

NOTICE

NOTICE is hereby given that Annual General Meeting of the members of SHLOKKA DYES PRIVATE LIMITED will be held on 29th August 2023 at 10:30 a.m., at the Registered Office of the Company situated SHED NO. C/42/1, GIDC ESTATE, NR. FIRE STATION, OPP AMBICANAGAR, ODHAV AHMEDABAD 382415 for transacting the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statement of Profit & Loss Account for the year ended on 31st March, 2023, Balance Sheet as on that date and Auditors' and Directors' Report thereon.
2. To Approve the appointment of PATEL & PANCHAL chartered accountants, (FRN No. 123744W) as statutory auditor of the company for financial year ended March 2023 at such remuneration plus taxes, out-of-pocket expenses etc, as may be mutually agreed between the Board of Directors of the Company and the Auditors.
3. To appoint PATEL & PANCHAL, Chartered Accountants, (FRN No. 123744W) as Statutory Auditors of the Company to hold office for the period of 5 consecutive years from the conclusion of aforesaid AGM until the conclusion of the AGM to be held in the year 2028 and to fix their remuneration.

BY ORDER OF THE BOARD OF DIRECTORS



Mr. Vaibhav Shah
Director
DIN-06826565

DATE: 01.08.2023

PLACE: Ahmedabad

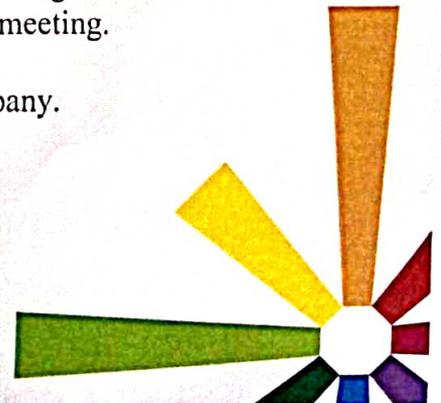
NOTES:

- 1) Members entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on their behalf and proxy need not be a member.

The instrument appointing proxy should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting.

- 2) Members are requested to intimate the change of their address to the company.

SHLOKKA DYES PRIVATE LIMITED



DIRECTORS' REPORT

To,

The Members,
SHLOKKA DYES PRIVATE LIMITED
AHMEDABAD

The Board of Directors are pleased to present their annual report on the business and operations of the Company and the accounts for the Financial year ended on **31/03/2023**.

FINANCIAL SUMMARY:

PARTICULARS	2022-23	2021-22
Turnover	8,76,80,127	Nil
Profit / loss before interest, Depreciation and Tax	1,60,63,349	-10000
Provision for Income tax (including deferred tax)	2298500	Nil
Profit / loss for the year	6012202	-10590

FINANCIAL HIGHLIGHTS AND OPERATION

The Key highlights pertaining to the business of the company for the year 2022-23 have been given hereunder:

The Company has reported total revenue of Rs 8,76,80,127 in Financial Year 2022-23 compared to total revenue of Rs NIL in previous year.

The Company has reported net Profit at Rs. 6012202 in Financial Year 2022-23 as against net loss of Rs. 10590 in the previous year.

DIVIDEND :

The Board of Company did not recommend any dividend on shares for financial year 2022-23.

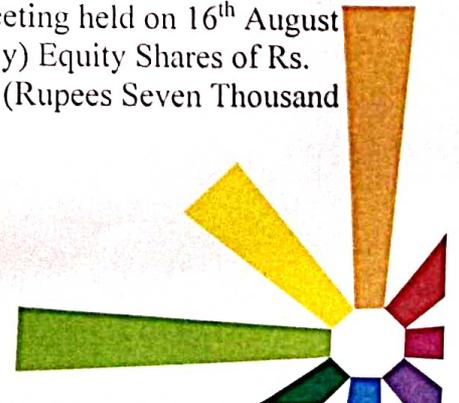
SHARE CAPITAL/ ISSUE OF EQUITY SHARES

During FY 2022-23, company has increased authorised share capital from Rs. 1,00,000 (Rs. One lakh only) consisting of 10,000 (Ten Thousand) equity shares of Rs. 10/- each to Rs. 1,00,00,000 (Rs. One Crore only) consisting of 10,00,000 (Ten Lakh) equity shares of Rs. 10/- each.

Further, During FY 2022-23, Board of directors of the company, in its meeting held on 16th August 2022, has issued and allotted 10,021 (Ten Thousand and Twenty One Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company at a premium of Rs. 7075/- (Rupees Seven Thousand

SHLOKKA DYES PRIVATE LIMITED

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and Seventy Five Only) amounting to Rs. 708,92,705/- (Rupees Seven Crores Eight Lacs Ninety Two Thousand Seven Hundred and Five only), distinctively numbered from 10001 to 20021 (both inclusive), to the following persons as follows :

Sr. No	Name	Folio No./share certificate No.	No. Equity shares	Distinctive No From-To
1	Mr. Vaibhav Pravinchandra Shah	003	6013	10001-16013
2	Ms. Shivani Shivilal Rajpurohit	004	4008	16014-20021

Further, Board of directors of the company, in its meeting held on 22nd August 2022, has issued and allotted allotment of 1,412 (One Thousand Four Hundred and Twelve Only) Equity Shares of Rs. 10/- (Rupees Ten Only) each of the Company at a premium of Rs. 7075/- (Rupees Seven Thousand and Seventy Five Only) amounting to Rs. 100,00,000/- (Rupees One Crore Only), distinctively numbered from 20022 to 21433 (both inclusive), to the following persons as follows :

