cost or new realizable value after making such provisions as required on account of damage, unserviceable and obsolete stocks. Cost of inventories are determined under FIFO method and comprises of cost of purchase and other costs including overheads, net of recoverable taxes incurred in bringing them to their respective present location and condition. Value of inventories does not include indirect taxes or duties to the extent of which input tax credit is available.

Stores, spares and consumables are valued at cost.

III. AS - 3 Cash Flow Statements

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash and cash equivalents in the cash flow comprise cash at bank, cash/cheques in hand and short-term investments with an original maturity of three months or less.



Significant Accounting Policies**IV. AS - 9 Revenue Recognition**

- (i) Revenue from sale of products is recognized when all the significant risks and rewards of ownership of the goods have been transferred to the buyer. Sale of Products are stated at contractual realisation values net of duty, tax and trade discounts. Sales return are accounted for when goods are returned by the buyer and received.
- (ii) Interest income is recognized on the time proportion method taking in to account the amount outstanding and applicable interest rates.
- (iii) All other incomes are accounted on accrual basis.

V. AS - 10 Property, Plant and Equipment

- (i) Property, Plant and Equipment are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Property, Plant and Equipment comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use. Subsequent expenditures related to an item of Property, Plant and Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

(ii) Depreciation

Depreciation on Property, Plant and Equipment is provided on Straight Line Method on the value of the Property, Plant and Equipment cost as on date capitalised. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

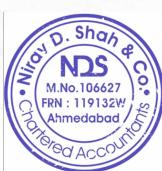
Depreciation on additions/deletion is provided on pro-rata basis for the period Property, Plant and Equipment remained available for the use.

VI. AS - 11 Foreign Currency Transactions

- (i) Foreign currency transactions are initially recognised at the spot rate on the date of the transaction.
- (ii) Monetary assets and liabilities relating to foreign currency transactions remaining unsettled at the end of the year are translated at year end rates.
- (iii) The difference in translation of monetary assets and liabilities and realised gains and losses on foreign exchange transactions other than those relating to imported property, plant & equipment and intangible assets are recognised in the Statement of Profit and Loss.

VII. AS - 12 Government Grants/Subsidies

Government grants/subsidies available to the enterprise are recognized when there is reasonable assurance that the enterprise will comply with the conditions attaching to them and the grants/subsidies will be received. In accordance with the Accounting Standard - 12 "Accounting for Government Grants", grant/subsidy Government grants/subsidies received/receivable towards specific fixed assets have been deducted from the gross value of the concerned fixed assets and grant/ subsidies received during the year towards revenue expenses have been reduced from respective expenses.



Significant Accounting Policies

VIII. AS - 15 Employee Benefits

(i) Short term employee benefits

Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered. The Company does not permit accumulation of privilege leaves.

(ii) Post-employment benefits

Post employment and other long term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the employee has rendered services. The Expenses is recognized at the present value of the amount payable determined using the Projected Unit Credit Method. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit and Loss.

IX. AS - 16 Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

X. AS - 20 Earnings per Share

Basic EPS is computed using the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti dilutive. The number of equity shares is adjusted for any share splits and bonus shares issued effected prior to the approval of the financial statements by the Board of Directors.

XI. AS - 22 Taxation

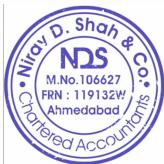
Income tax expense comprises current tax expense and deferred tax expense/credit. Current tax provision is determined on the basis of taxable income computed as per the provision of the Income-tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods by applying tax rates that have been substantially enacted by the balance sheet date.

Minimum Alternate Tax (MAT) credit entitlement is recognized in accordance with the Guidance Note on "Accounting for credit available in respect of Minimum Alternate Tax under the Income-tax Act, 1961" issued by ICAI. MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income-tax during the specified period. At each balance sheet date the Company reassesses MAT credit asset, to the extent they become reasonably certain or virtually certain of realization, as the case may be and adjusts the same accordingly.

Deferred tax Assets are recognised to the extent there is virtual certainty that sufficient future taxable income will be available against which such deferred tax liability can be adjusted.

XII. AS - 28 Impairment of Assets

An asset is treated as impaired when the carrying cost of the same exceeds its recoverable amount. The impairment is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss is recognized in prior accounting period is reversed if there has been a change in the estimates of the recoverable amount.



Significant Accounting Policies**XIII. AS - 29 Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimates in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

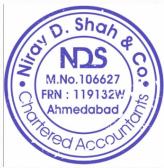
The accompanying notes (note no.1 to note No. 42) referred to above form an integral part of the Standalone Financial Statements

For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W



Nirav D. Shah
Proprietor

Membership No. 106627



Ahmedabad
August 30, 2024

For and on behalf of the board of
Armaanya Textiles Private Limited



Atul Balwantrao Mittal
Managing Director
(DIN : 02282605)



Ajay Balwantrao Mittal
Managing Director
(DIN : 01760444)

Ahmedabad
August 30, 2024

Notes on Standalone Financial Statements

Note - 1

Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	₹ in'000	Number	₹ in'000
<u>Authorised</u>				
(i) 30,00,000 Equity Shares of ₹ 10/- each with voting rights	1,17,50,000	1,17,500.00	30,00,000	30,000.00
(ii) 30,00,000 Preference Shares of ₹ 10/- each	-	-	30,00,000	30,000.00
	1,17,50,000	1,17,500.00	60,00,000	60,000.00
<u>Issued , Subscribed & Paid Up</u>				
(i) 25,00,000 Equity Shares of ₹ 10/- each fully paid-up	25,00,000	25,000.00	25,00,000	25,000.00
Total :	25,00,000	25,000.00	25,00,000	25,000.00

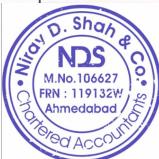
The company has one class of equity shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to their shareholding.

The reconciliation of the number of shares outstanding is set out below :

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number	₹ in'000	Number	₹ in'000
Equity Shares with voting rights				
Shares outstanding at the beginning of the year	25,00,000	25,000.00	25,00,000	25,000.00
Add : Shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year :	25,00,000	25,000.00	25,00,000	25,000.00

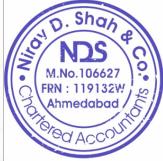
The details of shareholders holding more than 5% of shares

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	Number	₹ in'000	Number	₹ in'000
Equity Shares with voting rights				
Ajay Balwantrai Mittal	12,35,000	12,350.00	12,50,000	12,500.00
Atul Balwantrai Mittal	12,50,000	12,500.00	12,50,000	12,500.00



Notes on Standalone Financial Statements**Note - 1****Share Capital (contd..)****Equity Shares with voting rights by the promoters at the end of the year**

Name of Promoters	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
Ajay Balwantrai Mittal	12,35,000	49.40%	12,50,000	50.00%
Atul Balwantrai Mittal	12,50,000	50.00%	12,50,000	50.00%
Total :	24,85,000	99.40%	25,00,000	100.00%



