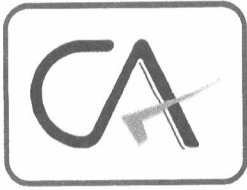


TAYLIAS INDUSTRY

PRIVATE LIMITED

2021-2022



## INDEPENDENT AUDITOR'S REPORT

To the Members,  
**Taylias Industry Private Limited**

### Opinion

We have audited the accompanying financial statements of **Taylias Industry Private Limited ('the company')** which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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, 2022, the Profit and 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 (SAs). 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 audit opinion on the financial statements.



#### **AHMEDABAD**

211, Kamal Complex, Nr. Stadium Circle,  
C.G. Road, Ahmedabad - 380 009.  
Ph. : 079-26561202 / 98245 42607

#### **AHMEDABAD**

A/306, Mondeal Square, Nr. Karnavati Club,  
SG Highway Road, Prahlad Nagar Cross Road,  
Ahmedabad-380 015. Ph. : 079-4006 3697

#### **MUMBAI**

106-B, Highway Rose Society,  
Sant Janabai Marg, Vile Parle (East),  
Mumbai - 57. M. : 98241 04415

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

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 during the course of our audit or otherwise appears to be materially misstated.

### **Management's Responsibility 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.

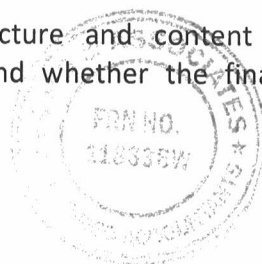


## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we 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 omission, 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. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements



represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

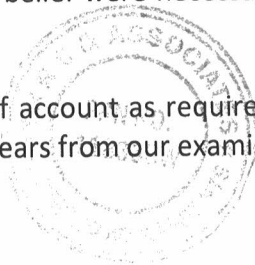
#### **Other Matter:**

We have not audited the comparative financial information as at and for the year ended 31<sup>st</sup> March, 2021 included in the accompanying financial statements. The predecessor auditors have expressed an unmodified opinion dated 01/06/2021 on their audit of the comparative financial information.

Our Opinion is not modified in respect of this matter.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose 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.
- e. On the basis of the written representations received from the directors as on March 31, 2022, taken on record by the Board of Director, none of the director is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, the same is not applicable to the company.
- g. The Company is a private limited company and therefore the provision of section 197 of the Act;
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts 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. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



b) The Management has represented, that , to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the company from any person or entity, including foreign entity (“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;

c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of rule 11(e), as provided under(a)and(b)above, contain any material misstatement.

**FOR M/S. R R S & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO.118336W**

**KAVITA SHAH  
PARTNER  
MEMBRSHIP NO:-130656  
UDIN: 22130656BBQHNI2431**



**PLACE: AHMEDABAD  
DATE: 03/09/2022**

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## **Annexure- A to Independent Auditors' Report**

The Annexure referred to in Independent Auditor's Report to the members of Taylias Industry Private Limited ("the Company") the financial statements for the year ended March 31, 2022, we report that:

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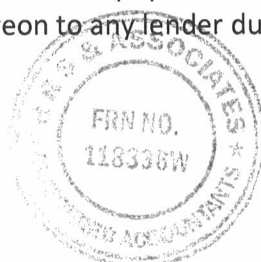
To the best of our information and according to the explanation provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that:-

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
  - a)(A)The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment.
  - (B)The Company does not own any intangible asset and hence reporting requirement of this sub-clause does not apply to the Company.
  - b) According to the information and explanation given to us, the Property, Plant and Equipment of the Company have been physically verified by the management at reasonable period during the year and no material discrepancies have been noticed on such verification. In our opinion the frequency of physical verification of Property, plant and equipment is reasonable having regard to the size of the company and nature of its business.
  - c) The title deeds, comprising all immovable properties of land and building which are freehold, are held in the name of the Company.
  - d) The company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
  - e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. a) The inventories were physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification.





