

**Abhyaryan Texfab Limited**

**5th  
Annual Report**

**2020 - 2021**

**Auditors**

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

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

## Independent Auditors' Report

To,

The members of  
**Abhyaryan Texfab Limited**

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of **Abhyaryan Texfab Limited** ("the Company") which comprises the Balance Sheet as at **March 31, 2021** and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2021** and its cash flows for the year ended on that date.

The Statement of Profit and Loss is not forming part of the Financial Statements, as the Company was incorporated on November 21, 2016 and has not commenced commercial operation till **March 31, 2021**.

#### Basis for Opinion

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

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

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

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

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

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

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**Independent Auditors' Report****Responsibilities of Management and those charged with governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash 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 Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 the Audit of the financial statement**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. 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 financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 integral 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 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, 2016 ("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 and the Cash Flow Statement dealt with by this report are in agreement with the books of account ;
  - d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014 ;
  - e) On the basis of written representations received from the directors as on **March 31, 2021**, and taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2021**, 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**" ;

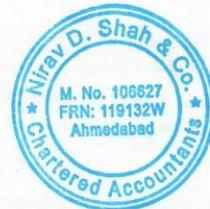


**Independent Auditors' Report**

- g) According to information and explanations given to us, no managerial remuneration has been paid during the year under review and hence question of compliance under section 197(16) of the Companies act, 2013 does not arise.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses.
  - iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

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



Nirav D. Shah  
Proprietor  
Membership No. 106627

Ahmedabad  
August 19, 2021

UDIN: 21106627AAAAEW8131

**Annexure - A to the Independent Auditor's 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 Mittal Sections Limited on the financial statements for the year ended March 31, 2021.

## 1. Fixed Assets

- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (C) According to the information and explanations given to us, we report that, the Company does not own any property, therefore clause 3 (i) (c) of the Order is not applicable to the Company.

## 2. Inventories

The Company has not commenced commercial operations, thus, paragraph 3 (ii) of the Order is not applicable to the Company.

- 3. According to the information and explanation given to us the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, provisions of clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company, and hence not commented upon.
- 4. The Company has not granted any loans or has not made any investments or given any guarantee or security covered under provisions of Section 185 and 186 of the Companies Act, 2013. Thus, clause 3 (iv) of the Order is not applicable to the Company.
- 5. The Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- 6. Provisions of maintenance of cost records specified under section 148(1) of the Companies Act, 2013 are not applicable to the Company.
- 7. (a) As per information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities.  
(b) There are no outstanding statutory dues as at the last day of the financial year under audit for a period of more than six months from the date they became payable.  
(C) According to the information and explanation given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, service tax, goods and service tax, excise duty and cess any other material statutory dues.
- 8. The Company did not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- 9. The company has not raised money by way of initial public offer or further public offer including debt instruments or term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company.



**Annexure to the Independent Auditors' Report**

10. To the best of our knowledge and according to the information and explanations given to us, no fraud by the company and no material fraud on the company by its officers or employees has been noticed or reported during the year under review.
11. In our opinion and according to the information and explanation given to us, the Company has not paid/provided managerial remunerations.
12. The Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore provisions of clause (xii) of the Order are not applicable to the company.
13. According to the information and explanations given to us, provisions contained in section 177 of the Companies Act, 2013 are not applicable to the Company and hence clause (xiii) of the Order is not applicable to the Company. Further, 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 financial statements as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the company.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the company.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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



  
Nirav D. Shah  
Proprietor  
Membership No. 106627

UDIN: 21106627AAAAEW8131

Ahmedabad  
August 19, 2021

**Annexure - B to the Independent Auditors' Report**

Referred to in Paragraph 2 (f) under the heading of "Report on Other Legal and Regulatory Requirements" of our report to the members of Abhyaryan Texfab Limited

**Report on the Internal Financial Controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **Abhyaryan Texfab Limited** (the Company) which comprise the Balance Sheet as at **March 31, 2021**, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for the Financial Statements**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control 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 Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



**Independent Auditors' 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, 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, 2021**, 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

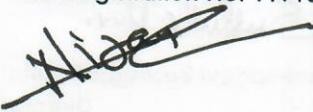
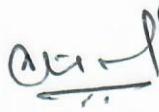


  
Nirav D. Shah  
Proprietor  
Membership No. 106627

Ahmedabad  
August 19, 2021

UDIN: 21106627AAAAEW8131

**Balance Sheet as at March 31, 2021**

Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
<b>EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share capital	1	1,000,000	1,000,000
Current liabilities			
(a) Short Term Borrowings	2	1,583,000	1,546,000
	Total :		
		2,583,000	2,546,000
<b>ASSETS</b>			
Non-current assets			
(a) Property, Plant & Equipment	3	2,283,657	2,283,657
(b) Other non-current assets		(233,098)	196,518
Current assets			
(a) Cash and cash equivalents	4	64,465	64,045
(b) Other current assets	5	1,780	1,780
	Total :		
		2,583,000	2,546,000
<b>Significant Accounting Policies</b>			
Notes to Financial Statements	1-16		
The accompanying notes (note no.1 to note. No. 16) referred to above form an integral part of the Financial Statements			
As per our report of even date		For and on behalf of the board of Abhyaryan Texfab Limited	
For Nirav D. Shah & Co. Chartered Accountants Firm Registration No. 119132W		Sushiladevi Devi	
		Sushiladevi Balwantrai Mittal Director (DIN : 02283607)	
Nirav D. Shah Proprietor			
Membership No. 106627		Atul Balwantrai Mittal Director (DIN : 02282605)	
Ahmedabad August 19, 2021		Ahmedabad August 19, 2021	
			

