

## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF  
SHYAM DHANI INDUSTRIES PRIVATE LIMITED

### Report on the audit of the Standalone Financial Statements

#### Opinion

We have audited the attached standalone Financial Statements of SHYAM DHANI INDUSTRIES PRIVATE LIMITED ("the Company") which comprise the Balance sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit & Loss, Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 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.

#### Key audit matters

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

#### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure 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.

When we read the other information, if 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 Responsibility for the standalone Financial Statements**

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's responsibilities for the audit of the standalone financial statements**

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





or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of Act, We report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The balance sheet, the statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2014 as amended.
  - e) On the basis of the written representations received from the directors of the Company as on 31st March, 2023 taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31st 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 the financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
  - g) Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence reporting under this clause is not applicable. Accordingly, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - I. There were no pending litigations which would impact the financial position of the Company.
    - II. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.





- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- V. No dividend have been declared or paid during the year by the company.

DATE - 03.09.2023  
PLACE - JAIPUR  
UDIN: 23017368BHAMD09035



FOR G.L. DANGAYACH & CO  
CHARTERED ACCOUNTANTS  
FRN - 001582C

(G.L. DANGAYACH)  
PARTNER  
M.NO. -017368



**"Annexure A" to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal & 'Regulatory Requirement' of our report of even date to the financial statements of the Company for the period ended March 31, 2023:

**i. Property, Plant, Equipment and intangible Assets:**

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;
- b. The Property, Plant, Equipment and intangible Assets are physically verified by the management according to a phased programme, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, a portion of the Property, Plant, Equipment and intangible Assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee), as disclosed in Note 8 on Property, plant and equipment and Intangible assets to the standalone financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable to the company.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made there under, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its standalone financial statements does not arise.

**ii. Inventory:**

- a. The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate.







- b. During the year, the Company has been sanctioned working capital limits in excess of 5 Crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, which are in agreement with the books of account.

**iii. Loans given by the Company:**

In our opinion, and according to the information and explanations given to us the Company has not made any investments in or provided any guarantee or security to firms or limited liability partnership except as mentioned below:

- a) Based on the audit procedures carried out by us and as per the information and explanations given to us, the company has provided guarantee and security on behalf of Shyam Dhani Industries. The details of guarantees and securities as below:

Particulars	Guarantees/ Security
Shyam Dhani Industries	Rs. 558.17 Lacs

- b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion the investments made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular. Further, the Company has not given any advances in the nature of loans to any party during the year.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Further, the Company has not given any advances in the nature of loans to any party 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 is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.





- f) 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 granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

**iv. Loans to directors & Investment by the Company:**

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

**v. Deposits**

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

**vi. Cost records:**

Pursuant to the rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of its products.

**vii. Statutory Dues:**

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- b. According to the information and explanation given to us, there are no dues of income tax, goods & services tax, duty of excise, value added tax on account of dispute except:







Nature of Statute	Nature of Dues	Amount in Lakhs	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	TDS Interest and Short Deduction	1.48	2019-20 to 2022-23	Traces

**viii. Unrecorded income**

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**ix. Repayment of Loans:**

- According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- In our opinion, and according to the information and explanations given to us, term loans which were applied for the purpose for which the loans were obtained.
- According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- According to the information and explanations given to us and on an overall examination of the standalone 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, associates or joint ventures.
- 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, joint ventures or associate companies.

**x. Utilization of IPO & FPO and Private Placement and Preferential issues:**

- a. The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year.
- b. The Company has not made preferential allotment or private placement of shares during the year and requirement to report o clause 3(x)(b) of the order is not applicable to the company.

**xi. Reporting of Fraud:**

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

**xii. NIDHI Company:**

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

**xiii. Related Party Transaction:**

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party







transactions have been disclosed in the standalone financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

**xiv. Internal Audit**

In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.

**xv. Non-Cash Transaction:**

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

**xvi. Register under RBI Act, 1934:**

The Provisions of Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a), (b), (c) & (d) of the Order is not applicable to the Company.

**xvii. Cash Losses**

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

**xviii. Auditor's resignation**

There has been no resignation of the statutory auditors in the financial year 2022-23.

**xix. Financial Position**

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 standalone 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 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. Corporate Social Responsibility**

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

**FOR G.L. DANGAYACH & CO  
CHARTERED ACCOUNTANTS  
FRN-001582C**

**DATE: 03.09.2023**

**PLACE: JAIPUR**

**(G.L. DANGAYACH)**

**PARTNER**

**M.NO.: 017368**

**UDIN: 23017368BHAMDJ9635**







**ANNEXURE "B" TO INDEPENDENT AUDITOR'S REPORT**

*Referred to in our Audit Report of Even date*

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

We have audited the internal financial controls over financial reporting of **M/s SHYAM DHANI INDUSTRIES PRIVATE LIMITED** ('the Company') as of 31<sup>st</sup> 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 Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.







**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, 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 31 March 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.