- b) The Company has not been sanctioned working capital limits in excess of ₹ 5 Crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
3. The Company has not made any investments in, provided any guarantee or security, and granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or other parties during the year, and hence the provisions of clause 3(iii) of the Order are not applicable.
4. The Company has neither made any investment nor has it given loans or provided guarantee or security and therefore the relevant provisions of Section 185 and 186 of the Act are not applicable to the Company. Accordingly, clause 3(iv) of the Order is not applicable.
5. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3 (v) of the Order are not applicable.
6. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of the section 148 of the Companies Act, 2013. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.
7. In respect to statutory dues:
- a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax and other material statutory dues with the appropriate authorities. There were no undisputed statutory dues as on March 31, 2022, which were outstanding for more than six months from the date on which they became payable.
- b) There are no material dues of Income Tax, Goods and Service Tax and other material statutory dues which have not been deposited with the appropriate authorities on account of any disputes.
8. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
9. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.



- b) The Company is not declared as willful defaulter by any bank or financial institution or government or any government authority.
- c) The Company has not availed any term loans during the year, hence reporting under clause 3(ix)(c) of the Order is not applicable.
- d) The Company has not raised funds on short term basis, hence reporting under clause 3(ix)(d) of the Order is not applicable to the Company.
- e) The Company does not hold investment in any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- f) The Company does not hold investment in any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(f) of the Order is not applicable.
10. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) During the year, the company has made preferential allotment/private placement of equity shares. According to the explanation and information given to us, the company has complied with the requirements of section 42 of the Companies Act, 2013 and the funds were utilized for the purpose it were raised.
11. a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules,2014 with the Central Government, during the year and upto the date of this report.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year and up to the date of this report.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable to the Company.
13. Transaction with related parties are in compliance with Section 177 and 188 of the Act, where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.



14. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Act. Therefore, the requirement to report under clause 3(xiv)(a) and 3(xiv)(b) of the Order is not applicable to the Company.
15. In our opinion, during the year the Company has not entered into any non-cash transaction with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
16. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
17. The Company has not incurred any cash losses during the year and in the immediately preceding financial year.
18. During the year, Anshul R. Jain & Associates, Chartered Accountants, the statutory auditor of the company has resigned vide resignation letter dated August 1<sup>st</sup>, 2022. We have taken into consideration the issues, objections or concerns whatsoever raised by the outgoing auditors.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



20. The provision of section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the company during the year and hence reporting under this clause is not applicable.
21. The Company is not required to prepare the Consolidated Financial Statement during the year and we are not required to obtain the Companies (Auditor's Report) Order (CARO) reports of any companies and hence reporting under this clause is not applicable.

**FOR M/S. R R S & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN NO.118336W**

*Kavita Shah*

**KAVITA SHAH  
PARTNER  
MEMBRSHIP NO:-130656  
UDIN: 22130656BBQHNI2431**



**PLACE: AHMEDABAD  
DATE: 03/09/2022**

**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2022**

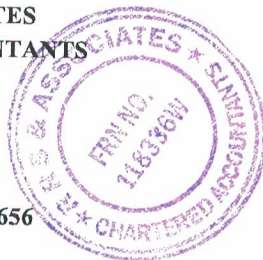
PARTICULARS	Note No.	(Rs. in Thousand)	
		As at	As at
		31.03.2022	31.03.2021
<b>I. EQUITY AND LIABILITIES:</b>			
<b>1. SHARE HOLDERS FUNDS :</b>			
(a) Share Capital	'3'	22,200.00	10,000.00
(b) Reserves & Surplus	'4'	31.19	0.00
		<b>22,231.19</b>	<b>10,000.00</b>
<b>2. SHARE APPLICATION MONEY PENDING ALLOTMENT</b>			
		<b>0.00</b>	<b>12,200.00</b>
<b>3. NON-CURRENT LIABILITIES :</b>			
(a) Long- Term Borrowings	'5'	35,275.85	4,475.85
(b) Other Long Term Liabilities		0.00	0.00
		<b>35,275.85</b>	<b>4,475.85</b>
<b>4. CURRENT LIABILITIES :</b>			
(a) Short Term Borrowings		0.00	0.00
(b) Trade Payables	'6'	16,128.00	11.00
(c) Other Current Liabilities	'7'	48,386.13	0.00
(d) Short Term Provisions	'8'	42.00	0.00
		<b>64,556.13</b>	<b>11.00</b>
<b>TOTAL</b>		<b>1,22,063.17</b>	<b>26,686.85</b>
<b>II ASSETS:</b>			
<b>1. NON CURRENT ASSETS:</b>			
(a) Property, Plant & Equipment and Intangible Assets:			
(i) Property, Plant & Equipment	'9'	34,118.44	19,723.60
(ii) Intangible Assets		0.00	0.00
(iii) Capital work in Progress		40,323.74	
(b) Non- Current Investments		0.00	0.00
(c) Deferred Tax Assets (Net)		0.00	0.00
(d) Long Term Loans & Advances		0.00	0.00
(e) Other Non Current Assets	'10'	604.70	554.90
		<b>75,046.88</b>	<b>20,278.50</b>
<b>2. CURRENT ASSETS :</b>			
(a) Current Investments		0.00	0.00
(b) Inventories	'11'	2,198.09	0.00
(c) Trade Receivables	'12'	14,595.81	0.00
(d) Cash and Cash Equivalents	'13'	18,313.67	308.38
(e) Short Term Loans & Advances	'14'	11,785.55	6,039.00
(f) Other Current Assets	'15'	123.18	60.98
		<b>47,016.30</b>	<b>6,408.35</b>
<b>TOTAL</b>		<b>1,22,063.17</b>	<b>26,686.85</b>