Notes on Standalone Financial Statements

Note - 2

Reserve & Surplus

Particulars	As at March 31, 2024	As at March 31, 2023
Surplus		
As per last Balance Sheet	34,975.70	19,861.43
Add : Current year's Profit after tax	14,778.26	15,114.28
	Balance as at the Year End (A) :	34,975.70
Capital Redemption Reserve		
As per last Balance Sheet	25,000.00	25,000.00
Add : Addition during the year	-	-
	Balance as at the Year End (B) :	25,000.00
	Total Balance as at the Year End (A+B) :	59,975.70

Note - 3

Long Term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured Long Term Borrowings from Bank		
Term Loan from Axis Bank Limited A/c # 922060053727832	13,021.00	14,311.56
Less : Interest accrued and due but not paid	-	111.56
Current Maturities of Long Term Borrowings	4,716.00	1,183.33
	8,305.00	13,016.67
Term Loan from Axis Bank Limited A/c # 922060053727803	-	14,336.01
Less : Interest accrued and due but not paid	-	142.28
Current Maturities of Long Term Borrowings	-	14,193.73
	-	-
Term Loan from Axis Bank Limited A/c # 922060053727816	5,172.41	6,983.79
Less : Interest accrued and due but not paid	-	57.49
Current Maturities of Long Term Borrowings	1,811.38	1,811.38
	3,361.03	5,114.92
Term Loan from Axis Bank Limited A/c # 922060053727829	3,322.53	14,066.07
Less : Interest accrued and due but not paid	-	109.44
Current Maturities of Long Term Borrowings	3,322.53	9,816.10
	-	4,140.54
Vehicle Loan from Bank of India	5,111.16	5,988.18
Less : Current Maturities of Long Term Borrowings	911.04	813.41
	4,200.12	5,174.77

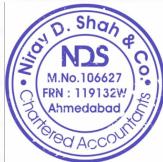
Notes on Standalone Financial Statements

Note - 3

Long Term Borrowings (contd...)

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
Term Loan from Axis Bank Limited A/c # 9233030055489051	55,445.46	-
Less : Interest accrued and due but not paid	445.46	-
Current Maturities of Long Term Borrowings	12,000.00	-
	43,000.00	-
	58,866.15	27,446.90
Total (A) :		
Unsecured Long Term Borrowings from Bank		
Business Loan from ICICI Bank Limited A/c # 00046885232	1,595.25	2,336.47
Less : Interest accrued and due but not paid	20.77	97.00
Current Maturities of Long Term Borrowings	860.38	741.22
	714.11	1,498.25
Business Loan from Indusind Bank Limited A/c # 756000029151	3,200.56	4,665.78
Less : Interest accrued and due but not paid	42.27	193.13
Current Maturities of Long Term Borrowings	1,719.92	1,465.21
	1,438.37	3,007.43
Business Loan from Yes Bank Limited A/c # 000701383784	3,196.93	4,667.04
Less : Interest accrued and due but not paid	43.69	192.54
Current Maturities of Long Term Borrowings	1,719.10	1,470.10
	1,434.14	3,004.40
	3,586.62	7,510.08
Total (B) :		



Notes on Standalone Financial Statements

Note - 3

Long Term Borrowings (Continued...)

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured Long Term Borrowing from Others		
Business Loan from Aditya Birla Finance Limited	-	179.92
Less : Current Maturities of Long Term Borrowings	-	179.92
	-	-
Business Loan from Moneywise Financial Services Private Limited	1,609.35	2,345.36
Less : Current Maturities of Long Term Borrowings	867.11	736.06
	742.24	1,609.30
Total (C) :	742.24	1,609.30
Total (A+B+C) :	63,195.02	36,566.29
Maturity Profile of Long-Term Borrowings		
Repayable in the Financial Year 2024 - 2025	-	16,739.05
Repayable in the Financial Year 2025 - 2026	23,856.21	11,471.47
Repayable in the Financial Year 2026 - 2027	18,236.23	96,111.13
Repayable in the Financial Year 2027 - 2028	13,204.71	1,173.30
Repayable in the Financial Year 2028 - 2029	7,897.86	1,071.34

Term Loan A/c # 922060053727832 of ₹ 1,42,00,000/- from Axis Bank Limited was availed on 26th December, 2022, carrying annual interest rate of 9.25% (floating interest rate linked to repo rate), is repayable after moratorium of 13 months in 36 equal monthly instalments of ₹ 3,93,000/-, commencing from January, 2024 to December, 2026. The loan has been sanctioned and availed under Emergency Credit Line Guarantee Scheme (ECLGS).

Term Loan A/c # 922060053727816 of ₹ 76,98,348/- from Axis Bank Limited was availed on 26th December, 2022, carrying interest rate of 9.25% (floating interest rate linked to repo rate), is repayable in 51 equal monthly instalments of ₹ 1,50,948/-, commencing from January, 2023 to March, 2027.

Term Loan A/c # 922060053727829 of ₹ 1,71,78,168/- from Axis Bank Limited was availed on 26th December, 2022, carrying interest rate of 9.25% (floating interest rate linked to Repo rate), is repayable after moratorium of 13 months in 36 equal monthly instalments of ₹ 8,18,008/-, commencing from April, 2024 to March, 2027. The loan has been sanctioned and availed under Emergency Credit Line Guarantee Scheme (ECLGS).

Vehicle Loan from Bank of India is primarily secured by hypothecation of Mercedes Benz Car carrying rate of interest of 9.35% is repayable in 84 equated Monthly Instalment of ₹ 1,12,911/- Vehicle loan is further guaranteed by the directors.

Term Loan A/c # 9233030055489051 of ₹ 6,00,00,000/- from Axis Bank Limited was availed on 4th October, 2023, carrying interest rate of 9.5% (floating interest rate linked to Repo rate), is repayable in 60 equal monthly instalments of ₹ 10,00,000/-, commencing from November, 2023 to October, 2028. The loan has been sanctioned and availed under Dropline Overdraft (DLOD).

Unsecured business loan A/c # 00046885232 of ₹ 25,00,000/- availed from ICICI Bank Limited on 5th December, 2022, carrying annual fixed interest rate of 15%, is repayable in 36 equated monthly instalments of ₹ 86,842/-, commencing from January, 2023 to December, 2025. Business loan is guaranteed by the directors.

Notes on Standalone Financial Statements

Note - 3

Long Term Borrowings (contd...)

Unsecured business loan A/c # 756000029151 of ₹ 50,00,000/- availed from Indusind Bank Limited on 7th December, 2022, carrying fixed interest rate of 16%, is repayable in 36 equated monthly instalments of ₹ 1,75,785/-, commencing from January, 2023 to December, 2025. Business loan is guaranteed by the directors.