Sr. No	Name	Folio No./share certificate No.	No. Equity shares	Distinctive No From-To
1	Mr. Vaibhav Pravinchandra Shah	005	847	20022 – 20868
2	Ms. Shivani Shivilal Rajpurohit	006	565	20869 – 21433

As per Rule 4(4) of the companies (share capital and debentures) Rules, 2014, The Paid up share capital of the Company as on 31st March, 2023 is Rs. 214330 /- (Rupees Two Lakh Fourteen Thousand Three Hundred Thirty Only) divided into 21433 (Twenty One Thousand Four Hundred Thirty Three) equity shares of Rs. 10/- each

CHANGE IN NATURE OF BUSINESS

There have not been any changes in nature of business of the Company during the Financial Year.

STATUTORY AUDITORS

The Board Of Directors of the Company in its Meeting held on 15 June, 2023 appointed M/S. PATEL & PANCHAL (Firm Registration No 123744W), Chartered Accountants, as Statutory Auditors of the Company for the Financial Year 2022-23 to hold office until the conclusion of aforesaid AGM of the company. Hence, as per the provisions of the Act, the period of office of M/s. PATEL & PANCHAL (Firm Registration No 123744W), Chartered Accountants, Statutory Auditors of the Company, expires at the conclusion of the aforesaid Annual General Meeting.

It is proposed to appoint M/S. PATEL & PANCHAL (Firm Registration No 123744W), Chartered Accountants as Statutory Auditor of the Company for a term of 5 (five) consecutive years from the conclusion of aforesaid AGM till conclusion of AGM to be held in the year 2028.

M/S. PATEL & PANCHAL (Firm Registration No 123744W), Chartered Accountants, have confirmed their eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

INTERNAL CONTROL SYSTEMS

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- Timely and accurate financial reporting in accordance with applicable accounting standards.
- Optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- Compliance with applicable laws, regulations and management policies.

DETAILS OF SUBSIDIARIES / JOINT VENTURES / ASSOCIATE COMPANIES

The Company has not any Subsidiaries / Joint Ventures / Associate Company as per Provision of Company's Act. 2013

PUBLIC DEPOSITS :

During the year under review, Company has not accepted any deposits from the public.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

1. CHANGES IN DIRECTORS

There is no change during the financial year in the composition of the board of directors of the company.

2. DECLARATION BY THE INDEPEDNENT DIRECTORS

The Company being a private company, the appointment of independent director is not mandatory.

3. CHANGES IN KEY MANAGERIAL PERSONNEL

The Company being a private company, the appointment of Key Managerial Personnel is not mandatory as per Section 203 of the Companies Act, 2013.

MEETING OF THE BOARD OF DIRECTORS :

The meeting of the Board of Directors duly convened and held 6 times on 05/06/2022, 16/08/2022, 22/08/2021, 02/09/2022, 05/12/2022 and 30/03/2023. The intervention gap between the meetings was within the period prescribed under the Companies Act, 2013.

DISCLOSURE OF REMUNERATION OF EMPLOYEES COVERED UNDER RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014:

None of the employee of your company, who was employed throughout the financial year, was in receipt of remuneration in aggregate exceeding the limit specified under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of the provisions of Section 134 (3) (c) of the Companies Act, 2013, your directors confirm that :

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. 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;
3. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The directors had prepared the annual accounts on a going concern basis.
5. 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.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT U/S 186

The Company has not given Loans, Guarantee and investment as per provisions of Section 186 of the companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES.

The Company has not entered into material Related Party Transactions during the year hence the details of the same are not required to be given in form AOC-2.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

Information pursuant to Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Account) Rules, 2014 is not applicable to the Company.

FOREIGN EXCHNAGE EARNING AND OUTGO:

Foreign Exchange Earnings : NIL

Foreign Exchange outgo : NIL

CORPORATE SOCIAL RESPONSIBILITY

Provisions of Section 135(1) of the Companies Act, 2013 read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company, Hence no disclosures have been made upon this.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

There was no case filled during the year, under the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

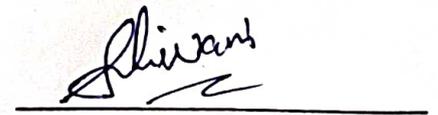
ACKNOWLEDGEMENT :

Your Directors' wishes to place on record its sincere thanks to all the Customers, Suppliers, Bankers and Central and State Government Authorities for extending support to your Company. The Board also places on record its sincere appreciation of the contribution made by all the stakeholders for placing their faith and trust on the Board.

**For and on behalf of the Board of Directors
Metaltec Products Private Limited.**



Mr. Vaibhav Shah
Director
DIN: 06826565



Shivani Rajpurohit
Director
DIN: 08820006

Place : Ahmedabad

Date : 01.08.2023



Independent Auditor's Report

To
The Members,
SHLOKKA DYES PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of "SHLOKKA DYES PRIVATE LIMITED" ("the Company"), which comprise the Balance Sheet as at 31 March, 2023, and the Statement of Profit and Loss and statement of cash flows 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit and its cash flows, for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements 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 (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company's net worth is positive and the company has also taken unsecured loans from its directors. As per the management the company is still a going concern entity because it is in process of identifying new plans to improve the performance of the company.

