

33rd Annual Report

Financial Year 2022-23

Decent Spinners Private Limited

CIN: U74899DL1990PTC040239

Directors

Naresh Kumar Garg (DIN: 00736018)

Veera Garg (DIN: 00736037)

Statutory Auditor

M/s Deepak G.C. Goel Associates
205-R, Model Town, Panipat-132103

DECENT SPINNERS PRIVATE LIMITED
CIN: U74899DL1990PTC040239
REGD. OFF.: 41B, RAMGARH, JAHANGIRPURI, DELHI-110033 INDIA
EMAIL ID: decentspinners@gmail.com

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting of the Members of the Company will be held on 30th day September, 2023 at 11.00 A.M. at the registered office of the Company, at 41B, Ramgarh, Jahangirpuri, Delhi to transact the following business:


Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2023, Profit & Loss Account and Cash Flow Statement for the year ended on that date together with the Directors' and Auditors' report thereon.
2. **Appointment of Auditors**


To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139 and other applicable provisions of the Companies Act, 2013 and Rules made there under, as amended time to time, the appointment of the Statutory auditors of Company M/s Deepak G C Goel & Associates, Chartered Accountants, (Firm Registration No.: 020389N) be and is hereby ratified by the members of the company for the financial year 2022-23 at such remuneration as may be fixed by Board of directors of the Company in consultation with them.”

By order of the Board of Directors



Naresh Kumar
Director
DIN: 00736018



Veera Garg
Director
DIN: 00736037

Place: Delhi
Dated: 1.08.2023

Notes:

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll to vote instead of him or her.
2. A proxy need not be a Member of the Company.
3. A Proxy, in order to be effective, must be submitted at the Registered Office of the Company not less than 48 hours before the time fixed for the meeting. Completion and return of the form of proxy will not prevent a member from attending the meeting and voting in person if he or she so wishes.

M/S DECENT SPINNERS PRIVATE LIMITED

Regd. Office:41-B RAMGARH, JAHANGIRPURI NEW DELHI New Delhi DL 110033 IN
CIN: U74899DR1990PTCO40259
E-MAIL ID: decentspinners@gmail.com

Director's Report

To,
The Members of
DECENT SPINNERSPRIVATE LIMITED

Your Directors have pleasure in presenting their 33rd Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2023.

1. FINANCIAL HIGHLIGHTS

| Particulars | Current year | Previous Year |
|--------------------------------|---------------------|---------------------|
| Sales | 324539774.33 | 170807295.33 |
| Other Income | 54133.51 | 557602.20 |
| Total Income | 324593907.84 | 171364897.53 |
| Depreciation | 9223052.00 | 5631066.00 |
| Tax | | |
| Current Tax | 363754.00 | 241671.00 |
| Deferred Tax | 631823.00 | 631184.00 |
| Profit/(Loss) after Tax | 1336174.73 | 676311.25 |
| Earnings per share (Rs.) : | | |
| Basic | 9.99 | 5.06 |
| Diluted | 9.99 | 5.06 |

2. STATE OF COMPANY'S AFFAIRS

During the year under review, the total profit of the Company was Rs. **1336174.73** against Rs. **676311.25** in the previous year. The Company has earned a Profit/ Loss after tax of Rs. **9.99** compared to Rs. **5.06** in the previous year.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3)(J) OF THE COMPANIES ACT, 2013

No amount is proposed to carry to the reserves, during the Financial Year.

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4. DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2023.

5. MEETINGS OF THE BOARD OF DIRECTORS

Total 4 Meetings of the Board of Directors were held during the Financial Year 2022-23.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

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

7. DECLARATION BY INDEPENDENT DIRECTORS

Since the Company is not following to the criteria of appointment of Independent directors under the provisions of section 149(6) of the Companies Act, 2013. The Company is not required to appoint Independent Director into its Board.

M/S DECENT SPINNERS PRIVATE LIMITED

Regd. Office: 41-B RAMGARH, JAHANGIRPURI NEW DELHI New Delhi DL 110033 IN
CIN: U74829DR1990PTC040239
E-MAIL ID: decentspinners@gmail.com

8. AUDITORS' REPORT

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2023 is annexed herewith for your kind perusal and information. (Annexure: 1)

9. RATIFICATION OF APPOINTMENT OF STATUTORY AUDITOR

As per Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. **DEEPAK G C GOEL & ASSOCIATES.**, Chartered Accountant, has been ratified as the Statutory Auditors of the Company and to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company.

10. SECRETARIAL AUDITOR

Section 204 (1) of the Companies Act, 2013 is applicable to Listed Companies and other classes of Public Companies.

The being a Private Company was not required to get its secretarial records audited as such is not required to annex a secretarial audit report with the Board's Report.

11. REMUNERATION POLICY

Managerial remuneration has not been paid to any of the Directors of the Company during current reporting period.

12. MATERIAL CHANGE AND COMMITMENTS

No material changes occurred subsequent to the close of the financial year of the company to which the balance sheet relates; and the date of the report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the company, sale or purchase of capital assets or destruction of any assets etc.

13. LOANS, GUARANTEES AND INVESTMENTS

The company has not taken/made any Loans, Guarantees and Investments under the provisions of Section 185 and 186 of the Companies Act, 2013 during the Financial Year ended 31st March 2023.

M/S DECENT SPINNERS PRIVATE LIMITED

Regd. Office: 41-B RAMGARH, JAHANGIRPURI NEW DELHI New Delhi DL 110033 IN
CIN: U74699DR1990PTC040239
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14. RELATED PARTY TRANSACTIONS

The company has made contract or entered into any arrangement with related party during the year under the provisions of Section 188 of the Companies Act, 2013.

15. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2016, particulars relating to conservation of energy are not applicable to the Company.

16. FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

17. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The Company has not accepted any deposit during the year so the provisions of Chapter V of the Companies Act, 2013 are not applicable to the Company.
2. There was no issue of equity shares with differential rights as to dividend, voting or otherwise.
3. There was no issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
6. The Company does not have any Subsidiary, Joint venture, or Associate company.
7. No change in the nature of the business of the Company done during the year.

M/S DECENT SPINNERS PRIVATE LIMITED

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18. CORPORATE SOCIAL RESPONSIBILITY

Since the Company does not fulfill the provisions of Section 135 of Companies Act, 2013, therefore Corporate Social Responsibility is not applicable.

19. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN & WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

20. ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date: 01/08/2023

Place: PANIPAT

Nay / G
NARESH GARG
DIRECTOR
DIN- 0736018

For & on behalf of the Board of Director
For DECENT SPINNERS PRIVATE LIMITED

वीरा
VEERA GARG
DIRECTOR
DIN- 0736037

FORM NO. MGT 9 "ANNEXURE A"
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|---|
| 1 | CIN | U74899DL1990PLC040239 |
| 2 | Registration Date | 18-01-1993 |
| 3 | Name of the Company | DECENT SPINNERS PRIVATE LIMITED |
| 4 | Category/Sub-category of the Company | PRIVATE COMPANY LIMITED BY SHARES |
| 5 | Address of the Registered office & contact details | 41-B RAMGARH, JAHANGIRPURI NEW DELHI DL 110033 IN E-MAIL:- KUMARVIKASASSOCIATES@YAHOO.IN |
| 6 | Whether listed company | No |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | N.A |

| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | | |
|--|--|---------------------------------|------------------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) | | | |
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Mfg. & Trading of h/l goods | 74899 | 100% |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | | |
|---|---------------------------------|---------|--------------------------------|------------------|--------------------|
| SN | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| | | | | | |

| IV. SHARE HOLDING PATTERN | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|
| (Equity share capital breakup as percentage of total equity) | | | | | | | | | |
| (i) Category-wise Share Holding | | | | | | | | | |

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|--------------------------|---|-------------|-------------|-------------------|---|-------------|-------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | YES | | | | YES | | | |
| a) Individual/ HUF | - | 1,33,730 | 1,33,730 | 100.00% | - | 1,33,730 | 1,33,730 | 100.00% | 0.00% |
| b) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Bodies Corporates | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (1) | - | 1,33,730 | 1,33,730 | 100.00% | - | 1,33,730 | 1,33,730 | 100.00% | 0.00% |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Other Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | - | 1,33,730.00 | 1,33,730.00 | 100.00% | - | 1,33,730.00 | 1,33,730.00 | 100.00% | 0.00% |

| | | | | | | | | | |
|--|---|-------------|-------------|---------|---|-------------|-------------|---------|-------|
| B. Public | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Insurance Companies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| g) FIs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| i) Others (specify) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(1):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| ii) Overseas | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Others (specify) | | | | | | | | | |
| Non Resident Indians | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Overseas Corporate Bodies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Foreign Nationals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Clearing Members | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Trusts | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Foreign Bodies - D R | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Total Public (B) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | | | | 0.00% | | | | 0.00% | 0.00% |
| Grand Total (A+B+C) | - | 1,33,730.00 | 1,33,730.00 | 100.00% | - | 1,33,730.00 | 1,33,730.00 | 100.00% | 0.00% |