# Abhyaryan Texfab Limited

2020 - 2021

## Cash Flow Statement for the year ended on March 31, 2021

Particulars	In ₹	
	2020 - 2021	2019 - 2020
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) Before Tax		
<b>Adjusted For :</b>		
Short Term Loans & Advances		
Trade Payables and other Current Liabilities		(1,780)
Short Term Borrowings	37,000	(12,100)
		60,000
<b>Net Cash Flow from Operating Activities :</b>	<b>37,000</b>	<b>46,120</b>
<b>B. Cash Flow from Investing Activities</b>		
<b>Net Cash Flow from Investing Activities :</b>	<b>-</b>	<b>-</b>
<b>C. Cash Flow from Financing Activities</b>		
Other Non Current Asset		
	(36,580)	(11,712)
<b>Net Cash Flow from Financing Activities :</b>	<b>(36,580)</b>	<b>(11,712)</b>
<b>Net Increase/(Decrease) in Cash or Cash Equivalents :</b>	<b>420</b>	<b>34,408</b>
Cash & Cash Equivalents at the beginning of the year		
Cash & Cash Equivalents at the end of the year	64,045	29,637
	64,465	64,045
The accompanying notes (note no.1 to note No. 16) referred to above form an integral part of the 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 Abhyaryan Texfab Limited
Nirav D. Shah Proprietor		Sushiladevi Balwantrai Mittal Director (DIN : 02283607)
Membership No. 106627		Atul Balwantrai Mittal Director (DIN : 02282605)
Ahmedabad August 19, 2021	Ahmedabad August 19, 2021	



**Significant Accounting Policies and Notes on Accounts****About the Company**

i.	PAN of the Company	:	<b>AAOCA9612R</b>
ii.	CIN	:	<b>U17299GJ2016PLC094429</b>
iii.	Name of the Company	:	<b>Abhyaryan Texfab Limited</b>
iv.	Date of Incorporation	:	<b>November 21, 2016</b>
v.	Address of the Company	:	<b>1, Sona Roopa Apartment, Opp. Lal Bunglows, C. G. Road, Navrangpura, Ahmedabad - 380009, Gujarat, INDIA</b>
vi.	Nature of Business	:	<b>Textiles weaving, spinning and processing</b>

**Significant Accounting Policies****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 (Accounts) Rules, 2014 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 rounded off to the nearest rupees. 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 recognised in the period in which the results are known/materialised.

**II. AS - 3 Cash Flow Statement**

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.

**III. AS - 10 Property, Plant and Equipments**

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.



## **Significant Accounting Policies**

### **III. AS - 29 Contingencies & Provisions**

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.

### **IV. Preliminary Expenditure**

Preliminary expenditure is written off over a period of five years.

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The accompanying notes (note no.1 to note No. 16) referred to above form an integral part of the Financial Statements

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

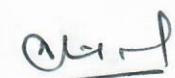
  
Nirav D. Shah  
Proprietor

Membership No. 106627

Ahmedabad  
August 19, 2021

For and on behalf of the board of  
Abhyaryan Texfab Limited

  
Sushiladevi Balwantrai Mittal  
Director  
(DIN : 02283607)

  
Atul Balwantrai Mittal  
Director  
(DIN : 02282605)

Ahmedabad  
August 19, 2021



**Notes on Financial Statements**

**Note - 1**

**Equity Share Capital**

Particulars	As at March 31, 2021		As at March 31, 2020	
	Number	In ₹	Number	In ₹
<b>Authorised</b>				
Equity Shares of ₹ 10/-	100,000	1,000,000	100,000	1,000,000
<b>Issued</b>				
Equity Shares of ₹ 10/-	100,000	1,000,000	100,000	1,000,000
<b>Subscribed &amp; Paid-up</b>				
Equity Shares of ₹ 10/-	100,000	1,000,000	100,000	1,000,000
	100,000	1,000,000	100,000	1,000,000

The company has only one class of Equity 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, 2021		As at March 31, 2020	
	Number	In ₹	Number	In ₹
Shares outstanding at the beginning of the year	100,000	1,000,000	100,000	1,000,000
Add : Shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	100,000	1,000,000	100,000	1,000,000

**The details of shareholders holding more than 5% of paid to equity shares**

Name of Shareholder	As at March 31, 2021		As at March 31, 2020	
	Number	Number	Number	Number
Ajaykumar Balwantrai Mittal	48,500	485,000	48,500	485,000
Atul Balwantrai Mittal	48,500	485,000	48,500	485,000