As per our report of even date  
FOR G.L.DANGAYACH & CO.  
CHARTERED ACCOUNTANTS

G

(G.L.DANGAYACH)

PARTNER

M.NO: 017368

PLACE: JAIPUR

DATE- 03.09.2023

UDIN: 23017368BHAMD19635





# SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

## BALANCE SHEET AS AT 31st MARCH, 2023

(All amount in Rs. '000, unless otherwise stated)

PARTICULARS	NOTE	FIGURES AS AT	
		31 MARCH 2023	31 MARCH 2022
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Share Holders' Funds</b>			
(a) Share Capital	1	11440.00	11440.00
(b) Reserves & Surplus	2	82497.39	54214.75
<b>Total Share Holders' Funds</b>		93937.39	65654.75
<b>2 Share application money pending allotment</b>			
<b>3 Non- Current Liabilities</b>			
(a) Long Term Borrowings	3	45331.45	29667.22
(b) Deferred tax Liabilities (net)		7314.07	6517.81
<b>Total Non- Current Liabilities</b>		52645.52	36185.02
<b>4 Current Liabilities</b>			
(a) Short-Term Borrowings	4	82189.39	91620.32
(b) Trade Payables	5	31482.07	51177.84
(i) MSME		0.00	0.00
(ii) Other than MSME		31482.07	51177.84
(c) Other Current Liabilities	6	7081.59	6033.27
(d) Short- Term provisions	7	5273.03	2391.05
<b>Total current liabilities</b>		126026.09	151222.48
<b>TOTAL EQUITY AND LIABILITIES</b>		272608.99	253062.25
<b>II ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Property, Plant and Equipment and intangible assets	8		
(i) Property, Plant & Equipment		107531.74	88887.90
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long term Loans And Advances		-	-
(e) Other non-current assets	9	1515.94	1447.06
<b>Total Non-Current Assets</b>		109047.67	90334.96
<b>2 Current Assets</b>			
(a) Current Investments		-	-
(b) Inventories	10	112190.62	122723.21
(c) Trade Receivables	11	37432.19	24733.84
(d) Cash and cash Equivalents	12	712.68	1987.56
(e) Short-term Loans and advances	13	2846.13	0.00
(f) Other Current Assets	14	10379.71	13282.69
(g) Contingency Liability & Provision	15	-	-
<b>Total current assets</b>		163561.32	162727.30
<b>TOTAL ASSETS</b>		272608.99	253062.25

24

Significant Accounting Policies & Other notes on Financial Statements

As per our report of even date  
FOR G.L. DANGAYACH & CO.  
CHARTERED ACCOUNTANTS

(G.L. DANGAYACH)

PARTNER

M. NO.: 017368

PLACE: JAIPUR

DATE: 03/09/2023

UDIN: 23017368HAMD19636



In witness & confirmation of facts  
FOR & ON BEHALF OF BOARD OF DIRECTORS  
FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121



(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499

**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2023**

(All amount in Rs. '000, unless otherwise stated)

PARTICULARS	NOTE	31 MARCH 2023	31 MARCH 2022
I Revenue From Operations	16	679618.76	433173.35
II Other income	17	1408.18	275.52
III <b>Total Income</b>		<b>681026.94</b>	<b>433448.87</b>
IV <b>Expenses</b>			
(a) Cost of materials consumed	18	494230.84	385872.10
(b) Purchase of Stock-in-Trade		0.00	0.00
(c) Changes in inventories of Finished goods, stock in trade and WIP	19	37468.42	-52250.46
(d) Employee benefit expenses	20	24739.89	21764.05
(e) Finance costs	21	13263.19	10603.04
(f) Depreciation and amortisation	22	6601.73	6148.12
(g) Other Expenses	23	64698.14	48588.25
<b>Total expenses</b>		<b>641002.21</b>	<b>420725.09</b>
V <b>Profit / (Loss) before exceptional and extraordinary items &amp; tax</b>		<b>40024.73</b>	<b>12723.78</b>
VI <b>Exceptional items</b>			
VII <b>Profit / (Loss) before extraordinary items &amp; tax</b>		<b>40024.73</b>	<b>12723.78</b>
VIII <b>Extraordinary Items</b>			
IX <b>Profit / (Loss) before tax</b>		<b>40024.73</b>	<b>12723.78</b>
X <b>Tax expense:</b>			
(a) Current tax		10945.82	586.49
(b) Deferred tax assets/Liabilities		796.27	2025.40
XI <b>Profit / (Loss) for the period from continuing operations</b>		<b>28282.64</b>	<b>10111.90</b>
XII <b>Profit / (Loss) for the period from discontinuing operations</b>			
XIII <b>Tax expense of discontinuing operations</b>			
XIV <b>Profit / (Loss) for the period from discontinuing operations (after tax)</b>		<b>0.00</b>	<b>0.00</b>
XV <b>Profit / (Loss) for the period</b>		<b>28282.64</b>	<b>10111.90</b>
XVI <b>Earnings per share (of Rs. 10/- each)</b>		<b>24.72</b>	<b>8.84</b>
Basic and diluted			

24

Significant Accounting Policies &amp; Other notes on Financial Statements

As per our report of even date

FOR G.L DANGAYACH &amp; CO.