(ii) Shareholding of Promoter

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|-------|--------------------|---|----------------------------------|---|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total | |
| 1 | NARESH KUMAR GARG | 45,500 | 34.02% | 0 | 45,500 | 34.02% | 0 | 0.00% |
| 2 | VEERA GARG | 46,000 | 34.40% | 0 | 46,000 | 34.40% | 0 | 0.00% |
| 3 | RITU GARG | 37,580 | 28.10% | 0 | 37,580 | 28.10% | 0 | 0.00% |
| Total | | 1,29,080 | 96.52% | - | 1,29,080 | 96.52% | - | - |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | | | 39,080 | 29.22% | 39,080 | 29.22% |
| | Changes during the year | | | 90,000 | 67.30% | 90,000 | 67.30% |
| | At the end of the year | | | 1,29,080 | 96.52% | 1,29,080 | 96.52% |

(iv) Shareholding Pattern of top ten Shareholders*(Other than Directors, Promoters and Holders of GDRs and ADRs):*

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|-------------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| | At the beginning of the year | | | - | 0.00% | - | 0.00% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | - | 0.00% | - | 0.00% |
| | At the beginning of the year | | | - | 0.00% | - | 0.00% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | - | 0.00% | - | 0.00% |

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | NARESH KUMAR GARG | | | | | | |
| | At the beginning of the year | | | 45,500 | 34.02% | 45,500 | 34.02% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 45,500 | 34.02% | 45,500 | 34.02% |
| 2 | VEERA GARG | | | | | | |
| | At the beginning of the year | | | 46,000 | 34.40% | 46,000 | 34.40% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 46,000 | 34.40% | 46,000 | 34.40% |
| 3 | RITU GARG | | | | | | |
| | At the beginning of the year | | | 37,580 | 28.10% | 37,580 | 28.10% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 37,580 | 28.10% | 37,580 | 28.10% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|-----------------------|----------|------------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 10,71,35,178.91 | 3,36,66,454.50 | - | 14,08,01,633.41 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 10,71,35,178.91 | 3,36,66,454.50 | - | 14,08,01,633.41 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | 1,52,14,277.73 | 62,94,551.00 | - | 2,15,08,828.73 |
| * Reduction | - | - | - | - |
| Net Change | 1,52,14,277.73 | 62,94,551.00 | - | 2,15,08,828.73 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 12,23,49,456.64 | 3,99,61,005.50 | - | 16,23,10,462.14 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 12,23,49,456.64 | 3,99,61,005.50 | - | 16,23,10,462.14 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager/Director | | Total Amount (Rs) |
|-----|---|----------------------------------|-------------|-------------------|
| | | NARESH KUMAR GARG | VEERA GARG | |
| | Name | NARESH KUMAR GARG | VEERA GARG | |
| | Designation | Director | Director | |
| 1 | Gross salary | 2,40,000.00 | 2,16,000.00 | 4,56,000.00 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | - | - | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | - | - | - |
| 2 | Stock Option | - | - | - |
| 3 | Sweat Equity | - | - | - |
| 4 | Commission | - | - | - |
| | - as % of profit | - | - | - |
| | - others, specify | - | - | - |
| 5 | Others, please specify | - | - | - |
| | Total (A) | 2,40,000 | 2,16,000 | 4,56,000 |
| | Ceiling as per the Act | N.A. | N.A. | |

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|-----|--|-------------------|---|---|--------------|
| 1 | Independent Directors | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (1) | - | - | - | - |
| 2 | Other Non-Executive Directors | - | - | - | - |
| | Fee for attending board committee meetings | - | - | - | - |
| | Commission | - | - | - | - |
| | Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B)=(1+2) | - | - | - | - |
| | Total Managerial Remuneration | - | - | - | - |
| | Overall Ceiling as per the Act | - | - | - | - |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | | | Total Amount (Rs/Lac) |
|-----|---|----------------------------------|-----|-----|--------------------------|
| | | Name Designation | CEO | CFO | |
| 1 | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(f) of the Income-tax Act, 1961 | | | | |
| | (b) Value of perquisites u/s 17(2) Income-tax | | | | |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | | | |
| 2 | Stock Option | | | | |
| 3 | Sweat Equity | | | | |
| 4 | Commission | | | | |
| | - as % of profit | | | | |
| | - others, specify | | | | |
| 5 | Others, please specify | | | | |
| | Total | | | | |

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|--|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

For & on behalf of Board of Directors
For DECENT SPINNERS PRIVATE LIMITED

Place : Panipat
Date : 01.08.2023

Naresh

वीरा

NARESH KUMAR GARG
Director
DIN-0736018

VEERA GARG
Director
DIN-0736037



Independent Auditors' Report

TO,
THE MEMBERS,
M/S DECENT SPINNERS PRIVATE LIMITED

Report on the audit of the Financial Statements

We have audited the accompanying financial statements of M/S DECENT SPINNERS PRIVATE LIMITED (the Company), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and loss and statement of cash flow 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 **Companies Act, 2013 ('Act')** in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit & loss and cash flow for the year ended on that date.

Basis for opinion

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

Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.





Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we have exercised our professional judgment and maintained professional skepticism throughout the audit. We have also:

- (a) Identified and assessed 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 obtained 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) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate in ANNEXURE –B. our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls system over financial reporting,
- (c) We have Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and same are appropriate as per the size of the company
- (d) Concluded on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, there is no 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 have concluded 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) Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and all financial statements represent the underlying transactions (if any) and events in a manner that achieves fair presentation of the company.

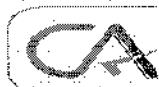
We have communicated (if any) with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 in the case of company no such matter was found by us.

Report on other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, 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 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 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, Statement of cash flow dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate in ANNEXURE –B. our report express an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls system over financial reporting
- g) 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:

- (1) The Company has disclosed details regarding pending litigations (if any) in notes of financial statements, which would impact its financial position.
- (2) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (4) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The management has represented, that, to the best of it' s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.



DEEPAK G C GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



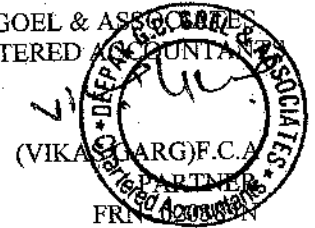
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205-R, MODEL TOWN
PANIPAT-132103

(5) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

PLACE : PANIPAT
DATED : 01.08.2023

FOR DEEPAK G C GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS





“Annexure A” to the Independent Auditor’s Report of even date on the Financial Statements of DECENT SPINNERS PRIVATE LIMITED

The Annexure referred to in our Independent Auditors’ Report to the members of the company on the standalone financial statements for the year ended March 31, 2023, we report that:

(i) IN RESPECT OF ITS FIXED ASSETS:

(a)

- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
(B) The Company has no Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this 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.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) IN RESPECT OF ITS INVENTORIES:

- (a)** The inventories have been physically verified during the year by the management. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.





(b) On the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of **five crore rupees**, in aggregate, from banks on the basis of security of current assets, so this Para is not applicable.

(iii) **IN RESPECT OF INVESTMENT, SECURITY & ADVANCES :**

(a) On the basis of our examination of the records of the Company, the Company has not been made investments & security, and has not provided guarantee or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. So remaining Parts of this Para is not applicable on the company.

(iv) **COMPLIANCE OF PROVISIONS OF SECTION 185 & 186 :**

(a) On the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Therefore company need not have complied with the provision of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) **ACCEPTANCE OF DEPOSIT FROM PUBLIC :**

(a) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made there under. Accordingly, clause 3(v) of the Order is not applicable.

(vi) **MAINTENANCE OF COST ACCOUNTING RECORD :**

(a) The maintenance of Cost Records has been specified by the Central Government under sub-section (1) of Section 148 of the companies Act, 2013 are not applicable on the company .

(vii) **IN RESPECT OF STATUTORY DUES:**

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including GST, Provident Fund, employees state insurance (ESI), Income-tax, Tax deducted at sources, Tax collected at source, and other material statutory dues applicable to it, with the appropriate authorities.





- (b) According to the information and explanations given to us, there were no disputed amounts payable in respect of liability stated above in point (a) .

(viii) **UNRECORDED INCOME :**

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) **REPAYMENT OF LOAN :**

- (a) On the basis of our examination of the records of the Company, the Company has not defaulted in repayment of dues to any lender.
- (b) On the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (c) According to the information and explanations given to us by the management, the Company has utilized the all term loan for the purpose it was taken.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds which is raised on short term basis was utilized for the long term purpose.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) **RAISING OF MONEY :**

- (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preference allotment or private





placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) **FRAUD REPORTING :**

- (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, there is no whistle - blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the company, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in The Financial statements etc. as required under accounting standard (AS) 18.