Unsecured business loan A/c # 000701383784 of ₹ 50,00,000/- from Yes Bank Limited was availed on 5th December, 2022, carrying fixed interest rate of 15.75%, is repayable in 36 equated monthly instalments of ₹ 1,75,169/- commencing from January, 2023 to December, 2025. Business loan is guaranteed by the directors.

Unsecured business loan A/c # 000005122169 from Moneywise Financial Services Private Limited, carrying fixed interest rate of 16.50%, is repayable in 36 equated monthly instalments of ₹ 88,890/- commencing from January, 2023 to December, 2025. Business loan is guaranteed by the directors.

Note - 4

Deferred Tax Liabilities (Net)

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Liability		
Related to Fixed Assets	20,323.18	20,960.54
	20,323.18	20,960.54
Deferred Tax Asset		
Related to Employee Benefit	331.68	302.54
	331.68	302.54
Net Deferred Tax Liability (A - B) :	19,991.51	20,658.00

The Company estimates deferred tax/(charge) using applicable rate of income-tax on the basis of impact of timing difference between financial statements and estimated taxable income for the year.

Note - 5

Long Term Provisions

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for gratuity (long-term employee benefits)	1,251.02	1,163.60
Total :	1,251.02	1,163.60

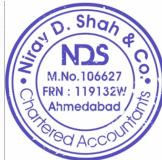


Notes on Standalone Financial Statements

Note - 6

Short Term Borrowings

Particulars	₹ in'000	As at March 31, 2024	As at March 31, 2023
Secured Short Term Borrowing Repayable on demand from Bank			
Working Capital Facility from Axis Bank Limited		36,756.98	37,708.25
		36,756.98	37,708.25
Unsecured Short Term Borrowing from Directors			
Ajay Balwantrai Mittal		47.08	10,335.28
Atul Balwantrai Mittal		-	10,000.00
		47.08	20,335.28
Unsecured Short Term Borrowing from Others			
Harsh Exim Private Limited		72.63	5,150.90
Sushiladevi Balwantrai Mittal		-	7,500.00
		72.63	12,650.90
Current Maturities of Long Term Borrowings			
Term Loan from Axis Bank Limited A/c # 922060053727832		4,716.00	1,183.33
Term Loan from Axis Bank Limited A/c # 922060053727803		-	14,193.73
Term Loan from Axis Bank Limited A/c # 922060053727816		1,811.38	1,811.38
Term Loan from Axis Bank Limited A/c # 922060053727829		3,322.53	9,816.10
Term Loan from Axis Bank Limited A/c # 922060053727829		12,000.00	-
Term Loan from Axis Bank Limited A/c # 9233030055489051		860.38	741.22
Business Loan from ICICI Bank Limited A/c # 00046885232		1,719.92	1,465.21
Business Loan from Indusind Bank Limited A/c # 756000029151		1,719.10	1,470.10
Business Loan from Yes Bank Limited A/c # 000701383784		911.04	813.41
Vehicle Loan from Bank of India		-	179.92
Business Loan from Aditya Birla Finance Limited		867.11	736.06
Business Loan from Moneywise Financial Services Private Limited			
		Total (D) :	27,927.45
		Total (A+B+C+D) :	64,804.14
			1,03,104.88



Notes on Standalone Financial Statements

Working capital facility from Axis Bank Limited, carrying annual interest rate of 9.25% linked to repo rate is repayable on demand.

Working capital facility from Axis Bank Limited is primarily secured by hypothecation/mortgage of all movable and immovable assets, present and future, of the Company situated at Survey no. 138/3, 143/1 and 143/2 at village Lodariyal Bavla, Sanand Road, Ahmedabad. Working capital facility from Axis Bank Limited are secured by properties owned by the directors and director's relatives, and further guaranteed by Ajay Balwantrai Mittal (Director) and Atul Balwantrai Mittal (Director) and relatives of directors.

Unsecured Loans from the directors are interest free and are payable on demand. No guarantee or security has been provided by the Company.

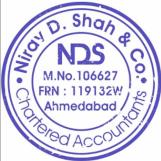
Unsecured Loan from Mittal Sections Limited is carrying interest rate of 9% and is payable on demand. No guarantee or security has been provided by the Company or others.

Note - 7**Trade Payables**

Particulars	As at March 31, 2024	As at March 31, 2023
Micro & small enterprises	7,364.21	12,031.12
Other than micro & small enterprises	1,60,368.30	1,40,551.73
Total :	1,67,732.51	1,52,582.85

Note - 8**Other Current Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Interest Accrued and Due but not Paid	552.18	903.43
Advances from Customers	-	7,500.00
Other Payables	3,370.14	3,890.72
Total :	3,922.32	12,294.14



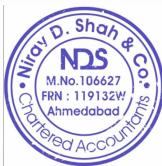
Notes on Standalone Financial Statements

Note - 9

Short Term Provisions

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Income-tax (MAT)	1,337.29	1,730.57
Provision for Gratuity	24.67	22.69
Total :	1,361.96	1,753.25



Armaanya Textiles Private Limited

2023 - 2024

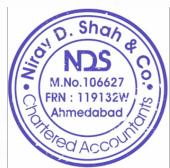
Notes on Standalone Financial Statements

Note - 10

Property, Plant and Equipment

Fixed Assets	Useful Life (in years)	Gross Block			Depreciation charge for the year	Accumulated Depreciation	Balance as at March 31, 2024	Balance as at March 31, 2023	Net Block ₹ in'000
		Balance as at April 1, 2023	Additions	Sale of Assets/Other Adjustment					
Bike Purchase	10	71.30	-	-	71.30	22.49	6.79	-	29.28
Computer	3	118.26	42.25	-	160.50	62.18	36.25	-	98.42
Electrification	10	5,879.01	-	-	5,879.01	5,126.36	443.21	-	5,569.57
Hyundai Creta Car	10	1,652.53	-	-	1,652.53	674.34	157.42	-	831.76
Office Equipments	5	380.07	225.39	-	605.46	319.68	37.82	-	357.50
Plant and Machineries	25	1,66,172.27	756.58	-	1,66,928.85	58,102.10	9,501.73	-	67,603.83
Plant and Machineries - Others	10	5,486.10	13.50	-	5,499.60	3,042.51	679.86	-	3,722.37
Shed & Buildings	30	52,622.05	-	-	52,622.05	10,224.45	1,670.93	-	11,895.38
TATA Ultra Truck	10	1,196.65	-	-	1,196.65	359.76	113.99	-	473.75
Mercedes - Car Purchase	10	8,453.95	-	-	8,453.95	1,062.77	805.33	-	1,868.09
Land		-	5,354.11	-	5,354.11	-	-	-	5,354.11
Total :		2,42,032.18	6,391.82	-	2,48,424.00	78,996.64	13,453.33	-	92,449.96
Previous Year :		2,41,961.59	70.59	-	2,42,032.18	65,085.86	13,910.78	-	78,996.64

** Depreciation on Fixed assets have been calculated on Straight Line Method based on their useful lives stated as above.



