



Anshul R. Jain
FCA, CS, B.Com

ANSHUL R. JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

Annexure- B to Independent Auditors' Report

Referred to in paragraph 2 (f) on “**Report on Other Legal and Regulatory Requirements**” of the Independent Auditor’s Report of even date to the members of Rituraj Pipes and Plastics Private Limited on the financial statements for the year ended March 31, 2021

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

We have audited the Internal Financial Controls over financial reporting of Rituraj Pipes and Plastics Private Limited (“the Company”) as of 31 March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). 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 Act.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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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 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ANSHUL R JAIN & ASSOCIATES

**Chartered Accountants
(Firm Reg. No.018254C)**



(Anshul R Jain)

Proprietor

Membership No. 413804

UDIN: 22413804ACGYWB4261



Place: Udaipur

Date: 17th December, 2021

RITURAJ PIPES AND PLASTICS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2021

PARTICULARS	NOTE No.	As at 31.03.2021	(Rupees) As at 31.03.2020
I. EQUITY AND LIABILITIES:			
1. SHARE HOLDERS FUNDS :			
(a) Share Capital	'3'	1,48,10,000	1,48,10,000
(b) Reserves & Surplus	'4'	1,33,58,419	1,29,27,589
		2,81,68,419	2,77,37,589
2. NON-CURRENT LIABILITIES :			
(a) Long- Term Borrowings	'5'	1,70,55,000	1,30,02,026
(b) Other Long Term Liabilities	'6'	17,807	50,19,877
(c) Long Term Provisions	'7'	13,21,827	12,07,234
		1,83,94,634	1,92,29,137
3. CURRENT LIABILITIES :			
(a) Short Term Borrowings	'8'	2,77,72,603	2,86,47,552
(b) Trade Payables	'9'	3,14,91,315	2,71,02,500
(c) Other Current Liabilities	'10'	29,24,724	52,15,558
(d) Short Term Provisions	'11'	4,99,920	5,81,500
		6,26,88,562	6,15,47,110
TOTAL		10,92,51,615	10,85,13,836
II ASSETS:			
1. NON CURRENT ASSETS:			
(a) Property, Plant & Equipment :			
(i) Tangible Assets	'12'	2,28,01,935	1,96,79,989
(ii) Intangible Assets		-	-
(iii) Capital Work In Progress		86,35,918	47,96,411
(b) Non- Current Investments	'13'	28,53,000	28,53,000
(c) Deferred Tax Assets (Net)	'14'	1,49,85,661	1,47,49,971
(d) Long Term Loans & Advances	'15'	24,66,244	19,57,565
(e) Other Non- Current Assets		-	-
		5,17,42,757	4,40,36,936
2. CURRENT ASSETS :			
(a) Current Investments		-	-
(b) Inventories	'16'	2,70,09,886	2,35,08,829
(c) Trade Receivables	'17'	1,82,32,401	2,75,56,668
(d) Cash and Cash Equivalents	'18'	42,26,453	40,24,178
(e) Short Term Loans & Advances	'19'	80,40,116	93,87,225
(f) Other Current Assets		-	-
		5,75,08,857	6,44,76,898
TOTAL		10,92,51,614	10,85,13,835

Significant Accounting Policies '2'

The accompanying notes are an integral part of the financial statements

In terms of our report of even date

For ANSHUL R JAIN & ASSOCIATES

Chartered Accountants

Firm Registration No. 018254C



ANSHUL R JAIN

Proprietor

Membership No. 413804

Udaipur, 17th December, 2021



For and on Behalf of Board of Directors



(T. R. JOSHI)

DIRECTOR

DIN : 00862718



(SHUBHAM TAYLIA)