(xiv) **INTERNAL AUDIT :**

(a) In our opinion and based on our examination the Company does not require to comply with the provision of internal audit system commensurate with the size and nature of its business. So the provisions of clause 3(xiv) of the Order are not applicable to the Company.

(xv) According to the information and explanations given by the management and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him. provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.





- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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.
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) CFS not applicable to this Company. Accordingly, clause 3(xxii) of the Order is not applicable.

PLACE : PANIPAT
DATED : 01.08.2023

FOR DEEPAK G C GOEL & ASSOCIATES
CHARTERED ACCOUNTANTS



PARTNER
FRN- 020389N



**ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT ON
THE FINANCIAL STATEMENTS**

**Report on the Internal Financial Controls over Financial Reporting 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 M/S DECENT SPINNERS PRIVATE LIMITED ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 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 internal financial controls system over financial reporting of the Company.

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

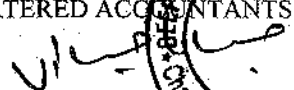
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, to the best of our information and according to the explanations given to us , 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, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

PLACE : PANIPAT
DATED : 01.08.2023

FOR DEEPAK G C GOEL & ASSOCIATES.
CHARTERED ACCOUNTANTS


(VIKAS GARODIA)
PARTNER
FRN- 020389N



M/S DECENT SPINNERS PRIVATE LIMITED

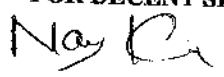
Statement of Cash Flows


For the Years Ending March 31, 2022 and March 31, 2023

| | 2023 | 2022 |
|---|--------------------|----------------------|
| Cash Flows from Operating Activities | | |
| Net Income | 19,679.98 | 13,074.95 |
| Add: Expenses Not Requiring Cash: | | |
| Depreciation | 92,230.52 | 56,310.66 |
| Income Tax | - | - |
| Differed Tax | - | - |
| Other | - | - |
| | <u>92,230.52</u> | <u>56,310.66</u> |
| Add:- Decrease in Current Assets :- | | |
| Trade receivables | - | - |
| Short-term loans and advances | 5,065.20 | 87,226.89 |
| Other Current Assets | 1,28,168.74 | - |
| | <u>1,33,233.94</u> | <u>87,226.89</u> |
| Less :- Increase in Current Assets :- | | |
| Inventories | 2,63,987.97 | 6,02,346.76 |
| Short-term loans and advances | - | - |
| Trade receivable | 44,859.98 | 51,891.51 |
| Short-term loans and advances | - | - |
| Other current assets | - | 1,59,587.64 |
| | <u>3,08,847.95</u> | <u>8,13,825.91</u> |
| Add:- Increase in Current Liability : | | |
| Short Term Borrowings | 3,05,110.25 | 5,73,310.85 |
| Trade payables | - | 1,32,074.25 |
| Other current liabilities | - | 72,642.74 |
| Short-term provisions | 1,220.83 | - |
| | <u>3,06,331.08</u> | <u>7,78,027.83</u> |
| Less:- Decrease in Current Liabilities- | | |
| Trade payables | 1,02,769.95 | - |
| Short Term Provision | - | 1,857.31 |
| Other current liabilities | 522.85 | - |
| | <u>1,03,292.80</u> | <u>1,857.31</u> |
| Net Cash from Operating Activities | <u>1,39,334.77</u> | <u>1,18,957.11</u> |
| Cash Flows from Investing Activities | | |
| Add:- Sale of Fixed Assets | - | - |
| Less:- Purchase of New Equipment | 40,846.87 | 7,24,783.08 |
| Less:- Investments Increased | 11,615.09 | 24,491.62 |
| Net Cash Used for Investing Activities | <u>(52,461.96)</u> | <u>(7,49,274.70)</u> |
| Add Share Capital | - | 2,10,075.68 |
| Add Long-term borrowings | (90,021.96) | 4,19,027.34 |
| Less:- Long-term borrowings | - | - |
| Net Cash from Financing Activities | <u>(90,021.96)</u> | <u>6,29,103.02</u> |
| NET INCREASE/(DECREASE) IN CASH | <u>(3,149.15)</u> | <u>(1,214.57)</u> |
| CASH, & CASH EQUIVALENT AT THE BEGINNING OF YEAR | 4,158.27 | 5,372.84 |
| CASH, & CASH EQUIVALENT AT THE END OF YEAR | <u>1,009.12</u> | <u>4,158.27</u> |

For DEEPAK GARG & ASSOCIATES
Chartered Accountants
VIKAS GARG F.C.A.
PARTNER
M. No : 504008
Place : Panipat
Date : 01.08.2023

FOR DECENT SPINNERS PRIVATE LIMITED


 NARESH GARG
 (DIRECTOR)
 DIN-0736018


 VEERA GARG
 (DIRECTOR)
 DIN-0736037

| M/S DECENT SPINNERS PRIVATE LIMITED | | | |
|---|----------|--|---|
| PANIPAT-132103 | | | |
| CIN- U74899DL1990PTC0940239 | | | |
| (Rupees in Hundred) | | | |
| Balance Sheet As at 31st March, 2023 | | | |
| Particulars | Note No. | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
| 1 | 2 | 3 | 4 |
| A EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 1 | 133730.00 | 133730.00 |
| (b) Reserves and surplus | 2 | 185398.83 | 172037.08 |
| (c) Money Received against share warrents | | | - |
| | | 319128.83 | 305767.08 |
| 2 Share application money pending allotments | | | |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | 3 | 689974.74 | 779996.69 |
| (b) Deferred tax liabilities (net) | 4 | 9801.58 | 3483.35 |
| (c) Other Long Term Liabilities | 5 | 0.00 | 0.00 |
| (d) Long term provision | 6 | 0.00 | 0.00 |
| | | 699776.32 | 783480.04 |
| 4 Current liabilities | | | |
| (a) Short Term Borrowings | 7 | 933129.89 | 628019.64 |
| (b) Trade payables | | | |
| (i) total outstanding dues of micro enterprises and small enterprises and | 8 | 0.00 | 0.00 |
| (ii) total outstanding dues of Creditors other than micro enterprises and small enterprises | | 108570.16 | 211340.11 |
| (c) Other current liabilities | 9 | 10352.92 | 10875.77 |
| (d) Short-term provisions | 10 | 3837.54 | 2616.71 |
| | | 1055890.51 | 852852.23 |
| TOTAL | | 2074795.65 | 1942099.35 |
| B ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Property, Plant and Equipment and intangible assets | | | |
| (i) Property, Plant and Equipment | | | |
| (i) Property, Plant and Equipment | 11 | 773499.8648 | 824883.5107 |
| (ii) Intangible assets | | 0.00 | 0.00 |
| (iii) Capital Work in progress | | 0.00 | 0.00 |
| (iv) Intangible Assets under Development | | 0.00 | 0.00 |
| (b) Non-current investments | | | |
| (b) Non-current investments | 12 | 18680.00 | 9680.00 |
| (c) Deferred Tax Assets(Net) | 13 | 0.00 | 0.00 |
| (d) Long term loans and Advances | 14 | 0.00 | 0.00 |
| (e) Other Non Current Assets | 15 | 30030.62 | 27415.53 |
| | | 822210.48 | 861979.04 |
| 2 Current assets | | | |
| (a) Current Investments | 16 | 0.00 | 0.00 |
| (b) Inventories | 17 | 1015076.10 | 751088.1374 |
| (c) Trade receivables | 18 | 174619.82 | 129759.84 |
| (d) Cash and cash equivalents | 19 | 1009.12 | 4158.27 |
| (e) Short-term loans and advances | 20 | 6089.67 | 11154.87 |
| (f) Other Current Assets | 21 | 55790.4568 | 183959.1944 |
| | | 1252585.17 | 1080120.31 |
| | | 2074795.65 | 1942099.35 |

Note No. 1 to 21 are the intergerl part of the financial statements

Signed in terms of separate Audit report of even dated

For DEEPAK G C GOEL & ASSOCIATES
Chartered Accountants

VIKAS GARG F.C.A.