Notes on Standalone Financial Statements

Note - 11

Inventories

Particulars	As at March 31, 2024	As at March 31, 2023	₹ in'000
Raw Materials	36,022.34	16,243.06	
Finished Goods	14,601.17	2,418.25	
Consumables	2,446.33	956.24	
Total :	53,069.83	19,617.55	

Note - 12

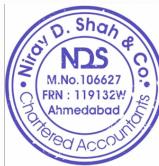
Trade Receivables (unsecured, considered good)

Particulars	As at March 31, 2024	As at March 31, 2023	₹ in'000
More than six months	-	-	
Others	1,58,441.58	1,73,169.50	
Total :	1,58,441.58	1,73,169.50	

Note - 13

Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023	₹ in'000
Cash on Hand	185.69	196.55	
Balance with Banks	.	.	
in Deposit Account for Bank Guarantee Margin (having maturity for more than 12 months)	4,304.59	4,040.50	
Total :	4,490.29	4,237.05	



Notes on Standalone Financial Statements**Note - 14****Short Term Loans and Advances (unsecured, considered good)**

Particulars	As at March 31, 2024	As at March 31, 2023	₹ in'000
Advance to Vendors	951.40	738.01	
Balances with Revenue Authority	5,993.59	902.99	
Loans and Advances to Others	14,668.25	4,814.05	
Loans and Advances to Staff	105.00	60.82	
MAT Credit Entitlement	10,694.99	13,698.67	
Total :	32,413.24	20,214.53	

Note - 15**Other Current Assets**

Particulars	As at March 31, 2024	As at March 31, 2023	₹ in'000
DIC - Interest Subsidy Receivable	-	893.79	
DIC - Power Tariff Subsidy Receivable	-	1,936.25	
DIC - GST Subsidy Receivable	17,623.47	29,994.50	
Total :	17,623.47	32,824.55	



Notes on Standalone Financial Statements

Note - 16

Revenue From Operations

₹ in'000

Particulars	2023 - 2024	2022 - 2023
Sale of Goods - Textile Fabrics	18,02,801.43	12,30,844.49
Less : Goods & Services Tax	85,847.69	72,643.94
	17,16,953.74	11,58,200.55
Sale of Goods - Textile Yarns	5,49,582.66	6,04,090.23
Less : Goods & Services Tax	26,147.28	14,733.91
	5,23,435.38	5,89,356.33
Sale of Services	-	3,265.59
Less : Goods & Services Tax	-	155.50
	-	3,110.08
Total :	22,40,389.12	17,50,666.96
Sale of Goods comprising of -		
Textile Fabrics & Yarns	22,40,389.12	17,50,666.96

Note - 17

Other Operating Income

₹ in'000

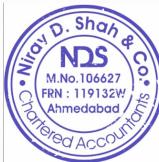
Particulars	2023 - 2024	2022 - 2023
Goods and Services Tax Subsidy	54,665.56	35,775.40
Total :	54,665.56	35,775.40

Note - 18

Other Income

₹ in'000

Particulars	2023 - 2024	2022 - 2023
Interest Income on Income Tax Refund Kasar & Vatav	- 0.52	0.18 -
Total :	0.52	0.18



Notes on Standalone Financial Statements

Note - 19

Cost of Raw Materials Consumed

Particulars	2023 - 2024	₹ in'000 2022 - 2023
Raw Materials		
Opening Stock	16,243.06	27,239.83
Add : Purchase during the year	5,26,692.07	3,05,619.05
	5,42,935.13	3,32,858.88
Less : Closing Stock	36,022.34	16,243.06
	5,06,912.79	3,16,615.81
Raw Materials Consumed comprises of :		
Textile Yarns	5,06,912.79	3,16,615.81

Note - 20

Changes in Inventories

Particulars	2023 - 2024	₹ in'000 2022 - 2023
Opening Stock of Finished Goods	2,418.25	6,317.94
Less : Closing Stock of Finished Goods	14,601.17	2,418.25
	(12,182.92)	3,899.69

Note - 21

Employee Benefit Expenses

Particulars	2023 - 2024	₹ in'000 2022 - 2023
Staff Welfare	105.53	181.53
ESI Expenses	131.80	131.73
Provident Fund - Employers Contribution	22.50	22.50
Provident Fund - Administrative Charges	6.00	6.00
Direct Wages	10,547.88	11,576.77
Remuneration to Directors	8,400.00	7,800.00
Provision for Gratuity	89.40	116.72
	19,303.10	19,835.25



Notes on Standalone Financial Statements

Note - 22

Finance Cost

₹ in'000

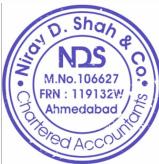
Particulars	2023 - 2024	2022 - 2023
Bank Guarantee Charges	-	186.31
Interest on Unsecured Loans - Bank and FII	1,911.50	856.32
Interest on Unsecured Loans - Others	322.56	2,473.46
Interest on Vehicle Loans	477.14	559.81
Interest to Bank - Term Loans	5,679.19	6,748.75
Interest to Bank - Working Capital	3,366.68	2,698.76
	11,757.07	13,523.41
Less : Interest Received on Bank Deposit	292.31	138.38
Interest Received from Others	-	369.11
Total :	11,464.76	13,015.92

Note - 23

Depreciation & Amortizations

₹ in'000

Particulars	2023 - 2024	2022 - 2023
Depreciation	13,453.33	13,910.78
Total :	13,453.33	13,910.78

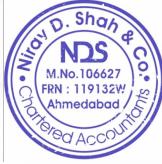


Notes on Standalone Financial Statements
Note - 24
Other Expenses

Particulars	2023 - 2024 ₹ in'000	2022 - 2023
Manufacturing Expenses		
Opening Stock of Consumables	956.24	1,146.00
Add : Purchase of consumables (Net of returns)	1,607.17	1,403.83
	2,563.41	2,549.84
Less : Closing stock of consumables	2,446.33	956.24
Consumption of Consumables	117.09	1,593.60
AMC For Air Compressor	-	55.00
Custom duty paid on Machinary part	11.70	-
Factory Expenses	148.56	49.00
Factory Land Rent	-	72.00
Factory Licence	-	3.30
Inspection Charges	943.94	1,227.23
Insurance of Plant & Factory Building	377.47	380.81
Loading and Unloading Charges	1,980.00	1,950.00
Machinery Repairing and Parts	2,609.84	1,631.96
Packing and Forwarding	223.47	-
Power & Fuel	37,720.87	36,794.31
Security Expenses	324.00	300.00
Transportation Inward Charges	30.96	-
Total (A) :	44,487.89	44,057.21
General Administrative and Sales Expense	2,773.87	3,723.17
Balance Written Off	38.01	-
Total (B) :	2,811.88	3,723.17
Total (A+B) :	47,299.77	47,780.39