The Accompanying notes are an integral part of the Financial statement

In terms of our Report of even date

**FOR, RRS & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**KAVITA SHAH  
PARTNER  
MEMBERSHIP NO: 130656**



**FOR & ON BEHALF OF THE BOARD OF  
TAYLIAS INDUSTRY PRIVATE LIMITED**

**JITENDRA KUMAR TAYL SHUBHAM TAYLIA  
DIRECTOR DIRECTOR  
DIN: 01194308 DIN:02416429**

**PLACE: AHMEDABAD  
DATE: 03/09/2022**

**PLACE: AHMEDABAD  
DATE: 03/09/2022**

**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022**

(Rs. in Thousand)

PARTICULARS	Note No.	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
I. Revenue From Operations	16	17,806.08	0.00
II. Other Income	17	126.55	0.00
<b>III. Total Income</b>		<b>17,932.63</b>	<b>0.00</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed	18	0.00	0.00
Purchase of Traded Goods		13,613.58	0.00
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	0.00	0.00
Employee benefits Expenses		0.00	0.00
Finance Costs	20	10.04	0.00
Depreciation	9	0.00	0.00
Other Expenses	21	4,235.83	0.00
<b>Total Expenses</b>		<b>17,859.44</b>	<b>0.00</b>
<b>V. Profit/(Loss) Before Exceptional Items &amp; Taxes</b>		<b>73.19</b>	<b>0.00</b>
<b>VI. Exceptional Items</b>		<b>0.00</b>	<b>0.00</b>
<b>VII. Profit/(Loss) Before Taxes (V-VI)</b>		<b>73.19</b>	<b>0.00</b>
<b>VIII. Tax Expenses</b>			
(a) Current Tax for Current Year		42.00	0.00
(b) Earlier Year Tax Liability		0.00	0.00
(c) Net Current Tax Expense		42.00	0.00
(d) Deferred Tax		0.00	0.00
		<b>42.00</b>	<b>0.00</b>
<b>IX. Profit /(Loss) for the year (VII-VIII)</b>		<b>31.19</b>	<b>0.00</b>
<b>X. Earnings per Share (Face Value of Rs.10 per Share)</b>			
i) Basic(Rs.)		0.01	0.00
ii) Diluted (Rs.)		0.01	0.00

The Accompanying notes are an integral part of the Financial statement

In terms of our Report of even date

**FOR, RRS & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

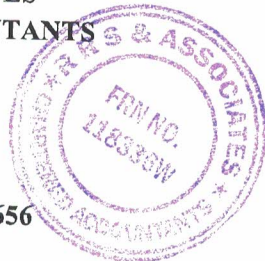
**KAVITA SHAH**

**PARTNER**

**MEMBERSHIP NO: 130656**

**PLACE: AHMEDABAD**

**DATE: 03/09/2022**



**FOR & ON BEHALF OF THE BOARD OF  
TAYLIAS INDUSTRY PRIVATE LIMITED**

**JITENDRA KUMAR TAYLL SHUBHAM TAYLIA**  
**DIRECTOR**

**DIN: 01194308**

**DIRECTOR**

**DIN:02416429**

**PLACE: AHMEDABAD**

**DATE: 03/09/2022**

**TAYLIAS INDUSTRY PRIVATE LIMITED**

Cash flow Statement for the year ended 31st March, 2022

(Rs. In Thousands)