PARTNER

M. No : 504

Place : Panipat

Date : 01.08.2023

CO UDIN- 23504008BGSQVV2994

FOR DECENT SPINNERS PRIVATE LIMITED

Nay K.
NARESH GARG

(DIRECTOR)

DIN-0736018

वारा

VEERA GARG

(DIRECTOR)

DIN-0736037

| M/S DECENT SPINNERS PRIVATE LIMITED | | | | |
|--|---|----------|--|---|
| PANIPAT-132103 | | | | |
| CIN- U74899DL0990210040239 | | | | |
| (Rupees in Hundred) | | | | |
| STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2023 | | | | |
| | Particulars | Note No. | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
| | 1 | 2 | 3 | 4 |
| I | Revenue from operations | 22 | 3245397.74 | 1708072.95 |
| | | | 3245397.74 | 1708072.95 |
| II | Other Income | 23 | 541.34 | 5576.02 |
| III | Total Income (I+II) | | 3245939.08 | 1713648.98 |
| IV | Expenses | | | |
| | (a) Cost of materials consumed | 24 | 2544706.80 | 1408568.93 |
| | Cost of consumable store consumed | 24A | -27295.55 | -23902.82 |
| | (b) Purchase of Stock in Trade | 25 | 177476.16 | 23721.76 |
| | (c) Changes in inventories of Finished goods, work-in-progress and stock-in-trade | 26 | -457576.69 | -396682.68 |
| | (d) Employee benefits expenses | 27 | 156615.73 | 112221.76 |
| | (e) Finance costs | 28 | 140568.78 | 83517.45 |
| | (f) Depreciation and amortisation expenses | | 92230.52 | 56310.66 |
| | (g) Other expenses | 29 | 595895.81 | 434402.24 |
| | Total Expenses | | 3222621.56 | 1698157.31 |
| V | Profit before exceptional and extraordinary item and tax(III-IV) | | 23317.52 | 15491.66 |
| VI | Exceptional Items | | 0.00 | 0.00 |
| VII | Profit before extraordinary item and tax(V-VI) | | 23317.52 | 15491.66 |
| VIII | Extraordinary Items | | 0.00 | 0.00 |
| IX | Profit before Tax(VII-VIII) | | 23317.52 | 15491.66 |
| X | Tax Expense: | | | |
| | (a) Current tax expense | | 3637.54 | 2416.71 |
| XI | Profit / (Loss) for the period from continuing operations (IX-X) | | 19679.98 | 13074.95 |
| XII | Profit / (Loss) from discontinuing operations | | 0.00 | 0.00 |
| XIII | Tax from discontinuing operations | | 0.00 | 0.00 |
| XIV | Profit/ (Loss) from discontinuing operations(XII-XIII) | | 0.00 | 0.00 |
| XV | Profit/(Loss) for the Period(XI+XIV) | | 19679.98 | 13074.95 |
| XVI | Earning per equity share: | | | |
| | (1) Basic | | 14.72 | 9.78 |
| | (2) Diluted | | 14.72 | 9.78 |

Note No. 22 to 29 are the intergerl part of the financial statements

Signed in terms of separate Audit report of even dated

For DEEPAK G C GOEL ASSOCIATES

Chartered accountants

VIKAS GARG F.C.A.

PARTNER

M. No : 5040

Place : Panipat

Date : 01.08.2023

CO UDIN-

FOR DECENT SPINNERS PRIVATE LIMITED

Nay K.
NARESH GARG

(DIRECTOR)

DIN-0736018

वीरा
VEERA GARG

(DIRECTOR)

DIN-0736037

M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899ER1990PTC040239

(Rupees in Hundred)

Note -1. SHARE CAPITAL

| Particulars | Figures as at the end of current reporting period 31.03.2023 | | Figures as at the end of previous reporting Period 31.03.2022 | |
|--|--|------------------|---|------------------|
| | Number of shares | Rs. | Number of shares | Rs. |
| (a) Authorised | | | | |
| 150000 Equity shares of Rs.100/- each with voting rights | 1500.00 | 150000.00 | 1500.00 | 150000.00 |
| | 1500.00 | 150000.00 | 1500.00 | 150000.00 |
| (b) (i) Issued, Subscribed and Fully Paid up | | | | |
| 39080 Equity shares of Rs.100 each with voting rights at the beginning of the year | 1337.30 | 133730.00 | 390.80 | 39080.00 |
| Add: 94650 @ 100 Issued during the year | 0.00 | 0.00 | 946.50 | 94650.00 |
| Outstanding at the end of the year | 1337.30 | 133730.00 | 1337.30 | 133730.00 |

List of Shareholders holding more than 5% of the aggregate shares in the company

| Name of Shareholders | No. of Shares | % of holding | No. of Shares | % of holding |
|----------------------|-----------------|--------------|---------------|---------------|
| NARESH KUMAR GARG | 455.00 | 34.02 | 105.00 | 26.86 |
| VEERA GARG | 460.00 | 34.40 | 210.00 | 53.74 |
| RITU GARG | 375.80 | 28.10 | 75.80 | 19.40 |
| TOTAL | 1,290.80 | 96.52 | 390.80 | 100.00 |

NOTE 1A. SHARES HELD BY PROMOTORS AT THE END OF THE YEAR

| Current Reporting Period | | | | |
|--------------------------|-------------------|--------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | NARESH KUMAR GARG | 455.00 | 34.02 | 25.59 |
| 2 | VEERA GARG | 460.00 | 34.40 | 52.74 |
| 3 | RITU GARG | 375.80 | 28.10 | 17.95 |

| Previous reporting Period | | | | |
|---------------------------|-------------------|--------------|-------------------|--------------------------|
| Sr No. | Promotor's Name | No of shares | % of total shares | % Change during the year |
| 1 | NARESH KUMAR GARG | 105.00 | 26.86 | 0.00 |
| 2 | VEERA GARG | 210.00 | 53.74 | 0.00 |
| 3 | RITU GARG | 75.80 | 19.40 | 0.00 |



May 2023 वास

M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- 074899DL1990PTC0040239

(Rupees in Hundred)

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Note 2 RESERVES AND SURPLUS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--|--|---|
| | Rs. | Rs. |
| (A) Capital Reserve | | |
| Opening balance | 0.00 | 0.00 |
| Add: Current year trf | 0.00 | 0.00 |
| Less: Current year utilization | 0.00 | 0.00 |
| Closing balance | 0.00 | 0.00 |
| (B) Securities premium account | | |
| Opening balance | 115425.68 | 0.00 |
| Add: Credited on new shares issued | 0.00 | 115425.68 |
| Less: Utilized for the bonus shares | 0.00 | 0.00 |
| Closing balance | 115425.68 | 115425.68 |
| (C) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | 56611.40 | 49848.29 |
| Add: Profit / (Loss) for the year | 19679.98 | 13074.95 |
| Less:- trf to any reserve | 0.00 | 0.00 |
| Provision for Income Tax | 0.00 | 0.00 |
| Income Tax Paid - Last Year | 0.00 | 0.00 |
| Deffered Tax Liability | 6318.23 | 6311.84 |
| Closing balance | 69973.15 | 56611.40 |
| Total of Reserve & Surplus | 185398.83 | 172037.08 |

Note 3 LONG TERM BORROWINGS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--|--|---|
| | Rs. | Rs. |
| (a) Bonds/Debentures | 0.00 | 0.00 |
| (b) Term Loan | | |
| (i) From Banks | | |
| - Secured | | |
| (i) UBI Machinery T/L | 273364.68 | 417832.15 |
| (ii) UBI Ugecl | 17000.00 | 25500.00 |
| - Unsecured | 0.00 | 0.00 |
| (ii) From Others Parties(NBFC) | | |
| - Secured | 0.00 | 0.00 |
| - Unsecured | 0.00 | 0.00 |
| (c) Deffered Payment Liability | 0.00 | 0.00 |
| (d) Deposits | 0.00 | 0.00 |
| (e) Loan & Advances from related parties | | |
| - Secured | 0.00 | 0.00 |
| - Unsecured | 399610.06 | 336664.55 |
| (f) Long Term maturities of finance lease obligation | 0.00 | 0.00 |
| (g) Other Loan & Advances | 0.00 | 0.00 |
| TOTAL | 689974.74 | 779996.69 |

DISCLOSURE:

- All the above stated term loan from the bank is also secured by the personal gurantee of all the directors of the company.
- All the other term loan from related parties is repayable on Demand.



Nay K.