CHARTERED ACCOUNTANTS

In witness &amp; confirmation of facts

FOR &amp; ON BEHALF OF BOARD OF DIRECTORS

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

(G.L. DANGAYACH)

PARTNER

M. NO.: 017368

PLACE: JAIPUR

DATE: 03/09/2023

UDIN: 23017368BHAMD16645



(RAMAWTAR AGARWAL)

DIRECTOR

DIN: 03289121



(VITHAL AGARWAL)

DIRECTOR

DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

(All amount in Rs. '000, unless otherwise stated)

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>		
NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM	40024.73	12723.78
Activities		
Non Cash Items:		
Depreciation & Amortisation	6601.73	6148.12
Provision For Employee Benefits		
Non Operating Items:		
Finance Cost	13263.19	10603.04
Interest Received	(74.32)	(160.60)
Profit/Loss On Sale Of Assets		
<b>Operating Profit Before Working Capital Change</b>	<b>59815.33</b>	<b>29314.33</b>
Change in Inventories	10532.59	(15222.90)
Change in Trade Receivable	(12698.35)	2590.41
Change in Short Term Loans & Advances	(2846.13)	2200.00
Change in Other Non current Assets	(68.88)	(36.85)
Change in Other Current Assets	2902.98	(4121.24)
Change in Trade Payable	(19695.78)	14953.15
Change in Short Term Provision	2881.98	1585.32
Change in Other financial Liabilities	0.00	
Change in Other Current Liabilities	1048.32	1676.65
<b>Operating Profit After Working Capital Change</b>	<b>41872.08</b>	<b>32938.87</b>
Income Tax Paid	10945.82	586.49
<b>Net Cash Flow From Operating Activities (A)</b>	<b>30926.25</b>	<b>32352.39</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITY</b>		
Sale Of Property Plant & Equipment		
Purchase Of Property Plant & Equipment	(25245.56)	(12593.06)
Interest received	74.32	160.60
Outflow From Other Non-Current Assets		
<b>Net Cash Flow From Investing Activity (B)</b>	<b>(25171.24)</b>	<b>(12432.46)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITY</b>		
Change in Long Term Borrowings	15664.23	(12457.85)
Change in Short Term Borrowings	(9430.93)	3418.37
Interest Paid	(13263.19)	(10603.04)
<b>Net Cash Flow From Financing Activity (C)</b>	<b>(7029.89)</b>	<b>(19642.51)</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>	<b>(1274.88)</b>	<b>277.42</b>
Cash & Cash Equivalent At The Beginning Of Period	1987.56	1710.14
Cash & Cash Equivalent At The End Of Period	712.68	1987.56

As per our report of even date  
FOR G.L. DANGAYACH & CO.  
CHARTERED ACCOUNTANTS

In witness & confirmation of facts  
FOR & ON BEHALF OF BOARD OF DIRECTORS  
FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

(G.L. DANGAYACH)  
PARTNER

M. NO.: 017368

PLACE: JAIPUR

DATE: 03/09/2023

UDIN: 23017368BHAMD0655



(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121



(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499

*Vithal*

**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023		31 MARCH 2022	
		NOS.	AMOUNT	NOS.	AMOUNT
1	Share Capital				
	(a) Authorised Number of 1250000 Equity shares of Rs. 10/- each	1250000	12500.00	1250000	12500.00
	(b) Issued, Subscribed and Paid Up Number of 1144000 Equity shares of Rs.10 /- each	1144000	11440.00	1144000	11440.00

1A	Reconciliation of the number of Shares Outstanding	31 MARCH 2023		31 MARCH 2022	
	Equity Shares	NOS.	AMOUNT	NOS.	AMOUNT
	At the beginning of the year	1144000	11440.00	1144000	11440.00
	Movements for the year	0	0.00	0	0.00
	Outstanding at the end of the year	1144000	11440.00	1144000	11440.00

1B	The details of shareholders holding more than 5 % shares :-	31 MARCH 2023		31 MARCH 2022	
	Name of Shareholder	No. of shares	% Held	No. of shares	% Held
	Ramawtar Agarwal	506563	44.28	506563	44.28
	Mamta Agarwal	217250	18.99	217250	18.99
1C	Shares held by promoters at the end of the year	31 MARCH 2023		31 MARCH 2022	
	Name of Promoter	No. of shares	% Held	No. of shares	% Held
	Ramawtar Agarwal	506563	44.28	506563	44.28
	Mamta Agarwal	217250	18.99	217250	18.99

**Terms/Rights attached****i Equity Shares**

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

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2023 the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL ( For 31st March 2022 was Rs.NIL)

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

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



*(Signature)*  
(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121



*(Signature)*  
(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
2	<b>Reserve &amp; Surplus</b>		
	<b>(a) Capital Reserve</b>		
	Opening Balance		
	Movement During the year		
	Closing Balance	0.00	0.00
	<b>(b) Security Premium</b>		
	Opening Balance	34020.00	34020.00
	Movement During the year		
	Closing Balance	34020.00	34020.00
	<b>(c) General Reserve</b>		
	Opening Balance		
	Movement During the year		
	Closing Balance	0.00	0.00
	<b>(d) Retained Earnings</b>		
	Opening Balance	20194.75	10082.85
	Profit/(Loss) for the year	28282.64	10111.90
	Deduction	0.00	0.00
	Closing Balance	48477.39	20194.75
	<b>TOTAL RESERVE &amp; SURPLUS</b>	<b>82497.39</b>	<b>54214.75</b>

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



*Ramawtar Agarwal*  
 (RAMAWTAR AGARWAL)  
 DIRECTOR  
 DIN: 03289121



*Vithal Agarwal*  
 (VITHAL AGARWAL)  
 DIRECTOR  
 DIN: 07784499

**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
3	Long Term Borrowings		
	(a) Secured Loans		
	(i) Term Loans		
	- From Banks	21321.57	24490.96
		21321.57	24490.96
	(b) Unsecured Loans		
	Unsecured Loans from directors	24009.87	5176.25
	Aggregate of (b) Unsecured Loan	24009.87	5176.25
	<b>TOTAL LONG TERM BORROWINGS</b>	<b>45331.45</b>	<b>29667.22</b>