Note - 25
Earnings Per Share

Particulars	2023 - 2024	2022 - 2023
Profit after tax & exceptional/non-recurring item as per the Statement of Profit and Loss (₹ in '000)	14,778.26	15,114.28
Profit after tax available for Equity Shareholders (₹ in '000)	14,778.26	15,114.28
Weighted Average No. of Equity Shares (in Nos.)	25,00,000	25,00,000
Basic and Diluted Earnings Per Share (in ₹) :	5.91	6.05



Notes on Standalone Financial Statements

Note - 26

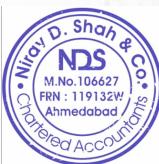
Trade Payables Ageing Schedule

₹ in'000

Sr. No.	Particu-lars	As at March 31, 2024						
		Outstanding for following periods from due date of payment						
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i)	MSME	7,364.21	-	-	-	-	7,364.21	
(ii)	Others	1,60,368.30	-	-	-	-	1,60,368.30	
(iii)	Disputed dues MSME	-	-	-	-	-	-	
(iv)	Disputed dues Others	-	-	-	-	-	-	
Total :		1,67,732.51	-	-	-	-	1,67,732.51	

₹ in'000

Sr. No.	Particu-lars	As at March 31, 2023						
		Outstanding for following periods from due date of payment						
		Not due for payment	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i)	MSME	12,031.12	-	-	-	-	12,031.12	
(ii)	Others	1,40,551.73	-	-	-	-	1,40,551.73	
(iii)	Disputed dues MSME	-	-	-	-	-	-	
(iv)	Disputed dues Others	-	-	-	-	-	-	
Total :		1,52,582.85	-	-	-	-	1,52,582.85	



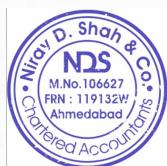
Notes on Standalone Financial Statements

Note - 27

Trade Receivables Ageing Schedule

Sr. No.	Particulars	As at March 31, 2024								₹ in'000	
		Outstanding for following periods from due date of payment									
		Not due for payment	Unbilled	Less than 6 months	6 months 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total		
(i)	Undisputed Trade Receivable considered good	-	-	1,58,441.58	-	-	-	-	1,58,441.58		
(ii)	Undisputed Trade Receivable considered doubtful	-	-	-	-	-	-	-	-		
(iii)	Disputed Trade Receivable considered doubtful	-	-	-	-	-	-	-	-		
(iv)	Disputed Trade Receivable considered doubtful	-	-	-	-	-	-	-	-		
Total :		-	-	1,58,441.58	-	-	-	-	1,58,441.58		

Sr. No.	Particulars	As at March 31, 2023								₹ in'000	
		Outstanding for following periods from due date of payment									
		Not due for payment	Unbilled	Less than 6 months	6 months 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total		
(i)	Undisputed Trade Receivable considered good	-	-	1,73,169.50	-	-	-	-	1,73,169.50		
(ii)	Undisputed Trade Receivable considered doubtful	-	-	-	-	-	-	-	-		
(iii)	Disputed Trade Receivable considered doubtful	-	-	-	-	-	-	-	-		
(iv)	Disputed Trade Receivable considered doubtful	-	-	-	-	-	-	-	-		
Total :		-	-	1,73,169.50	-	-	-	-	1,73,169.50		



Notes on Standalone Financial Statements**Note - 28**

Figures have been rounded off to the nearest thousand in rupee.

Note - 29

Previous year figures have been accordingly regrouped/reclassified and presented to conform to the current year's classification.

Note - 30

Balances of current assets and current liabilities are subject to their confirmation. These balances therefore, subject to adjustment, if any, as may be required on settlement of these balances with the parties.

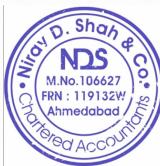
Note - 31

In the opinion of the management of the Company, current assets, loans and advances have a value on realization in the ordinary course of business equal to the amount at which they are stated in the Balance Sheet.

Note - 32

The details of dues to micro enterprises and small enterprises (MSME) as defined under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMEDAct') and disclosures pursuant to the MSMED Act are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	7,364.21	12,031.12
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
Interest accrued and remaining unpaid at the end of each accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act	-	-



Notes on Standalone Financial Statements

Note - 33

Employee Benefits (AS - 15)

The Accounting Standard – 15 "Employee Benefits" is issued under the Companies (Accounting Standards) Rules, 2006. In accordance with the above standard, the obligations of the Company, on account of employee benefits, based on independent actuarial valuation using Projected Unit Credit Method, is accounted in the books of account.

Gratuity

The Company has provided for gratuity based on actuarial valuation report as under :

Particulars	₹ in'000	2023 - 2024	2021 - 2022
Provision for gratuity at the beginning of the year		116.72	
Gratuity Provided/(Written back) during the year		89.40	116.72
Provision for gratuity at the end of the year		206.12	116.72
Short Term Provision for gratuity at the end of the year		24.67	
Long Term Provision for gratuity at the end of the year		1,251.02	22.69 1,163.60
Total Provision for gratuity at the end of the year		1,275.69	1,186.29

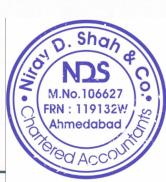
Actuarial Assumptions for Provision of Gratuity

Sr. No.	Assumptions	2023 - 2024	2021 - 2022
(a)	Retirement Age	58	58
(b)	Vesting Period	5 Years	5 Years
(c)	Attrition Rate	2%	2%
(d)	Future salary rise (The estimates of future salary increases is 6%, considered in the actuarial valuation, taken on account of inflation, security, promotion and other relevant factors such as supply and demand in the employment market.)	6%	6%
(e)	Rate of Discounting	7.22%	7.50%
(f)	Mortality Table	India Assured Live Mortality (2012-14) Urban	India Assured Live Mortality (2012-14) Urban

Note - 34

Auditors' Remuneration

Particulars	₹ in'000	2023 - 2024	2021 - 2022
For Audit		60.00	60.00
For Others		-	30.40
		Total :	60.00
			90.40



Notes on Standalone Financial Statements
Note - 35
Foreign Exchange Outgo and Earnings
₹ in'000

Particulars	2023 - 2024	2022 - 2023
Foreign Exchange Outgo	Nil	Nil
Foreign Earnings	Nil	Nil

Note - 36

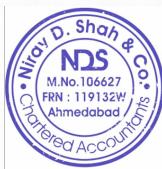
The Company has identified Textiles as its sole operating segment and the same has been treated as primary segment. Hence there are no reportable segments under AS - 17, 'Segment Reporting' issued by the Institute of Chartered Accountants of India.