DIRECTOR

DIN : 02416429

Udaipur, 17th December, 2021

RITURAJ PIPES AND PLASTICS PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	NOTE NO.	For the Year Ended 31/03/2021	(Rupees) For the Year Ended 31/03/2020
I. Revenue From Operations (gross)	'20'	8,61,53,926	14,74,57,728
Revenue From Operations (Net)		8,61,53,926	14,74,57,728
II. Other Income	'21'	2,49,818	6,66,193
III. Total Revenue		8,64,03,744	14,81,23,921
IV. Expenses:			
Cost of Material Consumed	'22'	4,78,41,821	4,53,18,917
Purchase of Traded Goods		75,62,042	6,30,97,134
Changes in inventories of finished goods, work-in- progress and stock- in-trade	'23'	(41,69,977)	21,84,357
Employee benefits Expenses	'24'	1,16,59,151	1,03,07,318
Finance Costs	'25'	33,02,693	44,19,851
Depreciation	'12'	44,16,463	39,99,089
Other Expenses	'26'	1,51,00,198	1,74,58,238
Total Expenses		8,57,12,392	14,67,84,904
V. Profit/(Loss) Before Exceptional Items & Taxes		6,91,352	13,39,016
VI. Exceptional Items		-	-
VII. Profit/(Loss) Before Taxes (V-VI)		6,91,352	13,39,016
VIII. Tax Expenses			
(a) Current Tax for Current Year		4,99,920	5,81,500
(b) Less : MAT Credit Entitlement		0	0
(c) Earlier Year Tax Liability		(3,708)	-
(d) Net Current Tax Expense		4,96,212	5,81,500
(e) Deferred Tax		(2,35,690)	(1,92,886)
		2,60,522	3,88,614
IX. Profit /(Loss) for the year (VII-VIII)		4,30,830	9,50,402

X. Earnings per Share (Face Value of Rs.10 per Share)

i) Basic	0.29	0.64
ii) Diluted	0.29	0.64

Significant Accounting Policies


The accompanying notes are an integral part of the financial statements

In terms of our report of even date

For ANSHUL R JAIN & ASSOCIATES

Chartered Accountants

Firm Registration No. 018254C


(ANSHUL R JAIN)

Proprietor

Membership No. 413804

Udaipur, 17th December, 2021



For and on behalf of Board of Directors



(T. R. JOSHI)
Director

DIN : 00862718


(SHUBHAM TAYLIA)
Director

DIN : 02416429

Udaipur, 17th December, 2021

RITURAJ PIPES AND PLASTICS PVT. LTD.

Notes forming part of the Financial Statements for the year ended 31st March,
2021

NOTE 1: Company Overview:

RITURAJ PIPES AND PLASTICS PRIVATE LIMITED (the Company) is a private limited Company and the Company is engaged in the Business of manufacturing and selling of Rigid P.V.C. Pipes, ASTM Pipes, S.W.R. Pipes, Fittings and scrap. The Company was incorporated in the year of 01/12/1993.

NOTE 2: Significant Accounting Policies:

2.1 Basis of Preparation

These financial statement have been prepared in accordance with generally accepted accounting principles in India to comply with the Accounting Standard Specified u/s 133 of Companies Act 2013, read with rule 7 of Companies Rules, 2014 and the relevant provisions of Companies Act, 2013. The Financial Statement has been prepared under the historical cost convention on accrual basis except where otherwise stated.

2.2 Use of estimates

The preparation of financial statement requires the management of the company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosure relating to contingent liabilities as at the date of the financial statement and reported amount of income and expenses during the year. Example of such estimates includes provision for doubtful receivables, employee benefit and provision for Income Tax etc.

2.3 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost of acquisition less accumulated depreciation. Cost includes all expenses incurred to bring asset to its present location and condition. The preoperative expenses upto the date of commissioning of commercial production are added to the value of assets.



2.4 Depreciation

In respect of Property, Plant and Equipment acquired during the year, depreciation/amortization is charged on written down value basis, so as to write off the cost of the asset over the useful lives and for the assets acquired prior to 01.04.2014 the carrying amount as on 01.04.2014 is depreciated over the useful life based on evaluation.

Types of Asset	Period
Plant & Machinery	15 years
Vehicle	8 years
Furniture & Fixture	10 years
Office Equipment	5 years

2.5 Borrowing Costs

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

2.6 Inventories

- a) Raw Material is valued at cost.
- b) Work in Progress is valued at estimated cost.
- c) Finished Goods are valued at lower of cost or net realisable value and cost.
- d) Stores and Spares and others are valued at Cost.
- e) Scrap is valued at estimated realizable value
- f) Cost of inventories is generally valued on FIFO basis.
- g) Cost of finished goods is determined considering material, labour, related overheads including depreciation.