Instead of the above factors there is no uncertainty on the company's ability to continue as a going concern. The company has prepared its financial statements on a going concern basis.

HEAD OFFICE :
333/334, C-Wing, Akshar Arcade,
Opp. Memnagar Fire Station,
Navrangpura,
Ahmedabad - 380 009.

KADI BRANCH :
705/206, City Centre 2,
City Park, Thol Road,
Nr. Railway Crossing,
Kadi-382 715.

ANAND BRANCH :
C/o. I. S. Patel & Co.
Opp. Limdawala Hospital,
Station Road, Nr. Hotel Anand,
Anand-388 001.



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

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the company's annual 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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, 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 responsible for overseeing the Company's financial reporting process.



Auditor's Responsibility for the Audit of Financial Statement

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Reports) 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" in statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors 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 with reference to financial statements of the company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
 - (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:
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- iv. (1) 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;
- (2) 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
- (3) 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.
- v. 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.

For, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS



Hardik Panchal
CA HARDIK PANCHAL
Partner

Mem No. 114164
Place: Ahmedabad
Date: 01/08/2023

UDIN : 23114164BGRAWD3212

ANNEXURE –A Report under the Companies (Auditor's Report) Order, 2020

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date) With reference to the Annexure A referred to in the independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2023, we report the following :

- (i)(a) (A) The Company has proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.
 - (B) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.
 - (b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.
 - (c) The title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
 - (d) The company has not revalued its Property, Plant and Equipment during the year. Therefore, the provisions of Clause (i)(d) of paragraph 3 of the order are not applicable to the company.
 - (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Therefore, the provisions of Clause (i)(e) of paragraph 3 of the order are not applicable to the company.
- (ii) (a) In our Opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.
 - (b) During any point of time of the year, the company has not been sanctioned any working capital limits in excess of Rs.5 Crores, in aggregate, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause(ii)(b) of paragraph 3 of the order are not applicable to the company.



- (iii) During the year, the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company.
- (iv) The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public. Therefore, the provisions of Clause (v) of paragraph 3 of the order are not applicable to the Company.
- (vi) As explained to us, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company. Therefore, the provisions of Clause (vi) of paragraph 3 of the order are not applicable to the Company.
- (vii) (a) The Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income tax, Sales Tax, Wealth tax, Service tax, Duty of Customs, duty of Excise, Value Added Tax, GST, Cess and other statutory dues with the appropriate authorities to the extent applicable to it. There are no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, value added tax, duty of customs, duty of excise or cess which have remained outstanding as at March 31, 2023 for a period of more than 6 months from the date they became payable.
- (b) According to the information and explanations given to us, there are not any statutory dues referred in sub-clause (a) which have not been deposited on account of any dispute. Therefore, the provisions of Clause (vii)(b) of paragraph 3 of the order are not applicable to the Company.
- (viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution or other lender.
- (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.



- (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilised for long term purposes.
- (e) In our opinion and according to the information and explanations given to us, 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.
- (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year. Therefore, the provisions of Clause (x)(b) of paragraph 3 of the order are not applicable to the Company.
- (xi) (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year no report under sub-section (12) of section 143 of the Companies Act 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) As auditor, we did not receive any whistle-blower complaint during the year.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.
- (xiii) As per the information and explanations received to us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.
- (xiv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appointed any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.



- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) As per the information and explanations received, the group does not have any CIC as part of the group.
- (xvii) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
- (xviii) There has been no resignation of the previous statutory auditors during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) There is not liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.
- (xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For, PATEL & PANCHAL
FIRM REG. NO. 123744W
CHARTERED ACCOUNTANTS



[Handwritten Signature]
CA HARDIK PANCHAL

Partner

Mem No. 114164

Place: Ahmedabad

Date: 01/08/2023

UDIN : 23114164BGRAWD3212

SHLOKKA DYES PRIVATE LIMITED
Balance Sheet as at 31st March, 2023

(Rs. in Thousand)

Particulars		Note No.	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
I EQUITY AND LIABILITIES				
1 Shareholders' funds				
(a) Share capital	3		214.33	100.00
(b) Reserves and surplus	4		86,850.09	-10.59
			87,104.42	89.41
2 Share application money pending allotment				
3 Non-current liabilities				
(a) Long-term borrowings	5		172,640.20	36,428.56
(b) Deferred tax liabilities (net)			2,298.50	-
(c) Other long-term liabilities			-	-
(d) Long Term Provisions			-	-
			174,938.70	36,428.56
4 Current liabilities				
(a) Short Term Borrowings	6		25,232.29	-
(b) Trade payables	7		-	-
(i) total outstanding due of MSME			-	-
(ii) total outstanding due of other than MSME			76,264.71	-
(c) Other current liabilities	8		21,415.99	13,575.81
(d) Short-term provisions			-	-
			122,912.98	13,575.81
TOTAL			384,956.09	50,093.78
II ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment and Intangible assets	9		286,374.49	-
(i) Property, Plant and Equipment			-	-
(ii) Intangible assets			-	-
(iii) Work-in-progress			-	34,789.90
(b) Non Current Investment			-	-
(c) Deferred tax assets (net)			-	-
(d) Long-term loans and advances			-	-
(e) Other non-current assets			-	-
			286,374.49	34,789.90
2 Current assets				
(a) Current investments			-	-
(b) Inventories	10		38,174.77	-
(c) Trade receivables	11		14,014.41	-
(d) Cash and cash equivalents	12		748.88	704.22
(e) Short-term loans and advances	13		44,410.63	14,574.65
(f) Other current assets	14		1,232.92	25.00
			98,581.60	15,303.88
TOTAL			384,956.09	50,093.78
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS		1 & 2		