PARTICULAR	FOR THE YEAR		FOR THE YEAR	
	2021-22		2020-21	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit before Taxes & Exceptional Items		73.19		-
<b>Adjustments for :</b>				
Depreciation	-		-	
Interest & Other Financial Charges	-		-	
Interest Received	-		-	
Operating Profit before Working Capital Changes		73.19		-
(Increase) / Decrease in Inventory	-			
(Increase) / Decrease in Trade & Others Receivables	(22,652.45)		-6,654.88	
increase / (decrease) in trade payables & Other	64,503.13	41,850.69	11.00	(6,643.88)
Cash Generated from Operation		41,923.88		(6,643.88)
Direct Taxes Paid				
Net Cash from Operating Activities		41,923.88		(6,643.88)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Property, Plant & Equipment	-54,718.58		-19,723.60	
Long Term Advances	-		-	
Interest Received	-		-	
Net Cash (used in) / from Investing Activities		(54,718.58)		(19,723.60)
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from issue of share capital	-		22,200.00	
Increase in Long Term Loans & Other Borrowings	30,800.00		4,475.85	
Interest Paid	-		-	
Net Cash (used in) / from Financing Activities		30,800.00		26,675.85
<b>D NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		18,005.30		308.38
Opening Cash & Cash Equivalents		308.38		-
<b>Closing Cash &amp; Cash Equivalents</b>		<b>18,312.67</b>		<b>308.38</b>
<b>Cash and Cash Equivalent Comprises of:</b>				
Cash on Hand		181.40		181.40
Balance with the Bank		18,132.27		126.98
<b>Total</b>		<b>18,313.67</b>		<b>308.38</b>

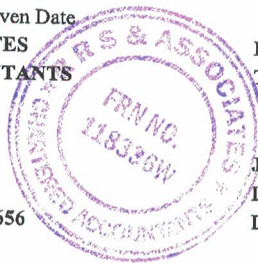
**Notes:**

- The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Notified Accounting Standard-3 on Cash Flow Statements.
- Figures in bracket indicate cash outgo.
- Previous years' figures have been regrouped/rearranged to confirm with current years' classifications

In terms of our Report of Even Date  
**FOR, RRS & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

*Kavita Shah*  
**KAVITA SHAH**  
**PARTNER**  
**MEMBERSHIP NO: 130656**

**PLACE: AHMEDABAD**  
**DATE: 03/09/2022**



**FOR & ON BEHALF OF THE BOARD OF**  
**TAYLIAS INDUSTRY PRIVATE LIMITED**

*Jitendra Kumar Tayli*  
**JITENDRA KUMAR TAYLI**  
**DIRECTOR**  
**DIN: 01194308**

*Shubham Tayli*  
**SHUBHAM TAYLI**  
**DIRECTOR**  
**DIN: 02416429**

**PLACE: AHMEDABAD**  
**DATE: 03/09/2022**

**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2022**

(Rs. in Thousand)

3.SHARE CAPITAL :	As at	As at
	31.03.2022	31.03.2021
<b>(a) Authorised Share Capital :</b>		
50,00,000 (Previous Year NIL) Equity Share of Rs. 10/- each	50,000.00	50,000.00
	<b>50,000.00</b>	<b>50,000.00</b>
<b>(b) Issued, Subscribed and Paid Up:</b>		
22,20,000 (Previous Year 1000000) Equity of Rs. 10/- each fully paid up	22,200.00	10,000.00
	<b>22,200.00</b>	<b>10,000.00</b>
<b>(c) Reconciliation of number of Shares outstanding at the beginning and end of the year :</b>		
<b>Equity Shares :</b>		
Outstanding at the beginning of the year	10,00,000	-
Issued during the year	12,20,000	10,00,000
Outstanding at the end of the year	<b>22,20,000</b>	<b>10,00,000</b>

**(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 31.03.2022		As at 31.03.2021	
	No. of Shares held in the Company	% of shares Held	No. of Shares held in the Company	% of shares Held
Kumar Arch Tech Pvt Ltd	22,20,000	100%	10,00,000	100%

**(f) Shares held by promoters as at 31.03.2022 :-**

Promoter Name	No. of Shares	% of total shares	% Change during the year***
M/s Kumar Arch Tech P Ltd.	22,20,000	100.00%	-
<b>Total</b>	<b>22,20,000</b>	<b>100.00%</b>	