2.7 Revenue Recognition

- a) Revenue from sale of goods to domestic customers are recognized on dispatch of goods from the factory. Revenue from sale of goods to overseas customers are recognized on the goods being shipped on board. Sales are recorded at invoice value net of Goods and Service Tax and sales return.



- b) Other income is recognized on accrual basis except when realization of such income is uncertain.
- c) Interest on Investment and Fixed deposits kept with banks are booked on a time proportion basis for the year end taking into account the amounts invested and rate of interest.

2.8 Investments

Long term investment and current maturities of long term investments are stated at cost and current investment except for current maturity of long term investment are stated at lower of cost and fair value.

2.9 Impairment of Assets

At each balance sheet date, the management reviews the carrying amount of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset.

2.10 Provision for Taxes on Income

Deferred tax is recognised on timing differences; being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Where there is unabsorbed depreciation and carry forward losses, deferred tax assets are recognised only if there is virtual certainty of realisation of such assets. Deferred Tax Assets are not recognised as there is no reasonable certainty of realisation in future.

2.11 Provisions, Contingent Liabilities and Contingent Assets

The provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resource will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to



its present value and are determined on best estimates require to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the financial statements. Contingent asset is neither recognized nor disclosed in the financial statements.

2.12 Employee Benefits

i) Defined Contribution Plan

The Company's contribution to provident fund and other fund is determined under the relevant schemes and/or statute and charged to revenue.

ii) Defined Benefit Plan

The Company has a defined gratuity plan. The gratuity liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of 15 days salary (last drawn salary) of each completed year of service. Vesting occurs upon completion of 5 years of service.

iii) The Bonus to employees is accounted for on cash basis.

iv) Based on the leave rules of the company, employees are not permitted to accumulate leave. Any unavailed privilege leave to the extent encashable is paid to the employees and charged to the Statement of profit and Loss for that year.

2.13 Miscellaneous Expenditure:

Preliminary expenses will be amortized over a period of 10 years.

2.14 Earnings per Share

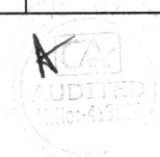
The earnings considered in ascertaining the Company's Earnings per share ('EPS') comprise the Net Profit after Tax. The number of shares used in computing the Basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as Basic EPS.



RITURAJ PIPES AND PLASTICS PRIVATE LIMITED
NOTES forming part of financial statements for the year ended March 31, 2021

	As at 31.03.2021	(Rupees) As at 31.03.2020
3.SHARE CAPITAL :		
(a) Authorised Share Capital :		
15,00,000 (Previous Year 15,00,000) Equity Share of Rs. 10/- each	1,50,00,000	1,50,00,000
	1,50,00,000	1,50,00,000
(b) Issued, Subscribed and Paid Up:		
14,81,000 (Previous Year 14,81,000) Equity of Rs. 10/- each fully paid up	1,48,10,000	1,48,10,000
	1,48,10,000	1,48,10,000
(c) Reconciliation of number of Shares outstanding at the beginning and end of the year :		
Equity Shares :		
Outstanding at the beginning of the year	14,81,000	14,81,000
Issued during the year	-	-
Outstanding at the end of the year	14,81,000	14,81,000
(d) Rights, Preferences and restrictions attached to Equity Shares :		
The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share.		
In the event of liquidation of the Company, the equity shareholders will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts, if any, in proportion to the number of equity shares held by the shareholders.		
(e) Shares in the Company held by each shareholder holding more than 5% Shares:-		

Name of Shareholder	As at 31.03.2021		As at 31.03.2020	
	No. of Shares held in the Company	% of shares Held	No. of Shares held in the Company	% of shares Held
Ms. Surbhi Taylia	366080	24.72%	366100	24.72%
Sh. J.K Taylia	335300	22.64%	335300	22.64%
Smt. Madhu Agrawal	140000	9.45%	140000	9.45%
Shubham Taylia	115000	7.77%	115000	7.77%
M/s M.M Thermoplast Pvt Ltd	250000	16.88%	250000	16.88%
Sh. ML Gurani	105900	7.15%	105900	7.15%
Sh. Suresh Kumar Chugh	104200	7.04%	104200	7.04%