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M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DL1990PL00040239

(Rupees in Hundred)

Note 4 DEFERRED TAX LIABILITIES (NET)

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| DEFERRED TAX LIABILITIES | | |
| OPENING BALANCE | 3483.35 | 0.00 |
| ADD/LESS DUE TO DIFFERENCE IN BOOK DEP & TAX DEP. | 6318.23 | 3483.35 |
| CLOSING BALANCE | 9801.58 | 3483.35 |

Note 5 OTHER LONG TERM LIABILITIES

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--------------------|--|---|
| | Rs. | Rs. |
| (A) Trade Payables | 0.00 | 0.00 |
| (B) Others | 0.00 | 0.00 |
| TOTAL | 0.00 | 0.00 |

Note 6 LONG TERM PROVISIONS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|------------------------------------|--|---|
| | Rs. | Rs. |
| (A) Provision for Employee Benefit | 0.00 | 0.00 |
| (B) Others (Specify nature),if any | 0.00 | 0.00 |
| TOTAL | 0.00 | 0.00 |

Note 7 SHORT TERM BORROWINGS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--|--|---|
| | Rs. | Rs. |
| (a) Loan Repayable on Demand | | |
| (A) From Banks | | |
| -Secured | 0.00 | 0.00 |
| (i) Union bank of india | 852389.89 | 628019.64 |
| -Unsecured | | |
| (B) From Other Parties(NBFC) | 0.00 | 0.00 |
| (b) Loan and advances from related parties | 0.00 | 0.00 |
| (c) Deposit | 0.00 | 0.00 |
| (d) Other loan & advances(Specify Nature),If Any | 0.00 | 0.00 |
| (e.) Current maturities of long-term debt | | |
| (i) From Others Parties (NBFC) | | |
| - Secured | 0.00 | 0.00 |
| Union Bank of india | 72240.00 | 0.00 |
| UBI Ugecl | 8500.00 | 0.00 |
| TOTAL | 933129.8864 | 628019.6411 |

DISCLOSURE :

1. All the above stated short term loan from the bank is also secured by the personal gurantee of all the directors of the company.



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M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DL1990PT0040239

(Rupees in Hundred)

Note 8 TRADE PAYABLE

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| (i) total outstanding dues of micro enterprises and small enterprises and | 0.00 | 0.00 |
| (ii) total outstanding dues of Creditors other than micro enterprises and small enterprises | 15616.32 | 143445.90 |
| Advance Against Supplier | 92953.84 | 67894.21 |
| Total | 108570.16 | 211340.11 |

DISCLOSURE: The above classification of trade payable is based on the information provided by the management of the Company.

Note 9 Other Current Liabilities

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---------------------------------|--|---|
| | Rs. | Rs. |
| Provision for Employee Benefits | | |
| - Salary Payable | 2050.00 | 1450.00 |
| - EPF Payable | 146.16 | 192.14 |
| - ESI Payable | 29.60 | 37.99 |
| - Wages Payable | 0.00 | 1000.00 |
| - RCM | 5.00 | 0.00 |
| Other Payables, IF ANY | | |
| - TDS Payable | 3245.19 | 2866.70 |
| - TCS Payable | 24.83 | 0.00 |
| - Power Payable | 4602.14 | 5078.94 |
| - Accountancy charges payable | 250.00 | 250.00 |
| TOTAL | 10352.92 | 10875.77 |

Note 10 SHORT TERM PROVISIONS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| (a) Provision for employee benefits | 0.00 | 0.00 |
| (b) Provision - for TAX | 0.00 | 0.00 |
| Provision for Income Tax (Prior Years) | 0.00 | 2416.71 |
| Provision for Income Tax(Current Years) | 3637.54 | 0.00 |
| (c) Provision - Others | 0.00 | 0.00 |
| - Audit Fees Payable | 200.00 | 200.00 |
| Total | 3837.54 | 2616.71 |



FOR DECENT SPINNERS PRIVATE LIMITED

Nay K.
NARESH GARG

वारा
VEERA GARG

(DIRECTOR)

(DIRECTOR)

DIN-0736018

DIN-0736037

M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DL1990PT0040239

(Rupees in Hundred)

Note 12 NON CURRENT INVESTMENTS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--------------------------------|--|---|
| | Rs. | Rs. |
| (A) INVESTMENT - TRADE | | |
| -Fixed Deposit | 0.00 | 0.00 |
| OTHERS | | |
| (A) INVESTMENT - OTHERS | | |
| -Investment property | 0.00 | 0.00 |
| - F.D for IGL bank guarantee | 6930.00 | 6930.00 |
| - Mutual fund | 11750.00 | 2750.00 |
| -Other non-current investments | 0.00 | 0.00 |
| Total | 18680.00 | 9680.00 |

Note 13 DEFERRED TAX ASSETS (NET)

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| DEFERRED TAX LIABILITIES | | |
| OPENING BALANCE | 5594.71 | 2828.49 |
| ADD/LESS DUE TO DIFFERENCE IN BOOK DEP & TAX DEP. | 5594.71 | 2766.22 |
| CLOSING BALANCE | 0.00 | 5594.71 |

Note 14 LONG TERM LOAN & ADVANCES

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| (A) Capital Advances | | |
| (a) Secured, considered good | 0.00 | 0.00 |
| (b) Unsecured, considered good | 0.00 | 0.00 |
| (c) Doubtful | 0.00 | 0.00 |
| (B) Loans and advances to related parties | | |
| (a) Secured, considered good | 0.00 | 0.00 |
| (b) Unsecured, considered good | 0.00 | 0.00 |
| (c) Doubtful | 0.00 | 0.00 |
| (C) Loans and advances to director | | |
| (a) Secured, considered good | 0.00 | 0.00 |
| (b) Unsecured, considered good | 0.00 | 0.00 |
| (c) Doubtful | 0.00 | 0.00 |
| (D) Loans and advances other | | |
| (a) Secured, considered good | 0.00 | 0.00 |
| (b) Unsecured, considered good | 0.00 | 0.00 |
| (c) Doubtful | 0.00 | 0.00 |
| Total | 0.00 | 0.00 |

Note 15 OTHER NON-CURRENT ASSETS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--|--|---|
| | Rs. | Rs. |
| (i) Long-term Trade Receivables | | |
| (ia) Security Deposits (Electricity) | 16339.13 | 15724.04 |
| (ib) Security Deposits (Telephone) | 225.00 | 225.00 |
| (ic) Inderprastha Gas Limited PNG Security | 6930.00 | 6930.00 |
| (id) Gepil sludge security | 381.62 | 381.62 |
| (ie) Haryana pollution board security | 4000.00 | 2000.00 |
| (if) P.N.G meter security | 2154.87 | 2154.87 |
| (ii) Preliminary exps. w/off | | |
| Opening balance | 0.00 | 0.00 |
| less Balance written off during the year | 0.00 | 0.00 |
| Closing Balance | 0.00 | 0.00 |
| (iii) Other | | |
| Total | 30030.62 | 27415.53 |



Nay R. वीरा

M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- UT4899DL2090RT0840289

(Rupees in Hundred)

Note 16 CURRENT INVESTMENTS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| (a) Investments in Equity Instruments | 0.00 | 0.00 |
| (b) Investment in Preference Shares | 0.00 | 0.00 |
| (c) Investments in Government or trust securities | 0.00 | 0.00 |
| (d) Investments in debentures or bonds | 0.00 | 0.00 |
| (e) Investments in Mutual Funds | 0.00 | 0.00 |
| (f) Investments in partnership firms | 0.00 | 0.00 |
| (g) Other investments | 0.00 | 0.00 |
| Total | 0.00 | 0.00 |

Note 17 INVENTORIES

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| Raw Material (including Packing Material) | 51966.62 | 272850.89 |
| WIP | 0.00 | 0.00 |
| Finished goods | 899057.11 | 452689.42 |
| stock-in-trade | 11209.00 | 0.00 |
| store & spare | 52843.37 | 25547.82 |
| others | 0.00 | 0.00 |
| Total | 1015076.10 | 751088.14 |

DISCLOSURE - :

the valuation is closing stock is taken on the basis of cost price or market price , which ever is less and cost price is calculated on the basis of using FIFO method

Note 19 CASH AND CASH EQUIVALENTS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|-----------------------|--|---|
| | Rs. | Rs. |
| (A) balance with Bank | | |
| - Hdfc Bank | 0.00 | 0.00 |
| - Union Bank of India | 0.00 | 0.00 |
| (B) Ch on hand | 0.00 | 0.00 |
| (C) cash on hand | 1009.12 | 4158.27 |
| (D) others,if any | 0.00 | 0.00 |
| Total | 1009.12 | 4158.27 |

Note 20 SHORT TERM LOANS AND ADVANCES

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---|--|---|
| | Rs. | Rs. |
| (A) Loans and advances to related parties | | |
| (a) Secured, considered good | 0.00 | 0.00 |
| (b) Unsecured, considered good | 0.00 | 0.00 |
| (c) Doubtful | 0.00 | 0.00 |
| (B) Other loans and advances | | |
| (a) Secured, considered good | 0.00 | 11154.87 |
| (b) Unsecured, considered good | 0.00 | 0.00 |
| (c) Doubtful | 0.00 | 0.00 |
| (c) Advance to Suppliers | 6089.67 | 0.00 |
| Total | 6089.67 | 11154.87 |



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M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DL1990PT0040239

(Rupees in Hundred)