As per our Report Attached
For PATEL & PANCHAL
FIRM REG NO. - 123744W
Chartered Accountants



[Signature]
DR HAEDIK PANCHAL
Partner
Mem No:114164
Place : Ahmedabad
Date : 01/08/2023
UDIN : 23114164BGRWD3212

For and on behalf of the Board of Directors
For, Shlokka Dyes Pvt Ltd

[Signature]
Shivani Rajpurohit
Directors
DIN:08820006
Place : Ahmedabad
Date : 01/08/2023

[Signature]
Vaibhav Shah
Directors
DIN:06826565

SHLOKKA DYES PRIVATE LIMITED

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

(Rs. In Thousand)

Particulars	Note No.	For the year ended 31st March, 2023 ₹	For the year ended 31st March, 2022 ₹
A CONTINUING OPERATIONS:			
1 Revenue from operations	15	87,680.13	-
2 Other income	16	284.20	-
3 Total Income (1+2)		87,964.33	-
4 Expenses			
(a) Cost of materials consumed	17	92,925.04	-
(b) Manufacturing and Operating Cost	18a	1,887.96	-
(c) Changes in inventories	18b	-23,447.43	-
(d) Finance costs	19	1,884.05	0.59
(e) Employee benefits expense	20	403.13	-
(f) Depreciation and amortisation expense	9 & 14	5,868.60	-
(g) Other expenses	21	132.29	10.00
Total expenses		79,653.62	10.59
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		8,310.70	-10.59
6 Exceptional & Extraordinary items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		8,310.70	-10.59
8 Prior Period Items		-	-
9 Profit / (Loss) before tax (7 + 8)		8,310.70	-10.59
10 Tax expense:			
(a) Current tax		-	-
(b) Deferred tax		2,298.50	-
		2,298.50	-
11 Profit / (Loss) Carried forward to Balance Sheet (9 + 10)		6,012.20	-10.59
12 Earning per equity share of Rs. 10/- each:			
(1) Basic		280.51	-
(2) Diluted		351.21	-
Weighted average number of shares outstanding		17,118	10,000
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS	1 & 2		

As per our Report Attached

For PATEL & PANCHAL
FIRM REG NO. - 123744W
Chartered Accountants

HARDIK PANCHAL
Partner

Mem No. 114164

Place : Ahmedabad

Date : 01/08/2023

UDIN : 23114164BGRWD3212



Shivani Rajpurohit
Directors
DIN:08820006

Place : Ahmedabad
Date : 01/08/2023

For and on behalf of the Board of Directors
For, Shlokka Dyes Pvt Ltd

Vaibhav Shah
Directors
DIN:06826565

Cash Flow Statement For The Year Ended 31st March, 2023

(Rs. In Thousand)

	Particulars	As at	As at
		31st March, 2023	31st March, 2022
		₹	₹
(A)	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before tax as per the Statement of Profit and Loss	8,310.70	-10.59
	Add/(Less): Adjustment for		
	Depreciation	5,560.37	-
	Interest & Finance charges	1,884.05	0.59
	Operating Profit Before Working Capital Changes	15,755.12	-10.00
	(Increase)/ Decrease in Current Assets and Liabilities		
	Current liabilities	84,104.88	5,205.20
	Current Assets	-83,233.07	-3,934.42
	Cash Generated from Operation	16,626.93	1,260.78
	Less: Direct Taxes Paid	-	-
	NET CASH INFLOW FROM OPERATING ACTIVITIES (A)	16,626.93	1,260.78
(B)	CASH FLOW FROM INVESTING ACTIVITIES:		
	Investments	-	-212.07
	Purchase of Fixed Assets	-291,934.86	-34,789.90
	Sale of Fixed Assets/Subsidy	34,789.90	-
	NET CASH INFLOW/ (OUTFLOW) FROM INVESTING ACTIVITIES (B)	-257,144.95	-35,001.97
(C)	CASH FLOW USED IN FINANCING ACTIVITIES:		
	Increase in Share Capital	114.33	100.00
	Increase in Securities Premium	80,888.48	-
	Proceeds from Working Capital	25,232.29	-
	Proceeds/(Repayment) of Unsecured Loan	-7,882.09	-
	Proceeds from Term Loan	144,093.72	34,346.00
	Interest and Finance Charges Paid	-1,884.05	-0.59
	NET CASH INFLOW/ (OUTFLOW) FROM FINANCING ACTIVITIES (C)	240,562.68	34,445.41
	NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	44.66	704.22
	OPENING BALANCE OF CASH AND CASH EQUIVALENTS	704.22	-
	CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	748.88	704.22

As per our Report Attached

For PATEL & PANCHAL

FIRM REG NO. - 123744W

Chartered Accountants



CA HARDIK PANCHAL

Partner

Mem No. 114164

Place : Ahmedabad

Date : 01/08/2023

UDIN : 23114164BGRWD3212

For and on behalf of the Board of Directors

For, Shlokka Dyes Pvt Ltd

Shivani Rajpurohit
Directors

DIN:08820006

Place : Ahmedabad

Date : 01/08/2023

Vaibhav Shah
Directors

DIN:06826565

SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. In Thousand)