Note:

**3.1 Term Loans from Banks are secured by following property and guarantees****BANK OF BARODA****Security (Primary & Collateral)**

1) Term Loan and GECL from BOB of Rs. 331.69 Lacs secured by under noted assets.

a) First and exclusive charge of BOB on the stock &amp; book debts ( both present &amp; future).

b) First and exclusive charge of BOB on the entire plant &amp; machinery/ movable fixed assets (both present and future).

c) Equitable mortgage of leasehold, self occupied, industrial property located at F-438 A, admeasuring 900 sq mts Road No - 12, VKI Area, Jaipur in the name of Shyam dhani Industries. The property is cross collateralised between Shyam Dhani Industries Pvt Ltd and Shyam dhani Industries.

d) Equitable mortgage of leasehold, self occupied, industrial property located at khasra No. 6/1067, 6 &amp; 7, admeasuring 23700 sq mts Gram - Jatawali, Tehsil- Chomu Distt - Jaipur in the name of Shyam dhani Industries Pvt Ltd. The property is cross collateralised between Shyam Dhani Industries Pvt Ltd and Shyam dhani Industries.

e) Personal guarante of Ramawtar Agarwal, Mamta Agarwal &amp; Vithal Agarwal.

f) Corporate guarantee of Shyam dhani industries.

g) There has been no default on the Balance sheet date in repayment of loan and interest.

**2 Car Loan from BOB**

a) Car loan from bank of baroda of Rs. 27.98 Lacs secured by vehicles.

b) There has been no default on the Balance sheet date in repayment of loan and interest.

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



*(Signature)*  
 (RAMAWTAR AGARWAL)  
 DIRECTOR  
 DIN: 03289121



*(Signature)*  
 (VITHAL AGARWAL)  
 DIRECTOR  
 DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
4	Short Term Borrowings		
	(a) Secured Loans		
	(i) Loan Repable on demand		
	- From Banks- Working Capital Limit	67543.49	68404.99
	(b)Current Maturity of Term Loan	14645.90	23215.33
	<b>TOTAL SHORT TERM BORROWINGS</b>	<b>82189.39</b>	<b>91620.32</b>

Note:

Cash Credit from Banks are secured by following property and guarantees

**Security (Primary & Collateral)**

- Working Capital Limit of Rs. 67543.49 Lacs from BOB secured by undernoted assets:
  - First and exclusive charge of BOB on the stock & book debts ( both present & future).
  - First and exclusive charge of BOB on the entire plant & machinery/ movable fixed assets (both present and future).
  - Equitable mortgage of leasehold, self occupied, industrial property located at F-438 A, admeasuring 900 sq mts Road No - 12, VKI Area, Jaipur in the name of Shyam dhani Industries. The property is cross collateralised between Shyam Dhani Industries Pvt Ltd and Shyam dhani Industries.
  - Equitable mortgage of leasehold, self occupied, industrial property located at khasra No. 6/1067, 6 & 7, admeasuring 23700 sq mts Gram - Jatawali, Tehsil- Chomu Distt - Jaipur in the name of Shyam dhani Industries Pvt Ltd. The property is cross collateralised between Shyam Dhani Industries Pvt Ltd and Shyam dhani Industries.
  - Personal guarante of Ramawtar Agarwal, Mamta Agarwal & Vithal Agarwal.
  - Corporate guarantee of Shyam dhani industries.
- There has been no default on the Balance sheet date in repayment of loan and interest.

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
5	Trade Payables		
	(a) Total outstanding dues of micro enterprises and small enterprises:	0.00	0.00
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	31482.07	51177.84
	<b>TOTAL TRADE PAYABLES</b>	<b>31482.07</b>	<b>51177.84</b>

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



  
 (RAMAWTAR AGARWAL)  
 DIRECTOR  
 DIN: 03289121



  
 (VITHAL AGARWAL)  
 DIRECTOR  
 DIN: 07784499

## SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

### SA Trade Payable Ageing Schedule - As on 31 March, 2023

(All amount in Rs. '000, unless otherwise stated)

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE				TOTAL
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
(i) MSME					
(ii) Others	31482.07	0.00	0.00	0.00	31482.07
(iii) Disputed Dues- MSME					0.00
(iv) Disputed Dues- Others					0.00
	31482.07	0.00	0.00	0.00	31482.07

### Trade Payable Ageing Schedule - As on 31 March, 2022

(All amount in Rs. '000, unless otherwise stated)

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE				TOTAL
	LESS THAN 1 YEAR	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
(i) MSME					
(ii) Others	51177.84	0.00	0.00	0.00	51177.84
(iii) Disputed Dues- MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues- Others	0.00	0.00	0.00	0.00	0.00
	51177.84	0.00	0.00	0.00	51177.84

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121



(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
6	Other Current Liabilities		
	(a) Gst payable	123.12	136.94
	(b) TDS Payable	612.56	391.33
	(c) ESIC And EPF Payable	253.02	174.30
	(d) TCS Payable	9.40	0.00
	(e) Creditors For Expenses	5884.10	5279.73
	(f) Creditors For Capital Goods	199.39	50.98
	<b>TOTAL OTHER CURRENT LIABILITIES</b>	<b>7081.59</b>	<b>6033.27</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
7	Short Term Provisions		
	(a) Provision for Taxation		
	Income Tax Payable	3946.21	1173.64
	(b) Provision For Expenses	1326.82	1217.41
	<b>TOTAL SHORT TERM PROVISIONS</b>	<b>5273.03</b>	<b>2391.05</b>



FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

  
(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121

  
(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

NOTE - 8 Property, Plant & Equipment as on 31st March,2023

PROPERTY PLANT & EQUIPMENT	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
	BALANCE AS ON 01.04.2022	ADDITION/ DELETION	BALANCE AS ON 31.03.2023	BALANCE AS ON 01.04.2022	PROVIDED DURING THE YEAR	BALANCE AS ON 31.03.2023	BALANCE AS ON 31.03.2022	BALANCE AS ON 31.03.2023
<b>Tangible Assets</b>								
Land	7020.63	0.00	7020.63	0.00	0.00	0.00	7020.63	7020.63
Computer	4440.85	1145.97	5586.82	3049.36	604.31	3653.67	1391.48	1933.14
Building	43628.14	0.00	43628.14	8144.67	1381.56	9526.23	35483.47	34101.91
Plant and Machinery	35527.13	0.00	35527.13	9926.37	2265.88	12192.25	25600.76	23334.88
MFA	21097.92	551.63	21649.55	7800.04	1320.46	9120.51	13297.88	12529.04
Furniture	3744.81	641.86	4386.67	1732.55	335.92	2068.47	2012.26	2318.20
Vehicle	4469.35	0.00	4469.35	387.93	693.59	1081.52	4081.41	3387.83
Capital work in progress	0.00	22906.10	22906.10	0.00	0.00	0.00	0.00	22906.10
<b>TOTAL</b>	<b>119928.83</b>	<b>25245.56</b>	<b>145174.39</b>	<b>31040.93</b>	<b>6601.73</b>	<b>37642.66</b>	<b>88887.90</b>	<b>107531.74</b>

**CWIP Agering Schedule**

CWIP	Amount in CWIP for a Period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Year	Total
Projects in progress	22906.10	0	0	0	22906.10
Projects temporarily suspended	0.00	0	0	0	0.00
	<b>22906.10</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>22906.10</b>

Property, Plant & Equipment as on 31st March,2022

(All amount in Rs. '000, unless otherwise stated)

PROPERTY PLANT & EQUIPMENT	GROSS BLOCK			ACCUMULATED DEPRECIATION			NET BLOCK	
	BALANCE AS ON 01.04.2021	ADDITION/ DELETION	BALANCE AS ON 31.03.2022	BALANCE AS ON 01.04.2021	PROVIDED DURING THE YEAR	BALANCE AS ON 31.03.2022	BALANCE AS ON 31.03.2021	BALANCE AS ON 31.03.2022
<b>Tangible Assets</b>								
Land	7020.63	0.00	7020.63	0.00	0.00	0.00	7020.63	7020.63
Computer	3525.00	915.83	4440.85	2544.84	504.52	3049.36	980.18	1933.48
Building	43628.14	0.00	43628.14	8703.11	1381.56	10084.67	36805.03	40440.34
Plant and Machinery	35527.13	6979.40	42506.53	7703.40	2222.88	9926.37	20544.04	25600.76
MFA	21097.92	27.97	21125.89	6404.25	1335.79	7800.04	14605.71	13297.88
Furniture	3744.81	641.32	4386.13	1415.99	316.58	1732.55	1097.50	2012.26
Vehicle	4469.35	400.00	4869.35	1.10	386.80	387.93	429.87	4681.41
<b>TOTAL</b>	<b>107335.77</b>	<b>12593.06</b>	<b>119928.83</b>	<b>24892.81</b>	<b>6148.12</b>	<b>31040.93</b>	<b>82442.96</b>	<b>88887.90</b>



FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 05289121



(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2022	31 MARCH 2021
9	Other Non Current Assets		
	(a) Security Deposits	930.80	894.68
	(b) FDR	585.14	552.37
	<b>TOTAL OTHER NON CURRENT ASSETS</b>	<b>1515.94</b>	<b>1447.06</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
10	Inventories		
	(a) Raw Materials	72104.48	45168.65
	(b) Finished Goods	40086.14	77554.56
	<b>TOTAL INVENTORIES</b>	<b>112190.62</b>	<b>122723.21</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
11	Trade Receivables		
	(a) Trade Receivables outstanding for a period exceeding six months from the date they are due for payment Secured, considered good	2118.21	1933.44
	(b) Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment Secured, considered good	35313.97	22800.39
	<b>TOTAL TRADE RECEIVABLES</b>	<b>37432.19</b>	<b>24733.84</b>

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



*(Signature)*  
 (RAMAWTAR AGARWAL)  
 DIRECTOR  
 DIN: 03289121



*(Signature)*  
 (VITHAL AGARWAL)  
 DIRECTOR  
 DIN: 07784499

**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

**11A Trade Receivables Ageing Schedule - 31 March, 2023**

(All amount in Rs. '000, unless otherwise stated)

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT					TOTAL
	LESS THAN 6 MONTH	MORE THAN 6 MONTH	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
(i) Undisputed Trade receivables - considered goods	35313.97	903.62	36.05	1178.54	0.00	37432.19
(ii) Undisputed Trade Receivables - considered doubtful						0.00
(iii) Disputed Trade Receivables- considered goods						0.00
(iv) Undisputed Trade Receivables - considered doubtful						0.00
	35313.97	903.62	36.05	1178.54	0.00	37432.19