Note - 37
Related Party Disclosure (AS - 18)
(A) List of related parties

Key Managerial Personnel (KMP)	Atul Balwantrai Mittal
	Ajay Balwantrai Mittal
Relative of Key Managerial Personnel (RoKMP)	Monika Atul Mittal
	Sushiladevi Mittal
	Abhy Ajay Mittal
Associate Enterprise	Aroo Industires
	B R Global
	Mittal Sections limited

(B) Particulars of Transactions with related parties
₹ in'000

Sr. No.	Particulars of Transactions	KMP		Relative of KMP		Associate Enterprise	
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
1.	Unsecured Loans	Opening Bal.	20,335.28	335.43	7,500.00	-	0.00
		Received	5,111.80	24,247.81	-	7,500.00	7,005.90
		Repaid	25,400.00	4,247.96	7,500.00	-	7,005.90
		Closing Bal.	47.08	20,335.28	-	7,500.00	0.00
2	Advances given for capital goods	Opening Bal.	-	-	-	-	-
		Paid	-	-	-	-	-
		Received	-	-	-	-	-
		Closing Bal.	-	-	-	-	-
3.	Remuneration to Directors	8,400.00	7,800.00	-	-	-	72.00
4.	Rent Paid	-	-	-	-	-	-
5.	Salary	-	-	600.00	600.00	-	-
6.	Interest paid	-	-	-	-	-	1,614.66



Notes on Standalone Financial Statements

Note - 38

Minimum Alternate Tax (MAT) Credit Availment and Carried Forward

Particulars	2020-2021	2021-2022	2022-2023	₹ in'000 2023-2024
Opening Balance of MAT Credit available	7,525.52	8,973.52	11,383.97	13,698.67
Add : MAT Credit Available	1,448.00	2,410.45	2,314.70	3.17
Total :	8,973.52	11,383.97	13,698.67	13,701.84
Less : MAT Credit Utilized/Availed	-	-	-	3,006.85
MAT Credit Carried Forward :	8,973.52	11,383.97	13,698.67	10,694.99

Note - 39

Provisions, Contingent Liabilities and Contingent Assets (AS - 29)

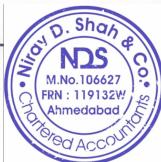
Capital Commitment and Contingent Liability

Particulars	2023 - 2024	₹ in'000 2022 - 2023
Capital Commitment	Nil	Nil
Contingent Liability		
Bank guarantee issued to Joint DG of Foreign Trade	360.00	360.00
Bank guarantee issued to Dy/Asst Commissioner of Customs	2,610.00	2,610.00
Bank guarantee issued to Uttar Gujarat Vij Company Limited	3,381.00	3,381.00
Bank guarantee issued to Uttar Gujarat Vij Company Limited	1,675.55	1,675.55

Note - 40

Consumption of Raw Materials and Consumables & Stores

Particulars	2023 - 2024		2022 - 2023	
	₹ in'000	(%)	₹ in'000	(%)
Raw Materials				
- Imported	-	-	-	-
- Indigenous	5,06,912.79	100.00%	3,16,615.81	100.00%
Total :	5,06,912.79	100.00%	3,16,615.81	100.00%
Consumables & stores				
- Imported	-	-	-	-
- Indigenous	117.09	100.00%	1,593.60	100.00%
Total :	117.09	100.00%	1,593.60	100.00%



Notes on Standalone Financial Statements

Note - 41

Outstanding Liability with Bank/Financial Institution

₹ in'000

Credit Facility	Financial Institution/Bank	Outstanding as on		Fund Based/Non-Fund Based
		March 31, 2024	March 31, 2023	
Working Capital Facility	Axis Bank Limited	36,756.98	37,708.25	Fund Based
Term Loan from Axis Bank Limited A/c # 922060053727832	Axis Bank Limited	13,021.00	14,311.56	Fund Based
Term Loan from Axis Bank Limited A/c # 922060053727803	Axis Bank Limited	-	14,336.01	Fund Based
Term Loan from Axis Bank Limited A/c # 922060053727816	Axis Bank Limited	5,172.41	6,983.79	Fund Based
Term Loan from Axis Bank Limited A/c # 922060053727829	Axis Bank Limited	3,322.53	14,066.07	Fund Based
Term Loan from Axis Bank Limited A/c # 9233030055489051	Axis Bank Limited	55,445.46	-	Fund Based
Business Loan from ICICI Bank Limited A/c # 00046885232	ICICI Bank Limited	1,595.25	2,336.47	Fund Based
Business Loan from Indusind Bank Limited A/c # 756000029151	Indusind Bank Limited	3,200.56	4,665.78	Fund Based
Business Loan from Yes Bank Limited A/c # 000701383784	Yes Bank Limited	3,196.93	4,667.04	Fund Based
Unsecured Term Loan	Aditya Birla Finance Limited	-	179.92	Fund Based
Unsecured Term Loan	Moneywise Financial Services Private Limited	1,609.35	2,345.36	Fund Based
Vehicle Loan	Bank of India	5,111.16	5,988.18	Fund Based
Total (A) :		1,28,431.63	1,07,588.41	
Bank Guarantee - 1	City Union Bank	360.00	360.00	Non-Fund Based
Bank Guarantee - 2	City Union Bank	2,610.00	2,610.00	Non-Fund Based
Bank Guarantee - 3	Axis Bank Limited	3,381.00	3,381.00	Non-Fund Based
Bank Guarantee - 4	Axis Bank Limited	1,675.55	1,675.55	Non-Fund Based
Total (B) :		8,026.55	8,026.55	
Total (A+B) :		1,36,458.18	1,15,614.97	



Notes on Standalone Financial Statements**Note - 42 (b)****Title deeds of Immovable Properties**

Self-constructed building on leasehold land as disclosed in note 10 to the financial statements, the land lease agreement is held in the name of the company.

Note - 42 (c)**Valution of Property, Plant & Equipment , Intangible Asset**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

Note - 42 (d)**Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note - 42 (e)**Borrowing secured against current assets**

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are in agreement with the books of accounts.

Note - 42 (f)**Wilful Defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

Note - 42 (g)**Relationship with Struck off Companies**

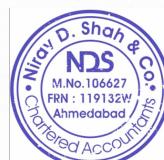
The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

Note - 42 (h)**Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

Note - 42 (i)**Compliance with number of layers of Companies**

The Company is neither a holding Company nor having a subsidiary Company. Therefore, clause(87) of section 2 of the Companies Act, 2013 is not applicable to the Company.