RITURAJ PIPES AND PLASTICS PRIVATE LIMITED

NOTES forming part of financial statements for the year ended March 31, 2021

	As at 31.03.2021	(Rupees) As at 31.03.2020
4. RESERVES & SURPLUS		
(A) Other Reserves		
State Investment Subsidy		
Opening Balance	14,18,173	14,18,173
Add: Additions during the year	-	-
Closing Balance	<u>14,18,173</u>	<u>14,18,173</u>
Production Incentives		
Opening Balance	34,413	34,413
Add: Additions during the year	-	-
Closing Balance	<u>34,413</u>	<u>34,413</u>
TOTAL (A)	<u>14,52,586</u>	<u>14,52,586</u>
(B) Surplus in Statement of Profit and Loss		
Opening Balance	1,14,75,003	1,05,24,600
Add: Net Profit for the year	4,30,830	9,50,402
Closing Balance	<u>1,19,05,833</u>	<u>1,14,75,003</u>
TOTAL (B)	<u>1,19,05,833</u>	<u>1,14,75,003</u>
TOTAL (A+B)	<u>1,33,58,419</u>	<u>1,29,27,589</u>
5. LONG TERM BORROWINGS:		
(a) Term Loan		
Secured		
From Banks **		
Axis Bank Ltd	83,22,026	48,00,498
Less: Current Maturities (Carried to Note no.10)	<u>(13,72,026)</u>	<u>(34,28,472)</u>
	69,50,000	13,72,026
(b) Loans and advances from related parties		
Unsecured	1,01,05,000	1,16,30,000
	<u>1,70,55,000</u>	<u>1,30,02,026</u>

5.1 Term Loans from Banks

** Loan taken from Axis Bank Limited secured by Hypothecation of Stocks, receivables, and other current assets both present and future of the Company. The loan is also secured by way of equitable mortgage of factory land and building situated at no. F116 ,117 and 118, RIICO Industrial area, Gudli, Udaipur and residential property situated at Flat no. G-1 Ground Floor, Mahaveer Place, Block C Araji 1868, 1869, Badgaon, Girwa, Udaipur Property situated at flat No. 202, Mahaveer Place, Block C Plot No. 6 Araji No. 1868, 1869, Badgaon, Girwa Udaipur. Property situated at Flat No. 301-302, Third Floor, Mahaveer Place, Block C, Plot No. 6, Araji No. 1868, 1869, Badgaon, Girwa, Udaipur. Personal Guarantee Unconditional and irrevocable personal guarantee of Mr. Shubham Taliya, Mr. Amit Kumar Modi, Ms. Surbhi Jitendra kumar Taliya, Mr. Tulsi Ram Joshi.

5.2 Details of Loans and advances from Related Parties

" Interest free Loans from related parties Rs. 101.05 Lacs (Previous Year Rs. 116.30 lacs) from Directors and other parties are listed in register maintained under section 301 of the Act .There is no stipulation on the repayment of loan.

5.4 "Long Term Borrowings" payable within 12 months from the reporting date are reduced from "Long term Borrowings and disclosed separately under "Other Current Liability".