Note 21 OTHER CURRENT ASSETS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--|--|---|
| | Rs. | Rs. |
| GST Receivable | 45382.40 | 179605.86 |
| TCS Receivable | 887.38 | 1158.10 |
| TDS Receivable | 5565.71 | 1559.26 |
| Drc 03 filled under rule 37 | 0.00 | 251.50 |
| Income Tax Refund | 300.65 | 0.00 |
| Prepaid Insurance | 2911.98 | 1085.00 |
| Uttar haryana bijili vitran nigam receivable | 82.01 | 28.45 |
| Accrued interest f.d bank | 660.33 | 271.02 |
| other, if any | 0.00 | 0.00 |
| Total | 55790.46 | 183959.19 |

**FOR DECENT SPINNERS PRIVATE LIMITED**

NARESH GARG

(DIRECTOR)

DIN-0736018

VEERA GARG

(DIRECTOR)

DIN-0736037

M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DR1990PTC0400991

(Rupees in Hundred)

Note 22 REVENUE FROM OPERATIONS

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|-------------------------|--|---|
| | Rs. | Rs. |
| sale of products | 3245397.74 | 1707912.953 |
| Sale of Services | 0.00 | 160.00 |
| other operating revenue | 0.00 | 0.00 |
| Total - Sales | 3245397.74 | 1708072.95 |

Note 23 OTHER INCOME

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|-------------------------|--|---|
| | Rs. | Rs. |
| Other Income (Interest) | 389.31 | 649.39 |
| Rebate & discount | 152.03 | 4926.63 |
| Total | 541.34 | 5576.02 |

Note 24 COST OF MATERIALS CONSUMED

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|----------------------------------|--|---|
| | Rs. | Rs. |
| Opening stock | 272850.89 | 91089.63 |
| Add: Purchases | | |
| Import | 0.00 | 0.00 |
| Domestic | 2323822.52 | 1590330.19 |
| Total | 2323822.52 | 1590330.19 |
| Less: Closing stock | 51966.62 | 272850.89 |
| Cost of material consumed | 2544706.80 | 1408568.93 |

Note 24(A) COST OF CONSUMABLE STORE CONSUMED

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|----------------------------------|--|---|
| | Rs. | Rs. |
| Opening stock | 25547.82 | 1645.00 |
| Add: Consumables | | |
| Import | 0.00 | 0.00 |
| Domestic | 0.00 | 0.00 |
| Total | 0.00 | 0.00 |
| Less: Closing stock | 52843.37 | 25547.82 |
| Cost of material consumed | -27295.55 | -23902.82 |



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M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74800BR1990PTC0480251

(Rupees in Hundred)

Note 25 PURCHASE OF STOCK IN TRADE

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|---------------------------|--|---|
| | Rs. | Rs. |
| Purchases Of Traded Goods | 177476.16 | 23721.76 |
| Total purchase | 177476.1567 | 23721.76 |

Note 26 CHANGE IN INVENTORIES

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|--|--|---|
| | Rs. | Rs. |
| Inventories at the end of the year: | | |
| Finished goods | 899057.11 | 452689.42 |
| Work-in-progress | 0.00 | 0.00 |
| Stock in trade | 11209.00 | 0.00 |
| | 910266.11 | 452689.42 |
| Inventories at the beginning of the year: | | |
| Finished goods | 452689.42 | 49510.07 |
| Work-in-progress | 0.00 | 0.00 |
| Stock in trade | 0.00 | 6496.68 |
| | 452689.42 | 56006.75 |
| Net (increase) / decrease | -457576.69 | -396682.68 |

Note 27 EMPLOYEE BENEFIT EXPENSES

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|------------------------|--|---|
| | Rs. | Rs. |
| Salaries and wages | 109728.58 | 84809.03 |
| ESI | 319.29 | 361.72 |
| PF | 1081.02 | 1191.43 |
| Staff welfare | 0.00 | 404.90 |
| Office staff salary | 40598.34 | 20894.68 |
| Labour Welfare | 328.50 | 0.00 |
| Directors remuneration | 4560.00 | 4560.00 |
| Total | 156615.73 | 112221.76 |

Note 28 FINANCE COST

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|----------------------------|--|---|
| | Rs. | Rs. |
| Bank Charges | 4169.18 | 2419.76 |
| Interest on unsecured loan | 27501.53 | 26792.70 |
| Bank interest On c/c | 74026.18 | 30713.56 |
| Bank interest UGECL | 2016.72 | 0.00 |
| Bank interest on term loan | 32855.18 | 23591.43 |
| Total | 140568.78 | 83517.45 |

FOR DECENT SPINNERS PRIVATE LIMITED



NARESH GARG



VEERA GARG

(DIRECTOR)

(DIRECTOR)

DIN-0736018

DIN-0736037



M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DR1990PTC040239

(Rupees in Hundred)

Note 29 OTHER EXPENSES

| Particulars | Figures as at the end of current reporting period 31.03.2023 | Figures as at the end of previous reporting Period 31.03.2022 |
|----------------------------------|--|---|
| | Rs. | Rs. |
| (A) DIRECT EXPENSES | | |
| Packing expenses | 137089.2213 | 110796.29 |
| Dyes & chemicals | 81092.98 | 88992.56 |
| Power & fuel | 103612.9248 | 137346.30 |
| Oil & lubricants | 15543.1618 | 12014.89 |
| Freight inward | 23800.83 | 33545.91 |
| Job work | 28125.36 | 437.50 |
| Machinery repair & maintainance | 52677.8849 | 35535.79 |
| Gas supply Exp. | 62794.6499 | 0.00 |
| Steam coal | 34287.75 | 0.00 |
| Diesel exp. | 2107.92 | 0.00 |
| Fire wood exp. | 16898.20 | 0.00 |
| Stitching job work | 11272.22 | 0.00 |
| Total (A) | 569303.10 | 418669.24 |
| (B) INDIRECT EXPENSES | | |
| Printing & stationery | 174.46 | 173.89 |
| Audit fees | 200.00 | 200.00 |
| Insurance | 5308.52 | 5059.83 |
| Fees & taxes | 4722.90 | 1539.36 |
| Repair & maintainance machinery | 0.00 | 100.93 |
| Repair & maintainance building | 0.00 | 1581.20 |
| Telephone expenses | 136.75 | 157.85 |
| Entertainment expenses | 321.20 | 498.00 |
| Misc & general expenses | 76.60 | 71.60 |
| Repair & Maintainance Exp. | 58.90 | 0.00 |
| Pollution Fees | 5100.00 | 0.00 |
| Computer Exp. | 36.00 | 0.00 |
| ETP Running Exp. | 240.06 | 0.00 |
| Travelling expenses | 337.00 | 531.20 |
| Accountancy charges | 3000.00 | 3000.00 |
| Charity & donation | 0.00 | 20.00 |
| Car running & maintainance | 694.31 | 780.48 |
| Interest on income tax 2020-2021 | 0.00 | 266.31 |
| Rent | 6180.00 | 600.00 |
| Frieght outward | 6.00 | 1152.35 |
| Total (B) | 26592.71 | 15733.00 |
| Total (A+B) | 595895.81 | 434402.24 |



FOR DECENT SPINNERS PRIVATE LIMITED

Nar K.
NARESH GARG

वारा
VEERA GARG

(DIRECTOR)

(DIRECTOR)

DIN-0736018

DIN-0736037

M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DR1990PTCO40239

(Rupees in Hundred)

Note TRADE PAYABLES AGEING SCHEDULE

Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|-------------------|--|-----------|-----------|-------------------|----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | 0 | 0 | 0 | 0 | 0 |
| Others | 15616.32 | 0 | 0 | 0 | 15616.32 |
| Dispute dues-MSME | 0 | 0 | 0 | 0 | 0.00 |
| Dispute dues | 0 | 0 | 0 | 0 | 0.00 |
| Others | 0 | 0 | 0 | 0 | 0.00 |
| Total | 15616.32 | 0 | 0 | 0 | 15616.32 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | Total |
|-------------------|--|-----------|-----------|-------------------|-----------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| MSME | 0 | 0 | 0 | 0 | 0 |
| Others | 143445.90 | 0 | 0 | 0 | 143445.90 |
| Dispute dues-MSME | 0 | 0 | 0 | 0 | 0 |
| Dispute dues | 0 | 0 | 0 | 0 | 0 |
| Others | 0 | 0 | 0 | 0 | 0 |
| Total | 143445.90 | 0 | 0 | 0 | 143445.90 |



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M/S DECENT SPINNERS PRIVATE LIMITED

PANIPAT-132103

CIN- U74899DL1990PT0040239

(Rupees in Hundred)

Note 18 TRADE RECEIVABLE AGEING SCHEDULE
Figures For the Current Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|------------------|---------------|-----------|-------------------|------------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables-Considered Goods | 148376.15 | 25954.21 | 289.46 | 0 | 0 | 174619.82 |
| Undisputed Trade Receivables-Considered Doubtful | 0.00 | 0.00 | 0 | 0 | 0 | 0.00 |
| Disputed Trade Receivables-Considered Goods | 0.00 | 0.00 | 0 | 0 | 0 | 0.00 |
| Disputed Trade Receivables-Considered Doubtful | 0.00 | 0.00 | 0 | 0 | 0 | 0.00 |
| TOTAL | 148376.15 | 25954.21 | 289.46 | 0 | 0 | 174619.82 |