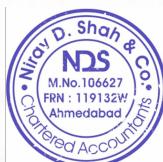


Notes on Standalone Financial Statements

Note - 42 (a)

Ratios

Sr. No.	Ratios	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	Variance	Explanation for any change in the ratio by more than 25% as compared to the preceding year
(a)	Current ratio (in times)	Current assets	Current liabilities	1.12	0.93	20.67%	-None-
(b)	Debt-equity ratio (in times)	Total debt	Shareholders' equity	1.28	1.64	-21.93%	-None-
(c)	Debt-service coverage ratio (in times)	Earnings available for debt service	Debt service	0.23	0.22	4.73%	-None-
(d)	Return on Equity ratio (in percentage)	Net profit after taxes	Average shareholders' equity	14.81%	17.79%	-16.71%	-None-
(e)	Inventory turnover ratio (in times)	Sales	Average inventory	61.64	64.46	-4.36%	-None-
(f)	Trade receivables turnover ratio (in times)	Net credit sales	Average trade receivables	13.51	9.15	47.60%	Due to Increase in Sales during the year
(g)	Trade payables turnover ratio (in times)	Net credit purchases	Average trade payables	3.30	1.71	93.10%	Due to Increase in Purchase during the year
(h)	Net capital turnover ratio (in times)	Net sales	Average working capital	79.40	-88.99	189.22%	Due to increase in Working capital
(i)	Net profit ratio (in percentage)	Net profit after taxes	Net sales	0.66%	0.86%	-23.60%	-None-
(j)	Return on capital employed (in percentage)	Earning before interest and taxes	Capital employed	17.48%	23.47%	-25.54%	Due to decrease in Profit After Tax
(k)	Return on investment (in percentage)	Income from investments	Cost of investment	-	-	-	-N.A.-



Notes on Standalone Financial Statements**Note - 42 (j)****Compliance with approved Scheme(s) of Arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

Note - 42 (k)**Utilisation of borrowed funds and share Premium**

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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company ("Ultimate Beneficiaries"). The Company has not received any fund from any party (funding party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Note - 42 (l)**Undisclosed income**

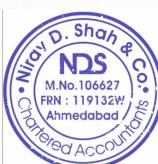
There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

Note - 42 (m)**Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

Note - 42 (n)**Utilisation of borrowings availed from banks and financial institutions**

The borrowings obtained by the Company from banks and financial institutions have been applied for the purposes for which such loans were taken.



Notes on Standalone Financial Statements**Note - 42 (o)****Loans or advances to specified persons**

No loans or advances in the nature of loans are granted to promoters, directors, KMPS and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

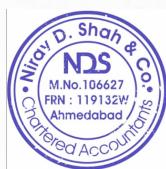
The accompanying notes (note no.1 to note. no. 42) referred to above form an integral part of the Standalone Financial Statements

As per our report of even date

For Nirav D. Shah & Co.
Chartered Accountants
Firm Registration No. 119132W

For and on behalf of the board of
Armaanya Textiles Private Limited

Atul Balwantrai Mittal
Managing Director
(DIN : 02282605)



Nirav D. Shah
Partner
Membership No. 106627

Ahmedabad
August 30, 2024

Ahmedabad
August 30, 2024

Ajay Balwantrai Mittal
Managing Director
(DIN : 01760444)

Annexure to the Standalone Financial Statements

Annexure - 1

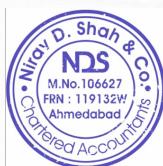
Trade Payables due to Micro and Small Enterprises

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables for Goods		
Prakashchandra Sudeepkumar	7,221.12	11,520.81
	Total (A) :	7,221.12
		11,520.81
Trade Payables for Consumables, Machinery Parts and Tools		
Het Enterprise	14.40	45.89
Ria Autotex	65.97	104.62
Saraswati Electric company	28.85	28.85
Vijaylaxmi Hardware	12.34	109.08
Jay Ambe Marketing	-	120.06
Om Corporation	21.54	101.81
	Total (B) :	143.09
		510.31
	Total (A+B) :	7,364.21
		12,031.12

Annexure - 2

Trade Payables other than due to Micro and Small Enterprises

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables for Goods		
Anshul Fabrics	348.46	-
Bansal Impex	601.39	-
Bansal Textile Mills	619.70	-
Jyoti Fabrics	7,796.34	-
Om Textile Mill	1,853.89	-
Sri Shyam Fashion India Private Limited	1,24,358.34	-
Mahashakti Textile Mills	-	64,496.97
Mahak Createx Private Limited	20,804.14	56,358.55
	Total (A) :	1,56,382.25
		1,20,855.52



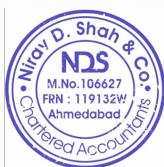
Annexure to the Standalone Financial Statements

Annexure - 2

Trade Payables other than due to Micro and Small Enterprises

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Payables for Consumables, Machinery Parts and Tools		
PD Enterprise	294.76	-
Power Grid Swithchgears Private Limtied	5.55	-
Right Pneumatic Enterprise	-	32.69
Shyam Energy Solutions	5.90	-
Rivera Marketing	14.75	-
PNB Air Engineers	51.92	-
Total (B) :	372.88	32.69
Trade Payables for Services		
Aryan Security Services	26.73	24.75
AJ Technovations Private Limited	318.95	-
Aayushi Enterprise	9.09	-
Arpan Shah	8.00	-
Balvantbhai Ambalal Patel	3.97	5.08
Bhavik Industries	-	28.58
Eximbiz Enterprise	-	31.65
M.N.Desai	45.38	36.86
Mamta Dube	317.35	159.85
Mahalaxmi Impex	91.66	-
Neha Floders and Packer	-	106.33
N G Industries	7.14	82.47
Om Enterprise	10.84	60.06
Plaza Industries	-	26.83
Paresh Electricals	24.20	-
Fajalbhai Ramjanbhai Sindhi	6.85	6.85
Samkit Marketing	-	34.94
Sanjay Patel	31.50	-
Sanjay Rvindra Khuntia	79.04	-
Volga Agency	-	4.63
Varsha Jangir	78.08	-
Vinayak Sales	24.19	-
Y.M.Shah	-	8.00
Partap Spintex Private Limited	-	16,537.69
United Polyfab Private Limited	2,530.21	2,508.95
Total (C) :	3,613.17	19,663.52
Total (A+B+C) :	1,60,368.30	1,40,551.73



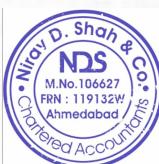
Annexure to the Standalone Financial Statements

Annexure - 3

Other Current Liabilities

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
Interest accrued and due but not paid		
Term Loan from Axis Bank Limited A/c # 922060053727832	-	111.56
Term Loan from Axis Bank Limited A/c # 922060053727803	-	142.28
Term Loan from Axis Bank Limited A/c # 922060053727816	-	57.49
Term Loan from Axis Bank Limited A/c # 922060053727829	-	109.44
Term Loan from Axis Bank Limited A/c # 9233030055489051	445.46	-
Business Loan from ICICI Bank Limited A/c # 00046885232	20.77	97.00
Business Loan from Indusind Bank Limited A/c # 756000029151	42.27	193.13
Business Loan from Yes Bank Limited A/c # 000701383784	43.69	192.54
Total (A) :	552.18	903.43
Advances from Customers		
Changodar Steel Stores	-	7,500.00
Total (B) :	-	7,500.00
Other Payables		
Professional Tax - Employee	7.60	8.20
TDS - Purchase of Goods - 194 Q	150.34	175.18
TDS - Contractors - U/s. 194C	3.87	10.09
TDS - Interest - U/s. 194A	41.14	213.86
TDS - Salary - U/s. 192B	210.00	256.12
TDS - Commission - 94 H	-	33.67
TDS - Professional - 94 J	18.00	6.00
Unpaid Electric Exp.	1,643.73	1,840.90
Unpaid ESI (Employees' Contribution)	16.89	16.56
Unpaid Provident Fund (Employees' Contribution)	1.80	1.80
Unpaid Provident Fund (Employer's Contribution)	1.88	1.88
Unpaid Provident Fund (Administrative Charges)	0.50	0.50
Unpaid Salary & Wages	721.38	846.03
Unpaid Director's Remuneration	490.00	394.37
Unpaid Factory Rent	-	84.96
Uday Girish Dave	-	0.60
Unpaid LEI Charges	5.02	-
Nilesh Vinodchandra Trivedi	58.00	-
Total (C) :	3,370.14	3,890.72
Total (A+B+C) :	31,849.78	44,704.59