Note 3: Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	₹	Number of shares	₹
(a) Authorised Share Capital: Equity shares of Rs.10/- each with voting rights	1,000,000	10,000.00	10,000	100.00
	1,000,000	10,000.00	10,000	100.00
(b) Issued, Subscribed and fully paid up Share Capital: Equity shares of Rs.10/- each with voting rights	21,433	214.33	10,000	100.00
Total	21,433	214.33	10,000	100.00

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares	₹	Number of shares	₹
Equity shares with voting rights At the end of the year	21,433	214.33	10,000	100.00
	21,433	214.33	10,000	100.00
At the beginning of the year	10,000	100.00	10,000	100.00
	10,000	100.00	10,000	100.00
Shares Issued During the Year	11,433	114.33	-	-

(ii) Shareholding of Promoters :

Shares held by Promoters at the end of the year			% Change during the year
Promoter Name	No of Shares	% of total Shares	
Vaibhav P Shah	12,860	60.00%	-
Shivani S Rajpurohit	8,573	40.00%	-
Total	21,433	100.00%	-

(iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Vaibhav P Shah	12,860	60.00%	6,000	60.00%
Shivani S Rajpurohit	8,573	40.00%	4,000	40.00%
Total	21,433	100.00%	10,000	100.00%

Note 4: Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
	₹	₹
(a) Securities premium account		
Opening balance	-	-
Add : Premium on shares issued during the year	80,888.48	-
	80,888.48	-
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	-10.59	-
Add: Profit / (Loss) for the year	6,012.20	-10.59
	6,001.61	-10.59
Total	86,890.09	-10.59



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. in Thousand)

Note 5: Long-term borrowings

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
(a) Term loans		
From banks		
Secured	144,093.72	-
Unsecured	-	-
	144,093.72	-
From other parties		
Secured	-	-
Unsecured	28,546.47	36,428.56
	28,546.47	36,428.56
Total	172,640.20	36,428.56

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	Terms of repayment and security	As at 31 March, 2023		As at 31 March, 2022	
		Secured ₹	Unsecured ₹	Secured ₹	Unsecured ₹
Term loans from banks:	As per Note Below				
State Bank of India- Term Loan		144,093.72	-	-	-
Total - Term loans from banks		144,093.72	-	-	-
Term loans from other parties:					
From Directors and Relatives		-	28,546.47	-	36,428.56
Total - Term loans from other parties		-	28,546.47	-	36,428.56
TOTAL		144,093.72	28,546.47	-	36,428.56

Terms of Repayment for Long Term secured borrowing:

Nature of Security	Terms of Repayment
State Bank of India : Term Loan of Rs.151293724/- (March 31, 2022: Rs.Nil) is Primarily secured against hypothecation charge on entire stock of inventory, receivables, bills and other chargeable current assets of the Company both present and future, SBI's exclusive charge on Plant and Machinery created out of bank finance.	To be availed within a period of 6 months from the date of sanction, Total tenor is 90 months. The repayment will start from 10/07/2023. Interest will be paid as and when applied.

COLLATERAL SECURITY :

1. Equitable Mortgage charge over non-agricultural leasehold land bearing Revenue Survey Nos. 237/P, 217/P, 238/P, 239/P, 240/P scheme known as "Sayakha Industrial Estate" of GIDC is situated in which, Plot No. C-54, Sykha admeasuring about 5000sq. mtrs. And constructed thereon of Mouje: Sayakha, Taluka: Vagrain, District: Bharuch and Sub-district: Vagra, Gujarat in the name of M/s Shlokka Dyes Private Limited.
2. Equitable Mortgage charge over Immoveable Property being Private Sub-Plot No. 43, having land area of admeasuring about 979.80 sq. mtrs and together with a constructed residential units (Bungalow) thereon admeasuring about 401.34 or thereabouts (Buildup area thereon also together with proportionate undivided share of land admeasuring about 326.22 sq. mtrs in the scheme known as "Gala Villa Lotus" on non-agricultural land bearing Amalgamated Block No. 78 palaki admeasuring 36241.14 sq. mtrs, Block No. 1102 admeasuring about 1214 sq. mtrs. & Block No. 1103 admeasuring about 12242 sq. mtrs and total area of admeasuring 49697.74 sq. mtrs in the name of Shri Vaibhav Pravinchandra Shah.
3. Equitable Mortgage charge over non-Agricultural Land bearing Revenue Survey No.624 (Old Revenue Survey No.570) admeasuring 2805 sq. mtrs. And construction to be made thereon of Mouje Vadsar, Taluka: Kalol, District: Ahmedabad and Sub-District: Kalol in the name of Smt. Shivani Shival Rajpurahit



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. in Thousand)

Guaranteed by director or others

The loan has been guaranteed by the personal guarantee of Director Shri. Vaibhav Pravinchandra Shukh and Smt. Shivani Shival Rajpurohit.