**Trade Receivables Ageing Schedule - 31 March, 2022**

(Rs. '000, unless otherwise stated)

PARTICULARS	OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT					TOTAL
	LESS THAN 6 MONTH	MORE THAN 6 MONTH	1-2 YEARS	2-3 YEARS	MORE THAN 3 YEARS	
(i) Undisputed Trade receivables - considered goods	22800.39	404.75	1460.60	4.98	63.11	24733.84
(ii) Undisputed Trade Receivables - considered doubtful						0.00
(iii) Disputed Trade Receivables- considered goods						0.00
(iv) Undisputed Trade Receivables - considered doubtful						0.00
	22800.39	404.75	1460.60	4.98	63.11	24733.84

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



*(Signature)*  
 (RAMAWTAR AGARWAL)  
 DIRECTOR  
 DIN: 03289121



*(Signature)*  
 (VITHAL AGARWAL)  
 DIRECTOR  
 DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
12	Cash and cash Equivalents		
	(a) Cash in hand		
	Cash in hand	712.68	1904.74
	(b) Balances with banks		
	In current accounts:	0.00	82.83
	<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>712.68</b>	<b>1987.56</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
13	Short-term Loans and advances		
	(a) Loans To Related Party/Others		
	Loans Receivables considered good - Secured	0.00	
	Loans Receivables considered good - Unsecured	0.00	0.00
	(b) Receivable from SCB.	2846.13	0.00
	<b>TOTAL SHORT TERM LOANS &amp; ADVANCES</b>	<b>2846.13</b>	<b>0.00</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
14	Other Current Assets		
	(a) Interest Receivable	37.78	30.82
	(b) Excise Duty Receivable	364.74	364.74
	(c) Mat Credit	0.00	4034.86
	(d) GST Input	9977.19	8852.26
	<b>TOTAL OTHER CURRENT ASSETS</b>	<b>10379.71</b>	<b>13282.69</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
15	CONTINGENCY LIABILITIES & PROVISION		
	Corporate Guarantee Given to Shyam Dhani Industries	55817.00	40000.00
	<b>TOTAL CONTINGENCY LIABILITIES &amp; PROVISION</b>	<b>55817.00</b>	<b>40000.00</b>



FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121



(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499

**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
16	Revenue From Operations		
	(a) Sales	679618.76	433173.35
	<b>TOTAL REVENUE FROM OPERATION</b>	<b>679618.76</b>	<b>433173.35</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
17	Other income		
	(a) Interest on FDR	32.76	36.85
	(b) Duty Draw Back	0.00	0.74
	(c) Foreign Exchange Profit	1333.79	113.76
	(d) Round Off	0.07	0.43
	(e) Interest Received	41.56	123.75
	<b>TOTAL OTHER INCOME</b>	<b>1408.18</b>	<b>275.52</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
18	Cost of materials consumed		
	Opening Stock	45168.65	82196.21
	Add:- Purchases	521166.67	348844.54
		566335.32	431040.75
	Less:- Closing Stock	72104.48	45168.65
	<b>TOTAL COST OF MATERIAL CONSUMED</b>	<b>494230.84</b>	<b>385872.10</b>

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



*(Signature)*  
 (RAMAWTAR AGARWAL)  
 DIRECTOR  
 DIN: 03289121



*(Signature)*  
 (VITHAL AGARWAL)  
 DIRECTOR  
 DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
19	<b>Changes in inventories of Finished goods/WIP</b>		
	<u>Inventory at the beginning of the year</u>		
	(a) Finished Good	77554.56	25304.10
	Total Inventory at the beginning of the Year	77554.56	25304.10
	<u>Inventory at the end of the year</u>		
	(a) Finished Good	40086.14	77554.56
	Total Inventory at the end of the Year	40086.14	77554.56
	<b>TOTAL CHANGES IN INVENTORIES</b>	<b>37468.42</b>	<b>-52250.46</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
20	<b>Employee benefit expenses</b>		
	(a) Salaries	23361.04	20913.18
	(b) EPF Contribution	982.63	322.70
	(c) ESI Contribution	396.22	528.16
	<b>TOTAL EMPLOYEE BENEFIT EXPENSES</b>	<b>24739.89</b>	<b>21764.05</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
21	<b>Finance costs</b>		
	(a) Interest Exp	12748.64	10240.60
	(b) Bank Charges	514.56	362.43
	<b>TOTAL FINANCE COST</b>	<b>13263.19</b>	<b>10603.04</b>

FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED



(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121

(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499



**SHYAM DHANI INDUSTRIES PRIVATE LIMITED**

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
22	<b>Depreciation and Amortisation</b>		
	(a) Depreciation	6601.73	6148.12
	<b>TOTAL DEPRECIATION AND AMORTISATION</b>	<b>6601.73</b>	<b>6148.12</b>

(All amount in Rs. '000, unless otherwise stated)