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RITURAJ PIPES AND PLASTICS PRIVATE LIMITED

NOTES forming part of financial statements for the year ended March 31, 2021

	As at 31.03.2021	(Rupees) As at 31.03.2020
6. OTHER LONG TERM LIABILITIES		
Other Payables		
Statutory dues including PF & TDS	-	-
Other Payables	17,807	50,19,877
	<u>17,807</u>	<u>50,19,877</u>
7. LONG TERM PROVISIONS		
Provision for employees benefits		
Provision for Gratuity	13,21,827	12,07,234
	<u>13,21,827</u>	<u>12,07,234</u>
8. SHORT TERM BORROWINGS		
From Bank		
Secured		
Working Capital Loan **	2,77,72,603	2,86,47,552
	<u>2,77,72,603</u>	<u>2,86,47,552</u>
<p>** Loan taken from Axis Bank Limited secured by Hypothecation of Stocks, receivables, and other current assets both present and future of the Company. The loan is also secured by way of equitable mortgage of factory land and building situated at no. F116 ,117 and 118, RIICO Industrial area, Gudli, Udaipur and residential property situated at Flat no. G-1 Ground Floor, Mahaveer Place, Block C Arajji 1868, 1869, Badgaon, Girwa, Udaipur Property situated at flat No. 202, Mahaveer Place, Block C Plot No. 6 Arajji No. 1868, 1869, Badgaon, Girwa Udaipur. Property situated at Flat No. 301-302, Third Floor, Mahaveer Place, Block C, Plot No. 6, Arajji No. 1868, 1869, Badgaon, Girwa, Udaipur. Personal Guarantee Unconditional and irrevocable personal guarantee of Mr. Shubham Taliya, Mr. Amit Kumar Modi, Ms. Surbhi Jitendra kumar Taliya, Mr. Tulsi Ram Joshi.</p>		
9. TRADE PAYABLES		
Due to Micro and Small Enterprises*	-	-
Other than due to Micro and Small Enterprises #	3,14,91,315	2,71,02,500
	<u>3,14,91,315</u>	<u>2,71,02,500</u>

(i) There is no principal amount and interest overdue to Micro & Small enterprises. During the year no interest has been paid to such parties. This information has been determined to the extent such parties have been identified on the basis of information available with the company.

(ii) The disclosures relating to Micro and Small Enterprises are as under :

	As at 31st March 2021	As at 31st March 2020
(a) The Principal amount remaining unpaid to supplier as at the end of the accounting year	0	35540
(b) The interest due thereon remaining unpaid to suppliers as at the end of the accounting year	0	491
(c) The amount of interest paid in term of Section 16, along with the payment made to the suppliers beyond the appointed day during the year	0	36031
(d) The amount of interest due and payable for the year	0	491
(e) The amount of interest accrued and remaining unpaid at the end of the accounting year	0	491
(f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	0	0

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RITURAJ PIPES AND PLASTICS PRIVATE LIMITED**NOTES forming part of financial statements for the year ended March 31, 2021****10. OTHER CURRENT LIABILITIES**

Current Maturities of Long Term Borrowings

Axis Bank 13,72,026 34,28,472

Other Payables

Statutory dues including PF & TDS 75,097 98,182

Bonus Payable 1,83,178 1,61,752

Others 12,94,423 15,27,152

29,24,724 52,15,558

11. SHORT TERM PROVISIONS

Provisions- Others:

Provision for Taxation 4,99,920 5,81,500

Provision -Others - -

4,99,920 5,81,500



RITURAJ PIPES AND PLASTICS PRIVATE LIMITED
NOTES forming part of financial statements for the year ended March 31, 2021

12. PROPERTY, PLANT AND EQUIPMENT

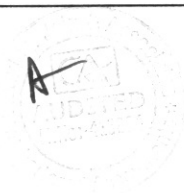
Name of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As at 01/04/2020	Additions/ Transfer	Deduction/ Adjustment	As at 31/03/2021	Up to 31/03/2020	During the year	Deduction/ Adjustment	Up to 31/03/2021	As at 31/03/2021	As at 31/03/2020
TANGIBLE ASSETS										
Lease hold Land	5,32,079	-	-	5,32,079	-	-	-	-	5,32,079	5,32,079
Factory Building	53,39,952	-	-	53,39,952	40,67,826	1,11,710	-	41,79,536	11,60,416	12,72,126
Furniture & Fixture	42,317	-	-	42,317	21,479	3,492	-	24,971	17,346	20,838
Plant & Machinery	4,96,58,279	75,22,985	-	5,71,81,264	3,22,66,361	42,38,569	-	3,65,04,930	2,06,76,334	1,73,91,918
Electrical Installation	7,13,520	-	-	7,13,520	6,77,844	-	-	6,77,844	35,676	35,676
Office Equipment	99,524	-	-	99,524	73,491	9,329	-	82,820	16,704	26,033
Miscellaneous Fixed Assets	11,09,111	-	-	11,09,111	10,53,504	51	-	10,53,555	55,556	55,607
Dies & Moulds	2,27,737	-	-	2,27,737	2,16,350	-	-	2,16,350	11,387	11,387
Lab Equipments	11,70,687	-	-	11,70,687	9,09,639	39,147	-	9,48,786	2,21,901	2,61,048
Computer	1,58,828	15,424	-	1,74,252	1,46,383	13,119	-	1,59,502	14,750	12,445
Water Cooler	21,000	-	-	21,000	14,607	1,046	-	15,653	5,347	6,393
Vehicle	10,88,746	-	-	10,88,746	10,34,309	-	-	10,34,309	54,437	54,437
Total Tangible Assets	6,01,61,780	75,38,409	-	6,77,00,189	4,04,81,791	44,16,463	-	4,48,98,254	2,28,01,935	1,96,79,989
Previous year Ended 31/03/2020	5,82,27,245	31,73,776	(12,39,241)	6,01,61,780	3,75,19,179	39,99,089	(10,36,477)	4,04,81,791	1,96,79,989	2,07,08,066