Note 6: Short-term borrowings

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
(a) Loans repayable on demand		
From banks		
Secured	18,032.29	-
Unsecured	-	-
	18,032.29	-
From other parties		
Secured	-	-
Unsecured	-	-
	-	-
(b) Current maturities of long term debts		
State Bank Of india- Term Loan	7,200.00	-
	7,200.00	-
Total	25,232.29	-

Notes:

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	Terms of repayment and security	As at 31 March, 2023		As at 31 March, 2022	
		Secured ₹	Unsecured ₹	Secured ₹	Unsecured ₹
Loans repayable on demand from banks	Against hypothecation of Stock & book Debts				
State Bank Of india- Cash Credit		18,032.29	-	-	-
Total		18,032.29	-	-	-

Terms of Repayment for Short Term secured borrowing:

Repayable on demand. The facility which has been sanctioned on 02.07.2022 is available for 12 months from that date, subject to review/renewal every 12 months, when it may be cancelled / reduced depending upon the conduct and utilization of the advance, or as per the Bank's Scheme.

Reconciliation of Quarterly returns Submitted to Bank where borrowings have been availed based on security of Current assets.

Particulars of Securities	As Per Books of accounts	As Reported in quarterly statement	Difference	Quarter Ended
Inventory	38,174.77	38,174.77	-	Mar-23
Trade Receivables	14,031.15	14,031.15	-	Mar-23
Trade Payables	76,264.71	76,264.71	-	Mar-23



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. in Thousand)

Note 7: Trade payables

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
Trade payables:		
- Acceptances	76,264.71	-
- Other than Acceptances	-	-
Total	76,264.71	-

Trade Payable Ageing Schedule : FY 22-23

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Other than MSME	76,264.71	-	-	-	76,264.71
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-other than MSME	-	-	-	-	-

Trade Payable Ageing Schedule : FY 21-22

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	-	-	-	-	-
(ii) Other than MSME	-	-	-	-	-
(iii) Disputed dues-MSME	-	-	-	-	-
(iv) Disputed dues-other than MSME	-	-	-	-	-

Note 8: Other current liabilities

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
(a) Statutory Liabilities	525.01	-
(b) Other Liabilities		
Creditors for Expense	1,359.26	7,956.49
Creditors for Capital Goods	19,531.72	5,619.32
Total	21,415.99	13,575.81



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. In Thousand)

Note 10: Inventories
(At lower of cost and net realisable value)

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
(a) Raw materials	14,727.34	-
(b) Semi-Finished goods	23,447.43	-
Total	38,174.77	-

Note 11: Trade receivables

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
Other Trade receivables		
Secured, considered good	-	-
Unsecured, considered good	14,014.41	-
Doubtful	-	-
	14,014.41	-
Less: Provision for doubtful trade receivables	-	-
Total	14,014.41	-

Trade Receivables Ageing Schedule : FY 22-23

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months - 1 Year	1-2 Years	2-3 Years	> 3 years	
(i) Undisputed Trade receivable - Considered good	14,014.41	-	-	-	-	14,014.41
(ii) Undisputed Trade receivable - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable - Considered good	-	-	-	-	-	-
(iv) Disputed Trade receivable - Considered doubtful	-	-	-	-	-	-

Trade Receivables Ageing Schedule : FY 21-22

Particulars	Outstanding for following periods from due date of payment					Total
	< 6 months	6 months - 1 Year	1-2 Years	2-3 Years	> 3 years	
(i) Undisputed Trade receivable - Considered good	-	-	-	-	-	-
(ii) Undisputed Trade receivable - Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade receivable - Considered good	-	-	-	-	-	-
(iv) Disputed Trade receivable - Considered doubtful	-	-	-	-	-	-

Note 12: Cash and cash equivalents

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
(a) Cash on hand	2.21	-
(b) Balances with banks		
- In Current Account	18.99	704.22
- In Bank Guarantee FD Account	727.65	-
Total	748.88	704.22



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. in Thousand)

Note 13: Short-term loans and advances

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
<u>(a) Balances with Revenue authorities</u>		
- Advance Tax, TDS & TCS Receivable	260.31	- 3.89
- GST Receivable	40,992.74	5,988.08
	41,253.04	5,991.98
(b) Security deposits	1,812.30	217.07
(c) Prepaid expenses	289.35	
<u>(d) Other loans and advances</u>		
- Advance to Suppliers	1,054.36	
- Advance for Capital Goods	-	8,370.61
- Bank Interest Receivable	1.58	
	1,055.94	8,370.61
Total	44,410.63	14,574.65

Note 14: Other Current Asset

Particulars	As at 31 March, 2023 ₹	As at 31 March, 2022 ₹
<u>(a) Pre-Operative/Preliminary Expense</u>		
Opening Balance	25.00	
Add : Expense incurred during the year	1,516.15	25.00
	1,541.15	25.00
Less: Preliminary Expense Written Off	308.23	
	1,232.92	25.00



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. In Thousand)