Figures For Previous Reporting Period

| Particulars | Outstanding for following periods from due date of payment | | | | | Total |
|--|--|------------------|---------------|-------------|-------------------|------------------|
| | Less than 6 Months | 6 Months - 1Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Receivables-Considered Goods | 115442.77 | 14165.69 | 151.38 | 0 | 0 | 129759.84 |
| Undisputed Trade Receivables-Considered Doubtful | 0 | 0 | 0 | 0 | 0 | 0 |
| Disputed Trade Receivables-Considered Goods | 0 | 0 | 0 | 0 | 0 | 0 |
| Disputed Trade Receivables-Considered Doubtful | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL | 115442.77 | 14165.69 | 151.38 | 0.00 | 0.00 | 129759.84 |



Narinder K. Vira

Note - II

M/S DECENT SPINNERS PRIVATE LIMITED

STATEMENT OF FIXED ASSETS, AS ON 31 ST MARCH 2023

| PARTICULARS | LIFE | GROSS BLOCK | | | | DEPRECIATION | | | | NET - BLOCK | | |
|----------------------|------|---------------------|------------------|------|---------------------|---------------------|------------------|---------------------|---------------------|---------------------|---------------------|--|
| | | AS ON 01-04-2022 | ADDITIONS | SALE | AS ON 31.3.2023 | UP TO 01.04.2022 | FOR THE YEAR | AS ON 31.03.2023 | AS ON 31.03.2023 | AS ON 31.03.2022 | AS ON 31.03.2022 | |
| Land | | 3,533.29 | - | - | 3,533.29 | - | - | - | - | 3,533.29 | 3,533.29 | |
| Building | | 32,693.83 | - | - | 32,693.83 | 17,429.85 | 1,018.68 | 18,448.53 | 14,245.30 | 15,263.98 | | |
| Plant & Machinery | | 2,09,718.23 | 31,815.83 | - | 2,41,534.06 | 2,06,961.05 | 11,891.14 | 2,18,852.19 | 22,681.87 | 2,757.18 | | |
| Boiler | | 39,070.24 | - | - | 39,070.24 | 7,879.48 | 2,474.45 | 10,353.93 | 28,716.31 | 31,190.76 | | |
| Fire Equipments | | 456.00 | - | - | 456.00 | 369.36 | 4.10 | 373.46 | 82.54 | 86.64 | | |
| Weight Machine | | 191.70 | - | - | 191.70 | 183.75 | - | 183.75 | 7.95 | 7.95 | | |
| Computers | | 970.42 | 250.00 | - | 1,220.41 | 901.21 | 126.13 | 1,027.34 | 193.07 | 69.21 | | |
| Mobile Phone | | 2,338.88 | 703.38 | - | 3,042.26 | 862.53 | 253.86 | 1,116.39 | 1,925.87 | 1,476.35 | | |
| Gen set | | 8,023.20 | - | - | 8,023.20 | 6,925.37 | 348.34 | 7,273.71 | 749.49 | 1,097.83 | | |
| Rikshaw | | 51.00 | - | - | 51.00 | 48.45 | - | 48.45 | 2.55 | 2.55 | | |
| Electric Installment | | 33,620.12 | - | - | 33,620.12 | 4,524.23 | 3,046.10 | 7,570.33 | 26,049.79 | 29,095.89 | | |
| Water Cooler | | 880.17 | - | - | 880.17 | 563.40 | 38.96 | 602.36 | 277.81 | 316.77 | | |
| Refrigerator | | 89.75 | - | - | 89.75 | 85.26 | - | 85.26 | 4.49 | 4.49 | | |
| Furniture & Fixture | | 290.00 | - | - | 290.00 | 275.50 | - | 275.50 | 14.50 | 14.50 | | |
| Car | | 47,286.10 | - | - | 47,286.10 | 17,118.84 | 4,724.60 | 21,843.44 | 25,442.66 | 30,167.26 | | |
| Cooler | | 84.27 | - | - | 84.27 | 32.02 | 8.01 | 40.03 | 44.24 | 52.25 | | |
| Cycle | | 133.93 | - | - | 133.93 | 25.45 | 12.72 | 38.17 | 95.76 | 108.48 | | |
| Led Tv | | 841.92 | - | - | 841.92 | 112.86 | 79.98 | 192.84 | 649.08 | 729.06 | | |
| Machinery | | 7,13,756.20 | - | - | 7,13,756.20 | 30,136.36 | 65,371.85 | 95,508.21 | 6,18,247.99 | 6,83,619.84 | | |
| COMPRESSOR | | 9,000.00 | - | - | 9,000.00 | 380.00 | 760.00 | 1,140.00 | 7,860.00 | 8,620.00 | | |
| TRANSFORMER | | 5,600.00 | - | - | 5,600.00 | 236.44 | 472.89 | 709.33 | 4,890.67 | 5,363.56 | | |
| EIP PLANT | | 6,000.00 | - | - | 6,000.00 | 253.33 | 506.67 | 760.00 | 5,240.00 | 5,746.67 | | |
| STITCHING MACHINE | | 60.00 | 7,450.00 | - | 7,510.00 | 3.80 | 475.63 | 479.43 | 7,030.57 | 56.20 | | |
| WELDING MACHINE | | 125.00 | - | - | 125.00 | 7.92 | 7.91 | 15.83 | 109.17 | 117.08 | | |
| STALLER | | 350.00 | - | - | 350.00 | 22.17 | 22.16 | 44.33 | 305.67 | 327.83 | | |
| A C | | 382.81 | 421.88 | - | 804.69 | 36.37 | 76.44 | 112.81 | 691.88 | 346.44 | | |
| FAN | | 194.68 | 124.00 | - | 318.68 | 18.49 | 30.28 | 48.77 | 269.91 | 176.19 | | |
| CCTV CAMERA | | 2,881.36 | - | - | 2,881.36 | 273.73 | 273.73 | 547.46 | 2,333.90 | 2,607.63 | | |
| MEYER FLOW | | 130.00 | 44.50 | - | 174.50 | 12.35 | 12.35 | 24.70 | 149.80 | 117.65 | | |
| WATER ANALYSYER | | 2,000.00 | - | - | 2,000.00 | 190.00 | 190.00 | 380.00 | 1,620.00 | 1,810.00 | | |
| UPS | | - | 37.29 | - | 37.29 | - | 3.54 | 3.54 | - | - | | |
| TOTAL | | 11,20,753.08 | 40,846.87 | - | 11,61,599.95 | 2,95,869.57 | 92,230.52 | 3,88,100.09 | 7,73,499.86 | 8,24,883.51 | | |
| PREVIOUS YEAR | | | | | | | | | | | | |

FOR DECENT SPINNERS PRIVATE LIMITED

NARESH GARG
NARESH GARG

(DIRECTOR)

DIN -0736018



VEERA GARG
VEERA GARG

(DIRECTOR)

DIN: 0736037

M/S DECENT SPINNERS PRIVATE LIMITED

CIN- U74899DL1990PTC0640239

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FORMING THE PART OF ACCOUNTS

1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented under the historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India ("GAAP"), applicable Accounting Standards issued by The Institute of Chartered Accountants of India and under the historical cost convention, on accrual basis.

2 REVENUE RECOGNISATION

Revenue is being recognized in accordance with the Guidance Note on Accrual Basis of Accounting issued by The Institute of Chartered Accountants of India. Accordingly, wherever there are uncertainties in the realization of income same is not accounted for till such time the uncertainty is resolved.

3 FIXED ASSETS

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. Original cost include all incidental expenses like freight, cartage, sale tax, duties and other expenses directly attributable to acquisition/erection of the assets.

4 DEPRECIATION/AMORTIZATION

Depreciation on fixed assets has been provided on WDV method on prorata basis over the useful life prescribed in schedule III to the Companies Act, 2013 after considering salvage value of five percent of original cost. The Company has considered useful life of assets same as prescribed under the Companies Act, 2013.

5 TAXES ON INCOME

- a. Provision for current tax has been made as per the provisions of Income Tax Act, 1961.
- b. Deferred tax has been recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period

6 EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

7 INVESTMENTS

Investments are shown at cost.

8 PRELIMINARY & PRE-OPERATIVE EXPENDITURE

Preliminary & pre-operative expenses are written off to the extent of 10% & 20% as applicable.

9 PRIOR PERIOD ITEM ETC.

There are no prior period items affecting the Statement of Profit & Loss.