**Shares held by promoters as at 31.03.2021 :-**

Promoter Name	No. of Shares	% of total shares	% Change during the year***
M/s Kumar Arch Tech P Ltd.	10,00,000	100.00%	-
<b>Total</b>	<b>10,00,000</b>	<b>100.00%</b>	





**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2022**

(Rs. in Thousand)

	As at 31.03.2022	As at 31.03.2021
<b>4. RESERVES &amp; SURPLUS</b>		
<b>Surplus in Statement of Profit and Loss</b>		
Opening Balance	0.00	0.00
Add: Net Profit for the year	31.19	0.00
Closing Balance	<u>31.19</u>	<u>0.00</u>
<b>5. LONG TERM BORROWINGS:</b>		
Loans and advances from Directors		
Unsecured	4,890.35	2,290.35
Loans and advances from related parties		
Unsecured	30,385.50	2,185.50
	<u>35,275.85</u>	<u>4,475.85</u>
<b>Details of Loans and advances from Related Parties</b>		
"Interest free Loans from related parties Rs. 352.76 Lacs (previous year Rs. 44.76 Lacs) from Directors and other parties listed in register maintained under section 301 of the Act are repayable in the year 2022. There is no stipulation on the repayment of loan.		
<b>6. TRADE PAYABLES</b>		
Due to Micro and Small Enterprises*	0.00	0.00
Other than due to Micro and Small Enterprises #	16,128.00	11.00
	<u>16,128.00</u>	<u>11.00</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 31.03.2022	As at 31.03.2021
(a) The Principal amount remaining unpaid to supplier as at the end of the accounting	-	-
(b) The interest due thereon remaining unpaid to suppliers as at the end of the accounting Year	-	-
(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	-	-
(d) The amount of interest due and payable for the year	-	-
(e) The amount of interest accrued and remaining unpaid at the end of the accounting	-	-
(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	-	-

Trading payables aging schedule as at 31st March 2022 and 31st March 2021 is attached separately Note -6A



**TAYLIAS INDUSTRY PRIVATE LIMITED****NOTES forming part of financial statements for the year ended March 31, 2022****(Rs. in Thousand)**

	As at 31.03.2022	As at 31.03.2021
<b>7. OTHER CURRENT LIABILITIES</b>		
Other Payables		
Statutory dues including PF & TDS	49.17	0.00
Bonus Payable	0.00	0.00
Others	48,336.96	0.00
	<u>48,386.13</u>	<u>0.00</u>
<b>8. SHORT TERM PROVISIONS</b>		
Provisions- Others:		
Provision for Taxation	42.00	0.00
Provision -Others	0.00	0.00
	<u>42.00</u>	<u>0.00</u>



**TAYLIAS INDUSTRY PRIVATE LIMITED**  
 NOTES forming part of financial statements for the year ended March 31, 2022

**NOTE 9. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS:**

Name of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01/04/2021	Additions/ Deduction/ Transfer Adjustment	As at 31/03/2022	Up to Transfer / During Deduction the year	Up to 31/03/2022	As at 31/03/2022	As at 31/03/2021	
Property, Plant & Equipment	10,520.32	0.00	10,520.32	0.00	0.00	10,520.32	10,520.32	
Land Project I	2,570.28	14,394.84	16,965.12	0.00	0.00	16,965.12	2,570.28	
Land Project II	6,633.00	0.00	6,633.00	0.00	0.00	6,633.00	6,633.00	
<b>TOTAL -</b>	<b>19,723.60</b>	<b>14,394.84</b>	<b>34,118.44</b>	<b>0.00</b>	<b>0.00</b>	<b>34,118.44</b>	<b>19,723.60</b>	
PREVIOUS YEAR 31/03/21	0.00	19,723.60	19,723.60	0.00	0.00	19,723.60	19,723.60	

**NOTE 9. CAPITAL WORK IN PROGRESS:**

Name of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	As at 01/04/2021	Additions/ Deduction/ Transfer Adjustment	As at 31/03/2022	Up to Transfer / During Deduction the year	Up to 31/03/2022	As at 31/03/2022	As at 31/03/2021	
Capital Work In Progress	0.00	8,651.00	8,651.00	0.00	0.00	8,651.00	0.00	
Building WIP	0.00	31,672.73	31,672.73	0.00	0.00	31,672.73	0.00	
Plant and Machinery WIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
<b>TOTAL -</b>	<b>0.00</b>	<b>40,323.73</b>	<b>40,323.74</b>	<b>0.00</b>	<b>0.00</b>	<b>40,323.74</b>	<b>0.00</b>	
PREVIOUS YEAR 31/03/21	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