NOTE	PARTICULARS	31 MARCH 2023	31 MARCH 2022
23	<b>OTHER EXPENSES</b>		
	ADVERTISEMENT EXPENSES	3052.42	3103.13
	AGMARK EXPENSES	354.46	213.96
	AUDIT FEE	125.00	85.00
	BROKERAGE	1037.07	291.91
	COLD STORAGE CHARGES	1970.56	2123.86
	COMPUTER MAINTANENCE CHARGES	597.41	106.75
	CONVEYANCE EXPENSES	670.66	327.39
	DESIGN & DEVELOPMENT EXPENSES	542.66	178.50
	DIRECTOR REMUNERATION	6825.00	6600.00
	ELECTRICITY EXPESES	4927.13	4222.70
	EXPORT EXPENSES	2182.33	1913.16
	FACTORY EXPENSES	479.08	521.71
	FREIGHT AND LOADING EXPENSES	9246.21	8386.81
	FREIGHT OUTWARD	4473.76	4668.59
	IMPORT EXPENSES	85.22	0.00
	INSURANCE EXPENSES	896.04	860.09
	LEGAL & PROFESSIONAL EXPENSES	2881.78	2620.93
	MEMBERSHIP FEES	0.00	100.00
	OFFICE EXPENSES	1446.41	249.54
	PEST CONTROL SERVICES EXPENSES	96.00	82.00
	PLANTATION EXPENSES	214.50	218.82
	POSTAGE EXPENSES	72.60	24.66
	RENT	200.34	0.00
	SALES PROMOTIONS EXPENSES	17866.27	8673.03
	SAMPLE TESTING CHARGES	712.25	723.55
	SECURITY CHARGES	895.20	822.43
	STORES & CONSUMABLES	2731.24	1332.64
	TELEPHONE EXPENSES	116.54	137.08
	<b>TOTAL OTHER EXPENSES</b>	<b>64698.14</b>	<b>48588.25</b>



FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN: 03289121

(VITHAL AGARWAL)  
DIRECTOR  
DIN: 07784499





# SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

---

**FY: 2022-2023**

**Note:24**

**Notes forming part of the financial statements as at and for the year ended on 31<sup>st</sup> March, 2023**

## **1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

### **a. Basis of accounting and preparation of financial statements**

The financial statements of the company have been prepared under the historical cost convention on the accrual basis of accounting and are in accordance with the Generally Accepted Accounting Principles as adopted consistently unless explicitly stated otherwise. The financial statements are presented in Indian Rupees.

### **b. Use of Estimates**

The preparation of financial statements are in conformity with Indian GAAP requires management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and reported amounts of revenues and expenses for the year.

### **c. Cash Flow statement**

Cash flows are reported using indirect method as set out in Accounting Standard – 3, whereby profit (loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

### **d. Inventories**

Cost of inventories comprises of all costs of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition. Valuation of the inventories has been certified by the management.

### **e. Fixed Assets**

Fixed assets are carried on cost less accumulated depreciation. The cost of fixed assets includes purchase price, non refundable taxes, duties, freight and other incidental expenses related to the acquisition or installation of respective assets. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take substantial period of time to get ready for their intended use are capitalized.

### **f. Depreciation and Amortization**

The depreciation on fixed assets is provided using Straight Line Method over the useful life of the assets as specified in Schedule II of The Companies Act, 2013.

### **g. Revenue Recognition**

#### **i) Sale of Goods:**

Revenue is recognized only when it is probable that the economic benefits will flow to the company and revenue can be reliably measured. Revenue from operations includes sale of goods, services, freight and insurance and price variation and are net of sales tax/ VAT wherever applicable.



# SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

---

## **h. Borrowing Costs**

Borrowing costs directly attributable to the acquisition / construction of the qualifying assets are capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

## **i. Segmental Reporting**

There are no reportable segments of business as defined under the Accounting standard 17 issued by Institute Of Chartered Accountants of India.

## **j. Earnings per share**

Basic/ diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) and after reducing the dividend obligation (including dividend distribution tax) on preference shares by the weighted average number of equity shares outstanding during the year.

## **k. Taxes on income**

The tax expense is the aggregate of current year tax and deferred tax charged or credited to the profit and loss statement for the year.

- i) Current tax is the provision made for income tax liability on the profits for the year in accordance with the applicable tax laws.
- ii) Deferred tax is recognized on timing differences, being the difference resulting from the recognition of items in the financial statements and in estimating its current income tax provisions.
- iii) Deferred tax liability is measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date.

## **l. Provisions, contingent liabilities and contingent assets.**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be a outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

## **m. Impairment of Assets**

The objective of AS-28 is to ensure that the assets of an organization is carried at no more than its recoverable amounts. If the carrying amounts exceeds the recoverable amount, then "loss on impairment of assets" needs to be recognized in the books. There are no losses from impairment of assets to be recognized in the financial statements.

## **n. Pending Litigations**

There are no pending litigations against the company hence there is no impact on the financial statements.





# SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

## o. Other Disclosures

- i) Figures of previous year have been rearranged and regrouped wherever found necessary.
- ii) In the opinion of board of directors of the company the current assets and loans and advances have a value on realization in the ordinary course of the business approximately the amount at which they are stated.
- iii) The balance of banks, trade receivables, trade payables, short term and long term advances, short term and long term borrowings are subject to confirmation and reconciliations from respective parties.
- iv) In absence of necessary information with the company relating to the registration status of suppliers under the micro, small and medium enterprises development act, 2006, the information required under the said act could not be complied and disclosed.

For and on behalf of the board

For SHYAM DHANI INDUSTRIES PVT LTD



[Ramawtar Agarwal]

Director

DIN : 03289121

Date: 03.09.2023

Place: Jaipur

UDIN: 23017368BHAMDJ9661



[Vithal Agarwal]

Director

DIN : 07784499



As per our report of even date

For G.L. Dangayach & Co.

Chartered Accountants



[G.L. DANGAYACH, C.A.]