# Abhyaryan Texfab Limited

2020 - 2021

## Notes to Financial Statements

### Note - 2

#### Short Term Borrowings

Particulars	In ₹	
	As at March 31, 2021	As at March 31, 2020
<b>Loan Repayable on demand from Directors</b>		
Ajay Balwantrai Mittal	601,000	601,000
Atul Balwantrai Mittal	982,000	945,000
(** Interest free, no Security or guarantee provided)		
<b>Total :</b>	<b>1,583,000</b>	<b>1,546,000</b>

### Note - 3

#### Other Non-Current Assets

Particulars	In ₹	
	As at March 31, 2021	As at March 31, 2020
<b>Miscellaneous Expenditure</b> <b>(to the extent not written off or adjusted)</b>		
Preliminary Expenditure	77,920	77,920
Add : Addition during the year	-	-
<b>Total (A) :</b>	<b>77,920</b>	<b>77,920</b>
Pre-operative Expenditure	118,598	106,886
Add : Addition during the year	36,580	11,712
<b>Total (B) :</b>	<b>155,178</b>	<b>118,598</b>
<b>Total (A+B) :</b>	<b>233,098</b>	<b>196,518</b>

### Note - 4

#### Cash and Cash Equivalents

Particulars	In ₹	
	As at March 31, 2021	As at March 31, 2020
<b>Cash on Hand</b>	7,600	7,600
<b>Balance with Banks</b>		
In Current Account with City Union Bank	56,865	56,445
<b>Total :</b>	<b>64,465</b>	<b>64,045</b>



**Notes to Financial Statements****Note - 5****Other Current Asset**

Particulars	In ₹	
	As at March 31, 2021	As at March 31, 2020
<b>Loans and Advances</b>		
Uday Girishbhai Dave	1,780	1,780
<b>Total :</b>	<b>1,780</b>	<b>1,780</b>



**Notes to Financial Statements****Note - 6**

Figures have been rounded off to the nearest rupee.

**Note - 7**

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

**Note - 8**

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 - 9**

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 - 10**

There are no Micro and Small Enterprises to whom the Company owes dues, which are outstanding for more than forty five days as at March 31, 2021. Information pertaining to dues to Micro and Small Enterprises and/or interest payable on overdue payments to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006, are furnished in the financial statements to the extent information is available with the Company.

**Note - 11****Auditors' Remuneration**

Particulars	2020 - 2021	In ₹ 2019 - 2020
For Statutory Audit		
Service Tax / Goods and Services Tax	-	6,000 1,080
<b>Total :</b>	<b>-</b>	<b>7,080</b>



**Notes to Financial Statements****Note - 12**

As there are no employee of the company, no provisions for long-term employee benefits as per AS 15 have been made.

**Note - 13**

The company has not commenced any operational activity during the year and hence Statement of Profit and Loss is not forming part of Audited Financial Statements.

**Note - 14****Related Party Disclosure (AS - 18)****(A) List of related parties**

Key Managerial Personnel	Ajay Balwantrai Mittal
	Atul Balwantrai Mittal

**(B) Particulars of Transactions with related parties**

Particulars of Transactions	₹ in Lacs	
	2020 - 21	2019 - 20
Unsecured Loan - Opening Balance	15.46	14.86
Unsecured Loan - Received	0.37	0.60
Unsecured Loan - Repaid	-	-
Unsecured Loan - Closing Balance	15.83	15.46

**Note - 15****Capital Commitment and Contingent Liability**

Particulars	2020 - 2021	2019 - 2020
Capital Commitment	NIL	NIL
Contingent Liability	NIL	NIL



# Abhyaryan Texfab Limited

2020 - 2021

## Notes to Financial Statements

Note - 16

### Pre-operative Expenditure

Particulars	Opening Balance	Addition during the year	In ₹ Closing Balance
Audit Fees	21,060	7,080	28,140
Bank Charges	3,071	-	3,071
Professional Tax	7,200	-	7,200
Stationery Expenses	2,625	-	2,625
Interest on Late Payment of TDS	142	-	142
Legal & Professional Fees	71,000	29,500	100,500
ROC Filing Fees	13,500	-	13,500
<b>Total :</b>	<b>118,598</b>	<b>36,580</b>	<b>155,178</b>

The accompanying notes (note no.1 to note No. 16) referred to above form an integral part of the Financial Statements

As per our report of even date

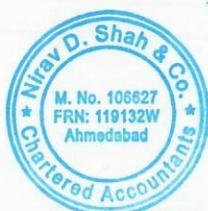
For Nirav D. Shah & Co.  
Chartered Accountants  
Firm Registration No. 119132W



Nirav D. Shah  
Proprietor

Membership No. 106627

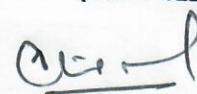
Ahmedabad  
August 19, 2021



For and on behalf of the board of  
Abhyaryan Texfab Limited



Sushiladevi Balwantrai Mittal  
Director  
(DIN : 02283607)



Atul Balwantrai Mittal  
Director  
(DIN : 02282605)

Ahmedabad  
August 19, 2021