**NOTE 9 CWIP AGEING SCHEDULE**

CWIP	To be Completed in				Total
	Less Than 1 Year	1-2 year	2-3 year	More than 3 year	
	(Rs. In Thousands)	(Rs. In Thousands)	(Rs. In Thousands)	(Rs. In Thousands)	
Projects in Process					
Building WIP	8651.00	-	-	-	8651.00
Plant and Machinery WIP	31672.73	-	-	-	31672.73
Projects Temporarily Suspended	-	-	-	-	-
Previous Year	-	-	-	-	-



**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2022**

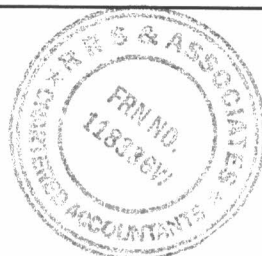
(Rs. in Thousand)

	As at 31.03.2022	As at 31.03.2021
<b>10. OTHER NON-CURRENT ASSETS</b>		
Security	112.00	0.00
Preliminary Expenditure (To the extent not written off or adjusted)	220.28	249.81
Pre Operative Expenditure (To the extent not written off or adjusted)	272.42	305.09
	<b>604.70</b>	<b>554.90</b>
<b>11. INVENTORIES</b>		
Raw Material (at cost)	2,198.09	0.00
Finished Goods	0.00	0.00
Stock in Trade	0.00	0.00
Reusable Waste	0.00	0.00
	<b>2,198.09</b>	<b>0.00</b>
<b>12. TRADE RECEIVABLES</b> (Unsecured)		
- Outstanding for a period exceeding six months from the date they were due for payment		
Considered good	0.00	0.00
- Other Receivables		
Considered good	14,595.81	0.00
	<b>14,595.81</b>	<b>0.00</b>
Trade Receivables ageing schedule for outstanding as at 31.03.2022 and 31.03.2021 is attached seperately Note -12A		
<b>13. CASH AND BANK BALANCES</b>		
<b>Cash and Cash Equivalents:</b>		
- Cash in Hand	181.40	181.40
- Balance with Banks:		
In Current Account	1,945.03	126.98
In Fixed Deposit	16,187.24	0.00
	<b>18,313.67</b>	<b>308.38</b>
<b>14. SHORT TERM LOANS &amp; ADVANCES</b> (Unsecured , Considered Good Unless Otherwise Stated):		
- Capital Advances	9,630.06	6,039.00
- Prepaid Expenses	12.82	0.00
- Balance with Govt Authorities	2,120.47	0.00
- Advance Tax & Tax deducted at source	22.20	0.00
- Others		
Other Advances	0.00	0.00
	<b>11,785.55</b>	<b>6,039.00</b>
<b>15. OTHER CURRENT ASSETS</b>		
Preliminary Expenditure	55.07	60.98
Pre Operative Expenditure (To the extent not written off or adjusted)	68.11	0.00
	<b>123.18</b>	<b>60.98</b>



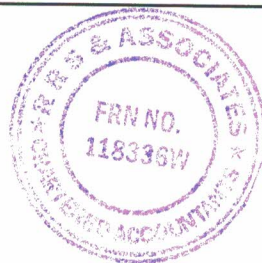
**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2022**

	For the Year Ended 31/03/2022	(Rs. in Thousand) For the Year Ended 31/03/2021
<b>16. REVENUE FROM OPERATIONS</b>		
(a) Sale of Products	17,806.08	0.00
(b) Sale of Services	0.00	0.00
	17,806.08	0.00
(c) Other Operating Revenues	0.00	0.00
	<b>17,806.08</b>	<b>0.00</b>
 <u>Sale of Product Comprises:</u>		
PVC Resin and HDPE	3,187.30	0.00
PVC Sheet and Machinery	14,618.78	0.00
	<b>17,806.08</b>	<b>0.00</b>
<b>17. OTHER INCOME</b>		
Interest Income	126.55	0.00
Other Income	0.00	0.00
	<b>126.55</b>	<b>0.00</b>
 <u>Interest Income Comprises</u>		
Interest from Banks on : Deposits	126.55	0.00
Other Interest	0.00	0.00
<b>18. COST OF MATERIALS CONSUMED</b>		
- Raw & Packing Material Consumed		
Opening Stock	0.00	0.00
Add : Purchases & Expenses	2,198.09	0.00
Less : Closing Stock	2,198.09	0.00
	<b>0.00</b>	<b>0.00</b>
<b>19. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
<u>Inventories at the end of the year:</u>		
Finished Goods	0.00	0.00
Reusable waste	0.00	0.00
Stock in Trade	0.00	0.00
	0.00	0.00
<u>Inventories at the beginning of the year:</u>		
Finished Goods	0.00	0.00
Reusable waste	0.00	0.00
Stock in Trade	0.00	0.00
	0.00	0.00
<b>Net (increase) / decrease</b>	<b>0.00</b>	<b>0.00</b>