RITURAJ PIPES AND PLASTICS PRIVATE LIMITED

NOTES forming part of financial statements for the year ended March 31, 2021

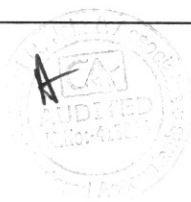
	As at 31.03.2021	(Rupees) As at 31.03.2020
13. NON CURRENT INVESTMENT		
Other Investments		
Investment in government Securities		
National Saving Certificate	3,000	3,000
Share & Investment	28,50,000	28,50,000
	28,53,000	28,53,000
14. DEFERRED TAX ASSETS (NET)		
Deferred Tax Liabilities		
On account of timing difference		
Depreciation	-	-
Others	-	-
Gross deferred Tax Liability	-	-
Deferred Tax Asset		
On account of timing difference		
Depreciation	45,77,378	43,93,914
Others	1,04,08,283	1,03,56,057
Gross deferred Tax Assets	1,49,85,661	1,47,49,971
Net Deferred Tax (Assets)/Liabilities	(1,49,85,661)	(1,47,49,971)
15. LONG TERM LOANS & ADVANCES		
(Unsecured , Considered Good Unless Otherwise Stated):		
Security Deposits	15,72,257	10,63,578
Advance Tax & Tax deducted at source	-	-
Other Loans & Advances		
Other Advances	8,93,987	8,93,987
	24,66,244	19,57,565
16. INVENTORIES		
Raw Material (at cost)	35,27,238	45,16,863
Finished Goods	1,33,06,589	87,89,862
Stock in Trade	44,34,254	38,25,423
Reusable Waste	23,40,600	32,96,182
Packing Material	2,00,610	1,91,610
Stores & Spares	32,00,595	28,88,889
	2,70,09,886	2,35,08,829
17. TRADE RECEIVABLES		
(Unsecured)		
- Outstanding for a period exceeding six months from the date they were due for payment		
Considered good	1,20,08,904	1,24,45,336
- Other Receivables		
Considered good	62,23,497	1,51,11,332
	1,82,32,401	2,75,56,668



RITURAJ PIPES AND PLASTICS PRIVATE LIMITED

NOTES forming part of financial statements for the year ended March 31, 2021

	As at 31.03.2021	(Rupees) As at 31.03.2020
18. CASH AND BANK BALANCES		
Cash and Cash Equivalents:		
- Cash in Hand	14,77,037	15,94,163
- Balance with Banks:		
In Current Account	8,08,610	5,87,623
In Fixed Deposit	15,60,341	15,06,396
Interest accrued	3,80,465	3,35,996
	42,26,453	40,24,178
19. SHORT TERM LOANS & ADVANCES		
(Unsecured , Considered Good Unless Otherwise Stated):		
- Loans and Advances to Employee	10,31,324	10,69,824
- Prepaid Expenses	2,27,297	2,82,404
- Balances with government authorities	8,07,243	-
- Others		
Other Advances	51,93,382	73,61,924
Advance Tax & Tax deducted at source	7,80,871	6,73,073
	80,40,116	93,87,225



RITURAJ PIPES AND PLASTICS PRIVATE LIMITED
NOTES forming part of financial statements for the year ended March 31, 2020