10 INVENTORIES

Raw material, work in progress & misc. stock are valued at cost. Finished goods are valued at cost or net realisable value whichever is lower.

Cost includes, where applicable, an appropriate portion of production overheads.

11 OTHER ACCOUNTING POLICIES

These are consistent with generally accepted accounting practices.

12 The outstanding balance of debtors, creditors, suppliers etc. are subject to confirmation & reconciliation. Further in the opinion of the board of directors the trade debtors, loan & advances & other current assets shown in the balance sheet have a value of realisation, which in the ordinary course of business is at least equal to amount at which they are stated in the Balance Sheet and provision for all known and determined liabilities has been made.

13 Previous year figure have been regrouped/rearranged wherever necessary.

14 DISCLOSURE REQUIREMENT RELATED PARTY

IN ACCORDANCE WITH THE STANDARD ON "RELATED PARTY DISCLOSURES" (AS 18) THE DISCLOSURE IN RESPECT OF TRANSACTIONS WITH THE COMPANY'S RELATED PARTIES AS DISCLOSED BY THE MANAGEMENT ARE AS FOLLOWS:

| SR.NO. | NAME OF THE PERSON | RELATIONSHIP | NATURE | AMOUNT |
|--------|-----------------------|----------------|----------|---------|
| 1 | NARESH KUMAR GARG | DIRECTOR | INTEREST | 5112.43 |
| 2 | VEERA GARG | DIRECTOR | INTEREST | 9203.07 |
| 3 | NARESH KUMAR GARG | DIRECTOR | SALARY | 2400.00 |
| 4 | VEERA GARG | DIRECTOR | SALARY | 2160.00 |
| 5 | RITU GARG | SHARE HOLDER | INTEREST | 3223.79 |
| 6 | GORA LAL & SONS | DIRECTORS FIRM | INTEREST | 3744.53 |
| 7 | PARV GUPTA | DIRECTOR'S SON | INTEREST | 348.64 |
| 8 | NARESH KUMAR & SONS H | DIRECTORS HUF | INTEREST | 5869.07 |



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Addition regulatory information

- i There is no immovable property which is shown in the details in the note -11 of Balance Sheet and whose title deed is not in the name of company.
- ii The company has not revalued any of its property during the year under audit.
- iii The company has not given any loan or advances to its promoter, director or KMP and related party.
- iv As per the information given by the management and as per information gathered by us, it is stated that there is no Benami property held by the company.
- v On the basis of our audit it is stated that the QMS filed with bank are agreement with books of accounts.
- vi Company has not done any will full financial default during the year under Audit.
- vii On the basis of our audit on random sample basis and test check basis, it is stated that the company has not entered any financial transaction with Struck off companies during the year under Audit.
- viii There is neither any registration of charge nor any stratification of charge , which is pending beyond the statutory period.
- ix The required ratio and detail of items included in the numerator and denominator for calculating the ratio is as under:-
It is certified that there is no change more than 25% in any ratio in compare to last preceding year and if there is any change the reason of the same is expained against each ratio

| Particulars | CURRENT YEAR | | | PREVIOUS YEAR | | | % VAR | REASON |
|------------------------------|--------------|-------------|-------|---------------|-------------|-------|---------|----------------------|
| | Numerator | Denominator | Ratio | Numerator | Denominator | Ratio | | |
| Current ratio | 1252585.17 | 1055890.51 | 1.19 | 1080120.312 | 852852.23 | 1.27 | -6.33% | |
| Debt equity ratio | 689974.74 | 133730.00 | 5.16 | 779996.69 | 133730.00 | 5.83 | -11.54% | |
| Debt services coverage ratio | 252479.28 | 933129.89 | 0.27 | 152903.07 | 628019.64 | 0.24 | 11.13% | |
| Return on equity ratio | 23317.52 | 133730.00 | 0.17 | 15491.66 | 133730.00 | 0.12 | 50.52% | INCREASE IN PROFIT |
| Inventory turnover ratio | 3245397.74 | 1015076.10 | 3.20 | 1708072.953 | 751088.14 | 2.27 | 0.00% | |
| Trade receivable ratio | 3245397.74 | 174619.82 | 18.59 | 1708072.953 | 129759.84 | 13.16 | 41.19% | INCREASE IN TURNOVER |
| Trade payable turnover ratio | 3245397.74 | 108570.16 | 29.89 | 1708072.953 | 211340.11 | 8.08 | 270% | INCREASE IN TURNOVER |
| Net capital turnover ratio | 3245397.74 | 196694.66 | 16.50 | 1708072.953 | 227268.08 | 7.52 | 119.5% | INCREASE IN TURNOVER |
| Net profit ratio | 23317.52 | 3245397.74 | 0.01 | 15491.6625 | 1708072.95 | 0.01 | -20.78% | |
| Return on capital employed | 23317.52 | 1018905.14 | 0.02 | 15491.6625 | 1089247.12 | 0.01 | 60.91% | INCREASE IN PROFIT |
| Return on investment | 23317.52 | 933129.89 | 0.02 | 15491.6625 | 628019.64 | 0.02 | 1.30% | |

For DEEPAK G OEL & ASSOCI
Chartered Accountants

VIKAS GARG F
PARTNER
M. No : 504008
Place : Panipat
Date : 01.08.2023



FOR DECENT SPINNERS PRIVATE LIMITED

NARESH GARG

(DIRECTOR)

DIN -0736018

VEERA GARG

(DIRECTOR)

DIN: 0736037

M/S DECENT SPINNERS PRIVATE LIMITED

ADDITIONAL INFORMATION AND FORMING PART OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED

| | | |
|--|-------------------|--------------------|
| | 31-03-2023 | 31.03.2022 |
| | FIGURES FOR THE | FIGURES FOR THE |
| | CURRENT REPORTING | PREVIOUS REPORTING |
| | <u>PERIOD</u> | <u>PERIOD</u> |

NOTE PARTICULARS

NO.

a. VALUE OF IMPORTS CALCULATED ON C.I.F BASIS BY THE COMPANY DURING THE FINANCIAL YEAR IN RESPECT OF

| | | | |
|-----|-----------------------------|------|------|
| I | RAW MATERIALS; | 0.00 | 0.00 |
| II | COMPONENTS AND SPARE PARTS; | 0.00 | 0.00 |
| III | CAPITAL GOODS; | 0.00 | 0.00 |
| | TOTAL | 0.00 | 0.00 |

b. EXPENDITURE IN FOREIGN CURRENCY DURING THE FINANCIAL YEAR ON ACCOUNT OF

| | | |
|------------------------------------|------|------|
| ROYALTY | 0.00 | 0.00 |
| KNOW HOW | 0.00 | 0.00 |
| PROFESSIONAL AND CONSULTATION FEES | 0.00 | 0.00 |
| INTEREST | 0.00 | 0.00 |
| FOREIGN TRAVELLING FEES AND TAXES | 0.00 | 0.00 |
| TOTAL | 0.00 | 0.00 |

d. BREAK UP OF IMPORT CONSUMPTION

| | | | | | | | |
|---|--|------|------|--|--|--|------|
| I | RAW MATERIALS; | | | | | | |
| II | SPARE PARTS AND COMPONENTS | | | | | | |
| THE AMOUNT REMITTED DURING THE YEAR IN | | | | | | | |
| FOREIGN CURRENCIES ON ACCOUNT OF DIVIDENDS | | | | | | | |
| EARNING IN FOREIGN EXCHANGE | | | | | | | |
| I | EXPORT OF GOODS ON FOB BASIS; | 0.00 | 0.00 | | | | |
| II | ROYALTY, KNOWHOW, PROFESSIONAL AND CONSULTANCY FEES; | 0.00 | 0.00 | | | | |
| III | INTEREST AND DIVIDENDS; | 0.00 | 0.00 | | | | |
| IV | OTHER INCOME; | 0.00 | 0.00 | | | | |
| | TOTAL | 0.00 | 0.00 | | | | |
| | Return on investment | 0.00 | 0.00 | | | | 0.00 |

- e. As per information by the management and on the basis our Audit on random /test check basis , It is stated that there is no undisclosed income, in the hands of company during the year under audit.
- f. The provision of CSB is not applicable on the company.
- g. The company has not invested in crypto currency or virtual currency during the year under audit

For DECENT SPINNERS PRIVATE LIMITED
 Chartered Accountants
VIKAS GOEL & ASSOCIATES
 PARTNERS F.C.A.
 M. No : 5044
 Place : Panipat
 Date : 01.08.2023



FOR DECENT SPINNERS PRIVATE LIMITED

| | |
|-----------------------------------|---------------------------|
| <i>Naresh Garg</i> NARESH GARG | <i>वेरा</i> VEERA GARG |
| (DIRECTOR) | (DIRECTOR) |
| DIN-0736018 | DIN-0736037 |