Annexure to the Standalone Financial Statements

Annexure - 4

Trade Receivables

₹ in'000

Particulars	As at March 31, 2024	As at March 31, 2023
More than six months	-	-
	Total (A) :	
	-	-
Others		
Bansal Textile Mills	2,765.09	-
Jyoti Fabrics	1,586.14	-
Mahak Creation Private Limited	32,549.40	81,058.19
Mahashakti Textile Mill	-	56,516.43
Partap Spintex Private Limited	-	24,008.18
PSK denims Private Limited	7,400.75	11,586.71
Risika Fabrics	6,965.51	-
Sri Shyam Fashion India Private Limited	1,07,174.69	-
	Total (B) :	1,58,441.58
	Total (A+B) :	1,58,441.58
		1,73,169.50

Annexure - 5

Cash and Cash Equivalents

₹ in'000

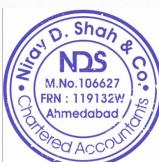
Particulars	As at March 31, 2024	As at March 31, 2023
Cash on Hand		
Cash	185.69	196.55
	Total (A) :	185.69
		196.55
Balance with Banks in Deposit Accounts for Bank Guarantee Margin		
City Union Bank Limited - A/c No. - 500707050080439	831.78	781.38
City Union Bank Limited - A/c No. - 500707050081516	114.39	107.46
City Union Bank Limited - A/c No. - 500707050216229	2,100.90	2,100.90
City Union Bank Limited - A/c No. - 500707050216228	291.51	291.51
Axis Bank Limited - A/C No. - 923040051274227	512.89	475.00
Axis Bank Limited - A/C No. - 923040060227144	304.25	284.25
City Union Bank Limtied - A/c No. -510909010227387	148.87	-
	Total (B) :	4,304.59
	Total (A+B) :	4,490.29
		4,237.05

Annexure to the Standalone Financial Statements

Annexure - 6

Short term Loans and Advances

Particulars	₹ in'000	As at March 31, 2024	As at March 31, 2023
Balance with Revenue Authorities			
Goods and Services Tax - Electronic Credit Ledger	49.50	3.23	
Goods and Services Tax - ITC not availed	5,779.50	747.40	
TDS and TCS Receivable (Unmatched)	17.86	17.86	
TDS Receivable from NBFC	146.73	134.50	
	Total (A) :	5,993.59	902.99
Advance to Vendors			
A3 Cube Events	-	13.10	
Ramesh Hotel and resort P Limited	-	17.93	
Garnet Motor (India) Private Limited	-	6.98	
Vivaan Havic System	-	700.00	
Kinal Bharatkumar Patel	951.40	-	
	Total (B) :	951.40	738.01
Loans and Advance to Factory Staff			
Tribhuvan Pathak	15.00	16.82	
Rajendrakumar Singh	90.00	-	
Nilang Girishbhai Shah	-	29.30	
Advance Salary & Wages	-	14.70	
	Total (C) :	105.00	60.82
Loans and Advances to Others			
Parasram Fabrics Private Limited	-	2,705.42	
Vaishnavi Cottfab LLP	-	205.55	
N L Corporation	-	1,900.00	
TDS Receivable - UGVCL	2.97	3.08	
Aarmaa Impex	5,000.00	-	
Changodar Steel Stores	5,000.00	-	
Advance Land Purchase - Patan	1,244.32	-	
Dazzle Confindive Limited	450.00	-	
Soleos Solar Energy Private Limited	200.00	-	
Shah Rachitaben Dhawalbhai	2,770.96	-	
	Total (D) :	14,668.25	4,814.05
	Total (A+B+C+D) :	21,718.24	6,515.87



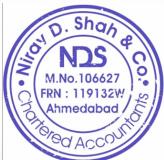
Annexure to the Standalone Financial Statements

Annexure - 7

General Administrative and Sales Expenses

₹ in'000

Particulars	2023 - 2024	2022 - 2023
Air Condition Service Charges	9.25	45.20
Auditors' Remuneration	60.00	90.40
Bank Charges	104.76	19.38
Commission Paid on Sale	-	673.46
Consultation Charges for Valuation	-	35.00
Consultation Charges for GST	40.00	40.00
Demat Service Charges	23.40	17.50
Donation	73.00	105.00
Digital Signature Certificate Charges	2.80	-
Freight Charges	0.40	-
GST Expense	77.14	-
Grampanchayat Tax	185.50	-
Interest and Penalty on Custom duty	26.68	-
Interest on Late Payment of GST	14.08	0.05
Interest on Late Payment of TDS/TCS	0.28	24.49
Internet Expense	15.60	15.60
ISO Certificate Expense	21.00	-
Kasar & Vatav	-	0.75
Loan Documentation Charges	724.50	768.23
LEI Charges	4.25	-
Loan Processing Charges	10.00	515.39
Marketing & Sales Promotion Expense	33.00	507.20
Membership Fees	5.00	-
Printing & Stationery	25.37	27.55
Professional Services	400.50	57.50
Professional Tax	2.40	5.00
Repairs & Maintenance - Computer	3.20	-
Repairs & Maintenance - Vehicle	66.96	496.88
ROC Filing Fees	645.85	74.80
Solar Application Fees	11.80	-
Travelling Expense	22.43	-
Vehicle Insurance	164.72	203.80
Total :	2,773.87	3,723.17



UDIN: 24106627BKCJZA9586
MRN/Name: 106627/NIRAV DHANSUKHLAL SHAH
Firm Registration No.: 119132W
Document type: Audit and Assurance Functions
Document sub type: Statutory Audit - Corporate
Document Date: 30-08-2024
Create Date/Time: 02-09-2024 | 18:42:15
Financial Figures/Particulars: 01-04-2023-31-03-2024
Financial Year: AAOCA0790J
PAN of the Assessee/ Auditee: Rs. 22,40,389.12 thousands
Gross Turnover/Gross Receipt: Rs. 99,753.97 thousands
Shareholder Fund/Owners Fund: Rs. 1,55,974.03
Net Block of Property, Plant & Equipment:
Document description: Statutory Audit Report_Armaanya Textiles
Private Limited