NOTE 9 : Property, Plant and Equipment

Sr. No.	NAME OF THE FIXED ASSETS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
		AS AT 01-04-2022	ADDITION	SALES/ADJUSTMENTS	AS AT 31-03-2023	AS AT 01-04-2022	FOR THE YEAR	ADJUST. FROM RESERVE	AS AT 31-03-2023	AS AT 31-03-2022
		₹	₹	₹	₹	₹	₹	₹	₹	₹
A	TANGIBLE ASSET									
1	AIR CONDITIONER	-	354	-	354.15	-	11.30	-	11.30	342.85
2	PLANT AND MACHINERY	-	200,979	-	200,978.96	-	4,484.86	-	4,484.86	196,494.10
3	COMPUTER	-	21	-	20.63	-	1.61	-	1.61	19.02
4	ELECTRIC FITTING	-	7,488	-	7,488.12	-	239.02	-	239.02	7,249.11
5	FURNITURE	-	458	-	458.11	-	14.62	-	14.62	443.49
6	BUILDING CONSTRUCTION	-	69,069	-	69,069.42	-	808.96	-	808.96	68,260.45
7	FACTORY PLOT	-	13,565	-	13,565.47	-	-	-	-	13,565.47
	TOTAL	-	291,934.86	-	291,934.86	-	5,560.37	-	5,560.37	286,374.49
	PREVIOUS YEAR	-	-	-	-	-	-	-	-	-
B	INTANGIBLE ASSET									
	TOTAL	-	-	-	-	-	-	-	-	-
	PREVIOUS YEAR	-	-	-	-	-	-	-	-	-
C	WORK-IN-PROGRESS									
1	Building	21,439.73	-	21,439.73	-	-	-	-	-	21,439.73
2	Plant and Machinery	13,350.17	-	13,350.17	-	-	-	-	-	13,350.17
	TOTAL	34,789.90	-	34,789.90	-	-	-	-	-	34,789.90
	PREVIOUS YEAR	-	34,789.90	-	34,789.90	-	-	-	-	34,789.90
	GRAND TOTAL	34,789.90	291,934.86	34,789.90	291,934.86	-	5,560.37	-	5,560.37	286,374.49
	PREVIOUS YEAR	-	34,789.90	-	34,789.90	-	-	-	-	34,789.90



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. In Thousand)

Note 15: Revenue from operations

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Local Sales	61,591.66	-
High Sea sales	17,186.96	-
Labour Sales	8,901.50	-
Total	87,680.13	-

Note 16: Other income

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Bank Interest Income	13.80	-
Interest on IT Refund	0.16	-
Foreign Exchange Fluctuation Gain/loss	270.25	-
Total	284.20	-

Note 17: Cost of materials consumed

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Opening stock	-	-
Add: Purchases	107,652.38	-
	107,652.38	-
Less: Closing stock	14,727.34	-
Cost of material consumed	92,925.04	-

Note 18 a : Manufacturing and Operating Cost

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Clearing and Forwarding Expense	302.02	-
Electricity Expense	758.78	-
Jobwork Expense	514.00	-
Lab Testing Expense	52.81	-
Workers Wages	174.88	-
Custom Duty	85.49	-
Total	1,887.96	-



SHLOKKA DYES PRIVATE LIMITED
Notes forming part of the financial statements

(Rs. In Thousand)

Note 18 b : Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Inventories at the end of the year:		
Semi Finished goods	23,447.43	-
Inventories at the beginning of the year:		
Semi Finished goods	-	-
Net (increase) / decrease	-23,447.43	-

Note 19: Finance costs

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
(a) Interest expense on Bank Borrowings	1,883.10	-
(b) Bank Charges & Other expense	0.95	0.59
Total	1,884.05	0.59

Note 20: Employee benefits expense

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Salaries and wages	403.13	-
Total	403.13	-

Note 21: Other expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	₹	₹
Payment to Auditors	30.00	10.00
Kasar vatav	3.20	-
Security Expense	42.00	-
Telephone Expense	3.68	-
Consultancy Expense	5.00	-
Interest/Late Fee on Statutory Dues	1.00	-
Insurance Expense	12.40	-
Traveling Expense	35.01	-
Total	132.29	10.00



SHLOKKA DYES PRIVATE LIMITED

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:

1. BASIS OF PREPARATION :

The financial statements of the Company have been prepared on accrual basis under the historical cost convention & ongoing concern basis in accordance with Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ('the Act') / the Companies Act, 1956, as applicable.

2. PROPERTY, PLANT AND EQUIPMENTS :

Property, Plant and Equipment are stated at cost less accumulated depreciation. The cost of Property, Plant and Equipment comprises of its purchase price and any cost directly attributable to bringing the asset to its present location and condition for its intended use.

3. DEPRECIATION :

Depreciation is been provided based useful life of the assets as prescribed in Schedule-II to the Companies Act, 2013. Depreciation on Additions to assets or where any asset has been sold or discarded, is calculated on a Pro-rata basis from the date of such addition or up to the date of such sale or discard as the case may.

4. INVESTMENTS:

Current investments are valued at cost or fair market value as on the date of balance sheet whichever is less. However long term investments are valued at cost and permanent diminution if any, has been provided in the books of accounts.

5. VALUATION OF INVENTORIES :

Inventories are valued at cost or net realizable value whichever is lower.

6. REVENUE RECOGNITION :

Sales are recognized as and when significant risk and rewards of ownership of goods have been passed which coincides with the dispatch of goods. Sales are shown net of discount, Goods Return and rate differences.

7. BORROWING COST:

Borrowing Costs attributable to acquisition and/or construction of qualifying assets as defined in Accounting Standard (AS) – 16 on "Borrowing Cost" are capitalized as a part of the cost of such assets up to the date when such assets are ready for its intended use. All other Borrowing Costs are charged to revenue.



8. **SEGEMENT REPORTING:**

The company has confirmed that they are operating as a single business of manufacturing of minerals and ores geographically. As such there are no reportable segment as per Accounting Standard (AS) – 17 "Segment Reporting".