Partner, M.N. 017368

FRN : 001582C

## SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

25. Estimated amount of contracts remaining to be executed on Capital Account and not provided for - Rs-NIL

### 26. Payment to Auditors

(All amount in Rs. '000, unless otherwise stated)

Particulars	31-03-2023	31-03-2022(Rs.)
As auditor	100.00	75.00
In any other manner	25.00	10.00
Total	125.00	85.00

### 27. Related Party Transactions (A.S. 18)

#### A. Relationship -

Relationship	Name of Related party
Key Managerial Personnel (Directors)	1. Ramawtar Agarwal
Key Managerial Personnel (Directors)	2. Mamta Agarwal
Key Managerial Personnel (Directors)	3. Vithal Agarwal
Director Relative	4. Khushi Agarwal

Enterprises over key management Personal is able to exercise signifying influence.

1. Shyam Dhani Industries	Sister Concern
2. We Assure Stores Pvt Ltd	Sister Concern
3. Ramavtar Maheshchand	Sister Concern

#### B. Transactions

(All amount in Rs. '000, unless otherwise stated)

S.NO	NAME	Rent Paid	PURCHASE	SALES	Closing Balance	Rent Rec.
1.	Shyam Dhani Industries	200.00	116196.49	163432.16	0.00	90.00
2	We Assure Stores Pvt Ltd	0.00	15.75	1.97	28.64	0.00
3.	Ramawtar Maheshchand	0.00	51.22	448.14	0.00	0.00





## SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

(All amount in Rs. '000, unless otherwise stated)

				Closing Balance	
S.NO.	NAME	SALARY	Interest	Loan	Trade Payable
1	Ramawtar Agarwal	2700.00	1399.95	11963.13	228.70
1	Mamta Devi Agarwal	2400.00	797.51	9146.26	183.60
2	Vital Agarwal	1725.00	495.44	2900.47	136.30
3	Khushi Agarwal	88.45	-	0.00	0.00

### 28. Deferred Tax:

In view of the Accounting Standard 22 issued by The Institute of Chartered Accountants of India, the significant component and classification of deferred tax liability/asset on account of timing difference comprises of the following:

(All amount in Rs. '000, unless otherwise stated)

Particulars	31-03-2023
Difference between Depreciation as per Companies Act, 2013 and Income Tax Act, 1961	26290.70
Deferred Tax Asset/(Liability)	(7314.07)

### 29. Earnings per Share (EPS) are calculated as under:

(All amount in Rs. '000, unless otherwise stated)

Particulars		31-03-2023	31-03-2022
Net Profit after Tax	Rs.	28282.64	10111.90
Weighted average number of Equity Shares	Nos.	1144000.00	1144000.00
Basic & Diluted Earning per share	Rs.	24.72	8.84

### 30. Balance of Debtors, Creditors & Other Parties are subject to Confirmation.

31. Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure.



## SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

### 32. Additional Regulatory Information:

A) The title deeds of immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company.
B) The Company does not have any investment property.
C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31 <sup>st</sup> March 2023 (i) repayable on demand; or (ii) without specifying any terms or period of repayment
E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder
F) The company is not declared willful defaulter by any bank or financial institution or other lender.
G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
J) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the period and hence reporting under this clause is not applicable.
N) There are no charge or satisfaction of charges yet to be registered with Registrar of Companies.
O) The Company has complied with the rules prescribed for the number of layers of companies.





## SHYAM DHANI INDUSTRIES PRIVATE LIMITED

CIN: U15499RJ2010PTC033117

F-438A, ROAD NO.12,

VKI AREA, JAIPUR RAJASTHAN -302013

### 33. Financial Ratios

Ratios	FY 2022-23	FY 2021-22	Change	Explanation
Current Ratio (in times)	1.30	1.08	20.61	-
Debt-Equity Ratio (in times)	(0.48)	(0.45)	6.79	-
Debt-Service Coverage Ratio	1.35	0.85	58.45	DSCR ratio improved due to increase in net profit
Return on Equity Ratio (in times)	35.44%	16.69%	112.36	Net Profit of the company improved in the current year
Inventory Turnover Ratio (in times)	5.79	3.76	53.76	Due to better utilization of inventory.
Trade Receivable Turnover Ratio (in times)	21.86	16.64	31.38	Due to better collection of receivables
Trade Payable Turnover Ratio (in times)	12.61	7.98	57.97	Due to the lower level of trade payable level.
Net Capital Turnover Ratio (in times)	18.11	37.65	(51.91)	Working capital used for payment of trade payables
Net Profit Ratio (in %)	4.16%	2.33%	78.27	Due to increase in profit margin.
Return On Capital Employed	24.06	12.48	92.84	Due to the increase in profit margin
Return on Investment	-	-	-	

As per our report of even date  
FOR G.L.DANGAYACH & CO.  
CHARTERED ACCOUNTANTS

In witness & Confirmation of facts  
FOR & ON BEHALF OF BOARD OF DIRECTORS  
FOR SHYAM DHANI INDUSTRIES PRIVATE LIMITED

(G.L.DANGAYACH)  
PARTNER  
M.NO. - 017768  
PLACE - JAIPUR  
DATE- 03.09.2023  
UDIN: 23017368



(RAMAWTAR AGARWAL)  
DIRECTOR  
DIN- 03289121



(VITHAL AGARWAL)  
DIRECTOR  
DIN- 07784499

*Vithal*