**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2022**

	For the Year Ended 31/03/2022	(Rs. in Thousand) For the Year Ended 31/03/2021
<b>20. FINANCE COSTS</b>		
Interest expense on :		
(i) Others	10.04	0.00
	<b>10.04</b>	<b>0.00</b>
<b>21. OTHER EXPESNES:</b>		
Power & water	0.00	0.00
Stores, Spares and consumables	0.00	0.00
Auditor's Remuneration		
Audit Fees	100.00	0.00
Tax Audit Fees	0.00	0.00
Sea Freight Charges	3,711.66	0.00
Plastic Export Promotion Subscription	0.00	0.00
Legal & Professional	79.74	0.00
ROC Fees	201.00	0.00
Licence Fees	8.85	0.00
Subscription Fees	0.75	0.00
Net Gain on Foreign Currency Transactions and Translation ( )	130.33	0.00
Office Expenses	3.50	0.00
Preliminary Expenses Written Off	0.00	0.00
Security Expenses	0.00	0.00
	<b>4,235.83</b>	<b>0.00</b>



**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2022**

**NOTE-6A**

Trading payables ageing schedule : as at 31st March 2022

(Rs. in Thousand)

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	16,128.00	0.00	0.00	0.00	16,128.00
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

Trading payables ageing schedule : as at 31st March 2021

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	0.00	0.00	0.00	0.00	0.00
(ii) Others	11.00	0.00	0.00	0.00	11.00
(iii) Disputed Dues - MSME	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Dues - Others	0.00	0.00	0.00	0.00	0.00

**NOTE-12A**

Trade Receivables ageing schedule for outstanding : as at 31.03.2022

(Rs. in Thousand)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered good	14,595.81	0.00	0.00	0.00	0.00	14,595.81
(ii) Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Trade Receivables ageing schedule for outstanding : as at 31.03.2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade Receivables - Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Undisputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - Considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - Considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00



**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2022**

22. In the opinion of the Board of Directors of the Company and to the best of their knowledge and belief all the current assets, loans & advances have a value on realisation in the ordinary course of the business at least equal to the amount at which they are stated in the Balance Sheet.

**23. Related party disclosures:**

Related party disclosures, as required by Indian Accounting Standard 24- "Related Party Disclosure" issued by the ICAI are given below:

The Company has identified all the related parties having transactions during the year, as per details given below:

**(i) List of related parties**

(a) Parties exercising control or significant influence.

**Directors**

Jitendra Kumar Taylia  
Shubham Taylia

**Relative of Key Managerial Personnel**

Mrs. Madhu Agarwal  
Mr. Nikhil Nahar

**100% Holding Company**

Kumar Arch Tech Private Limited

**Parent Subsidiary Company**

ASIFIC Buildcon INC

**Enterprise of Relative of Key Management Personnel**

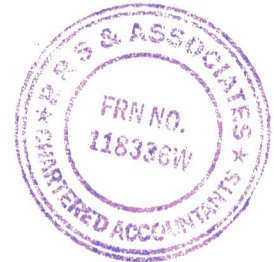
M/s Rituraj Pipes and Plastics P Ltd  
M/s Vinayak Builders

(ii) In respect of the outstanding balance recoverable as at 31st March 2022, no provision for doubtful debts is required to be made. During the year, there were no amounts written off or written back from such related parties.