	For the year 31/03/2021	For the year 31/03/2020
(Rupees)		
20. REVENUE FROM OPERATIONS		
(a) Sale of Products	6,97,95,442	13,09,43,042
(b) Sale of Services	1,63,58,484	1,65,14,686
	8,61,53,926	14,74,57,728
(c) Other Operating Revenues	-	-
	8,61,53,926	14,74,57,728
<u>Sale of Product Comprises:</u>		
Scrap Pipes	-	-
PVC Resin and HDPE	-	2,27,20,200
PVC Pipes, Fittings and Sheets	6,97,95,442	10,82,22,842
	6,97,95,442	13,09,43,042
21. OTHER INCOME		
Interest Income	1,67,342	1,45,997
Misc. Balances written off	14,822	-
Profit on sale of Assets	-	4,24,236
Export Duty Drawback	-	65,297
Other Income	67,654	-
Net Gain on Foreign Currency Transactions and Translation (Net)	-	30,663
	2,49,818	6,66,193
<u>Interest Income Comprises</u>		
Interest from Banks on : Deposits	1,13,967	83,400
Other Interest	53,375	62,597
22. COST OF MATERIALS CONSUMED		
- Raw & Packing Material Consumed		
Opening Stock	45,16,863	34,36,798
Add : Purchases & Expenses	4,68,52,196	4,63,98,982
Less : Closing Stock	35,27,238	45,16,863
	4,78,41,821	4,53,18,917
23. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
<u>Inventories at the end of the year:</u>		
Finished Goods	1,33,06,589	87,89,862
Reusable waste	23,40,600	32,96,182
Stock in Trade	44,34,254	38,25,423
	2,00,81,443	1,59,11,467
<u>Inventories at the beginning of the year:</u>		
Finished Goods	87,89,862	1,18,49,092
Reusable waste	32,96,182	18,83,281
Stock in Trade	38,25,423	43,63,451
	1,59,11,467	1,80,95,824
Net (increase) / decrease	(41,69,977)	21,84,357



RITURAJ PIPES AND PLASTICS PRIVATE LIMITED

NOTES forming part of financial statements for the year ended March 31, 2020

	For the year 31/03/2021	(Rupees) For the year 31/03/2020
24. EMPLOYEES BENEFITS EXPENSES		
Salary & Wages & Allowances	1,11,16,419	97,59,925
Staff Welfare expenses	19,422	26,128
Contribution to provident fund and other funds	3,22,441	3,41,404
Gratuity	2,00,869	1,79,861
	1,16,59,151	1,03,07,318
25. FINANCE COSTS		
Interest expense on :		
(i) Borrowings		
Term Loan	7,06,411	7,98,692
Working Capital	23,31,285	35,11,749
(ii) Others	2,64,954	1,02,602
(iii) Interest on TDS and GST	43	6,808
	33,02,693	44,19,851
26. OTHER EXPESNES:		
Power & water	91,39,428	1,07,88,478
Stores, Spares and consumables	11,24,161	16,37,312
Factory Expenses	4,26,510	3,87,626
Repairs & Maintenance	4,23,261	8,61,602
Printing Ink & Screening Expenses	32,450	-
Testing & Marking, Calibration & Lab	35,326	34,836
Job Work Charges	15,16,654	24,000
Clearing and Forwarding Export	-	3,89,587
Sales Tax / Income Tax Demand	-	1,22,680
Conveyance	4,26,915	3,88,417
Auditor's Remuneration		
Audit Fees	35,000	35,000
Tax Audit Fees	15,000	15,000
Balance Written Off	-	3,30,054
Computer Expenses	23,530	27,050
Freight Charges	2,88,037	6,40,755
Insurance	1,52,673	1,01,140
ISI License Renewal Fees	2,07,667	1,96,164
Late fee & Interest on GST	3,300	3,400
Legal & Professional	1,55,700	89,334
Lease Rent	64,342	-
Loading, Unloading Expenses	48,110	46,315
Membership & Subscription Fee	57,000	-
Net Gain on Foreign Currency Transactions and Translation (Net)	1,345	-
Office Expenses	-	1,46,450
Printing & Stationery	15,034	12,000
Prior Period Expenses (Net)	2,94,157	11,907
Security Expenses	1,29,565	2,42,086
Selling Expenses	2,52,862	5,03,876
Telephone	8,446	20,599
Travelling	2,23,725	4,02,570
	1,51,00,198	1,74,58,238