9. **RETIREMENT BENEFITS:**

The company has not provided provision in the books of account with respect to the retirement benefits of the employees as per the guidelines provided by the payment of Gratuity Act, 1972. The company has the policy of recognizing the expenses in connection to the same as and when the same are incurred.

10. **TAXATION :**

A) Provision for Income Tax is determined in accordance with the provisions of the Income Tax Act, 1961.

B) Deferred tax is recognized on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period.

11. **EARNINGS PER SHARE:**

Earning per shares has been arrived by taking into consideration the profit after tax divided by the weighted average number of shares for the relevant financial year. The same is arrived as per Accounting Standards – 20 to determine the comparison of performance among different enterprises for the same period and among different periods for the same enterprises. Separate disclosures have been made for the earnings per share excluding extraordinary items.

12. **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Contingent Liabilities as defined in Accounting Standard (AS) – 29 "Provisions, Contingent Liabilities dealt with as a contingent liability. 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 an 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 and Contingent Assets" are disclosed by way of notes to the accounts.



NOTE 2:

NOTES FORMING PART OF ACCOUNTS:

1. Previous year's figures have been regrouped and re-arranged wherever necessary to make them comparable with that of current year's figure.
2. In the opinion of the Board, Current Assets, Loans and Advances are approximately of the value stated if realized in the ordinary course of business. The provisions of all the known liabilities are adequate and not in excess of the account reasonably necessary.
3. The balances of Debtors and Creditors are subject to confirmation.
4. Related party disclosure:

As per Accounting Standard 18, the disclosures of transactions with related parties are given below:

A) Name of related party and description of relationship:

Sr No	Name of Related Party	Relationship
1	Vaibhav Shah	Key Management Personnel
2	Shivani Rajpurohit	Key Management Personnel
3	Equinox Impex	Enterprise owned or significantly influenced by key management personnel

B) Transactions with related parties:

Nature of Transaction	(Rs. In Thousand)	
	Key Management Personnel	Enterprise owned or significantly influenced by Key management personnel
Share Capital & Share premium		
Shivani Purohit	32399.71	-
Vaibhav Shah	48603.10	-
Loan Accepted :		
Shivani Purohit	2,600.00	-
Vaibhav Shah	34,000.00	-
Loan Repaid :		
Shivani Purohit	31,365.00	-
Vaibhav Shah	24,600.00	-
Purchase of Goods		
Equinox Impex	-	16,883.83



Sale of Goods		
Equinox Impex	-	84,969.29
Purchase of Capital Asset		
Equinox Impex	-	13565.47
Reimbursement of Expenses		
Equinox Impex	-	3917.21

5. Earnings per share:

Particulars	(Rs. In Thousand)	
	31 st March, 2023	31 st March, 2022
Net profit / (loss) attributable to equity shareholders (Rs.)	6,012.20	(10.59)
Weighted average number of share outstanding (shares of face value Rs. 10 each)	17,118	10,000
Basic earnings per share (Rs.)	280.51	NIL
Diluted Earning per share (Rs.)	351.21	NIL

6. Company has complied with the Accounting Standard - 22 issued by the Institute Of Chartered Accountants Of India and the provision for deferred tax has been made during the year.

7. Directors' Remuneration :

(Rs. In Thousand)

Particulars		2022-2023 (Rs)	2021-2022 (Rs)
	Remuneration	NIL	NIL
	Total	NIL	NIL

8. Auditors' Remuneration :

(Rs. In Thousand)

Particulars		2022-2023 (Rs)	2021-2022 (Rs)
i)	Audit Fees	30.00	10.00
ii)	Tax Fees	NIL	NIL
	Total	30.00	10.00



9.

Particulars	(Rs. In Thousand)	
	2022-2023 (Rs)	2021-2022 (Rs)
Value of Imports during the year CIF basis	29,369.00	NIL

10.

Particulars	(Rs. In Thousand)	
	2022-2023 (Rs)	2021-2022 (Rs)
Earning in the Foreign Exchange	NIL	NIL

11. Additional Information pursuant to the provisions of paragraphs 3, 4-C & 4-D of Part - II of Schedule III of the Companies Act, 2013. (As certified by Directors):

Quantitative information of Goods manufactured :

Item Description	Opening Qty	Production during the year	Outward Qty	Closing Qty
REACTIVE BLACK	0	1,46,200	1,46,200	0
REACTIVE BLUE	0	11,800	11,800	0
REACTIVE MAGENTA (FG)	0	50	50	0
REACTIVE ORANGE	0	300	300	0
REACTIVE RED	0	6,000	6,000	0
REACTIVE T BLUE	0	6,800	6,800	0
REACTIVE VIOLET	0	1,000	1,000	0
REACTIVE YELLOW	0	16,600	16,600	0
DIRECT BLACK	0	600	600	0

AS PER OUR REPORT OF EVEN DATE ATTACHED

For PATEL & PANCHAL
Firm Reg. No. - 123744W
Chartered Accountants



[Signature]
CA HARDIK PANCHAL
PARTNER

Mem. No. -114164
Date: 01/08/2023
Place: Ahmedabad
UDIN: 23114164BGRAWD3212

For and on behalf of the Board of Directors
For Shlokka Dyes Pvt Ltd

[Signature]
SHIVANI RAJPUROHIT
Director
DIN: 08820006

[Signature]
VAIBHAV SHAH
Director
DIN: 06826565