(iii) Individuals controlling voting power/exercising significant influence and their relatives

Sr. No.	Name of the transacting related party	Nature of Relationship	Nature of Transaction	Volume of Transaction (Rs. in Thousand)	Amount outstanding as on 31.03.2022
1	Kumar Arch Tech (P) Ltd.	Holding Company	Unsecured Loan Taken	25,200.00	25,645.50
			Purchase	10,444.61	11,688.74
			Sales	3,187.30	
2	Jitendra Kumar Taylia	Director	Unsecured Loan Taken	9,600.00	4,890.35
			Unsecured Loan Repaid	5,000.00	
3	Shubham Taylia	Director	Unsecured Loan Taken	0.00	0.00
			Unsecured Loan Repaid	2,000.00	
4	Madhu Agarwal	Director's Wife	Unsecured Loan Taken	0.00	1,740.00
5	Nikhil Nahar	Director Son in Law	Unsecured Loan Taken	2,000.00	2,000.00
6	Vinayak Builders	Director HUF	Unsecured Loan Taken	1,000.00	1,000.00
7	Asific Buildcon INC	Parant Subsidiary	Sales	14,583.93	14,583.93
8	Rituraj Pipes & Plastics P Ltd	Director Relative	Purchase Capital	50.10	50.10

- 24 Whether Title deeds of the immovable properties are not held in the name of the Company :  
There is no Immovable Property held by the Company
- 25 The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.
- 26 The Company has not granted any loans and Advances to Promoters, Directors, KMP's and the related parties





**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2022**

- 27 No proceedings have been initiated during the year or are pending against the Company as on March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2011) and rules made thereunder.
- 28 RATIOS ENCLOSED: - The Company has disclosed the ratios in Annexure-A to Notes to Accounts.
- 29 The Company has not defaulted in the repayment of any loans or in the payment of interest thereon to any lender. Further the Company has taken secured and unsecured loans from banks and his Directors and the same has been fully utilised for the purpose of business.
- 30 If there is any limit of loan than provide deviation with quarterly reports and if willful defaulter than provide details. The Company has not willful defaulter during the Financial year 2021-22 and any earlier Financial year.
- 31 As per information collected from online search The company has no transaction with companies struck-off under provisions of Companies Act 2013.
- 32 There were no charges or satisfaction thereof pending to be registered with registrar of companies beyond the statutory period.
- 33 The company does not have any layer of companies.
- 34 There was no scheme of arrangements during the year.
- 35 The company was not dealing in Crypto Currency.
- 36 There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the IT Act.
- 37 Company is not covered under the provision of Sec-135 of the Companies Act 2013.
- 38 Wherever the sufficient supporting were not available for the expenditure incurred by the Company, we have relied on the explanation given by the management.
- 39 Micro and Small Scale Business Enterprises: The management has initiated the process of identifying enterprises which have been providing goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprise Development Act, 2006. Accordingly, the disclosure requirement here under is not furnished
- 40 Previous year figures has been regrouped wherever necessary.
- 41 Figures have been rounded off to nearest Rupees.

FOR RRS & ASSOCIATES  
CHARTERED ACCOUNTANTS

KAVITA SHAH  
PARTNER  
MEMBERSHIP NO: 130656

PLACE: AHMEDABAD  
DATE: 03/09/2022

FOR AND ON BEHALF OF BOARD OF  
TAYLIAS INDUSTRY PRIVATE LIMITED

JITENDRA KUMAR TAYLI SHUBHAM TAYLIA  
DIRECTOR DIRECTOR  
DIN: 01194308 DIN: 02416429

PLACE: AHMEDABAD  
DATE: 03/09/2022

**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2022**

**Annexure A of Note 28 Notes to the Accounts**

S No.	Ratio	Ratio as on	Ratio as on	Variation	variation is more than 25%)
		31 March	31 March		
(a)	Current Ratio	1	583	-1.00	NA
(b)	Debt-Equity Ratio	2	0	2.55	NA
(c)	Debt Service Coverage Ratio	7	NA	NA	NA
(d)	Return on Equity Ratio	0	-	NA	NA
(e)	Inventory Turnover Ratio	6	NA	NA	NA
(f)	Trade Receivables Turnover	1	NA	NA	NA
(g)	Trade Payables Turnover Ratio	3	NA	NA	NA
(h)	Net Capital Turnover Ratio	-1	NA	NA	NA
(i)	Net Profit Ratio	0	NA	NA	NA
(j)	Return on Capital Employed	0	-	NA	NA
(k)	Return on Investment	0	-	NA	NA

