

TAYLIAS INDUSTRY

PRIVATE LIMITED

ANNUAL

REPORT

2022- 2023



**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, 2023 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, 2023, 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**

503/ KSHITIJ ARIA, 5TH FLOOR,  
OPP. GOLDEN TRIANGLE COMPLEX,  
STADIUM ROAD, NAVRANGPURA,  
AHMEDABAD - 380009. M.: 94270 07081

**AHMEDABAD**

A/306, MONDEAL SQUARE,  
NR. KARNAVATI CLUB, S.G. HIGHWAY ROAD,  
PRAHLAD NAGAR CROSS ROAD,  
AHMEDABAD-380 015. PH.: 079-4006 3697

**MUMBAI**

B/ 33, BHOLANATH, SUBHASH ROAD,  
NR. ORION SCHOOL, OPP. MADRAS RAM-  
MANDIR, VILE PARLE (EAST),  
MUMBAI- 400057. M.: 94241 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.

#### **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, 2023, taken on record by the Board of Director, none of the director is disqualified as on March 31, 2023, from being appointed as a director in terms of Section 164(2) of the Act;





- f. With respect to the adequacy of the internal financial controls over financial reporting of the company and 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.

v. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of companies (Audit & Auditors ) Rules ,2014 is not applicable for the financial year ended March 31,2023

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

*Kavita Shah*

KAVITA SHAH  
PARTNER  
MEMBRSHIP NO:-130656  
UDIN:23130656BGWGTT4922



PLACE: AHMEDABAD  
DATE: 02/09/2023



## **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, 2023, we report that:

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, 2023 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 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 , but the same has been not utilise by the company 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 applicabl0065.
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, 2023, 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 term loans availed by the Company were used for the purpose for which they were obtained.





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 has not raised any funds during the year on the pledge of securities held in its subsidiaries.

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 not made preferential allotment or private placement of shares or convertible debentures (fully, partly or optionally convertible) Accordingly reporting under clause 3(x)(b) of the Order is not applicable

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. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The Company is not required to appoint Internal Auditor as per provisions of the Act . Accordingly clause 3(xiv)(b) of the Order is not applicable





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. There has been no resignation of statutory auditors of the Company during the year.
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: 23130656BGWGTT4922



PLACE: AHMEDABAD  
DATE: 02/09/2023



## **A. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2023**

### **1) Basis of Accounting:**

The Financial Statement have been prepared in accordance with the Generally Accepted Accounting Principles in India, to comply with the relevant provision of the Companies Act, 2013 (The "Act") and the Accounting Standard notified under the Act. The Financial Statements are prepared on accrual basis under the historical cost convention.

### **2) Use of Estimates:**

The preparation of financial statement in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect reported amount of assets and liabilities on date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known\materialized.

### **3) Property, Plant & Equipments**

- a) Property, Plant & Equipments are stated at their original cost of acquisition including taxes, duties, freight and other incidental expenses related to acquisition of the concerned assets.
- b) Depreciation on Property, Plant & Equipments is provided on written down value method as per useful lives prescribed in the schedule II of The Companies Act, 2013 on pro rata basis.

### **4) Inventories:**

Inventories are valued at Cost or Net Realizable Value whichever is less.

### **5) Recognition of Income & Expenditure:**

- a) Revenues are recognized when practically all risks and rights connected with the ownership have been transferred to the buyers.
- b) Incomes from interest on deposits are accounted on accrual basis.

### **6) Contingent Liabilities:**

Contingent liabilities are not provided (unless otherwise stated) and are disclosed by way of notes on account.





**7) Retirement Benefits:**

Contribution to Provident Funds and ESIC is accounted on accrual basis. Other retirement benefits are recognized on payment basis.

**8) Taxation:**

Tax liability of the company is estimated considering the provision of the I.T. Act, 1961. The deferred tax for timing difference between the book and tax profit for the year is accounted using the MAT Tax rates and Tax Laws that have been enacted or substantially enacted at the balance sheet date. Deferred Tax assets arising from the timing difference are recognized to the extent that there is reasonable certainty that sufficient future taxable income will be available.

**9) Earning per Share:**

Basic earning per share is calculated by dividing the net profit after tax for the year attributable to Equity Shareholders of the Company by the weighted average number of Equity Shares issued during the year. The diluted earnings per share is calculated on the same basis as basic earning per share, after adjusting for the effects of potential dilutive equity shares.

**10) Borrowing costs:**

Borrowing costs relating to (i) funds borrowed for qualifying assets are capitalized up to the date the assets are put to use, and (ii) funds borrowed for other purposes are charged to the Profit and Loss Account





**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

PARTICULARS	Note No.	(Rs. in Thousand)	
		As on 31.03.2023	As on 31.03.2022
<b>I. EQUITY AND LIABILITIES:</b>			
<b>1. SHARE HOLDERS FUNDS :</b>			
(a) Share Capital	'3'	22,200.00	22,200.00
(b) Reserves & Surplus	'4'	11,649.11	31.19
		<b>33,849.11</b>	<b>22,231.19</b>
<b>2. NON-CURRENT LIABILITIES :</b>			
(a) Long- Term Borrowings	'5'	1,88,575.85	35,275.85
(b) Other Long Term Liabilities		0.00	0.00
(c) Deferred Tax Liabilities (Net)	'6'	252.05	0.00
		<b>1,88,827.90</b>	<b>35,275.85</b>
<b>3. CURRENT LIABILITIES :</b>			
(a) Short Term Borrowings	'7'	7,000.00	0.00
(b) Trade Payables	'8'	58,089.06	16,128.00
(c) Other Current Liabilities	'9'	1,686.56	48,386.13
(d) Short Term Provisions	'10'	2,274.96	42.00
		<b>69,050.57</b>	<b>64,556.13</b>
<b>TOTAL</b>		<b>2,91,727.58</b>	<b>1,22,063.17</b>
<b>II ASSETS:</b>			
<b>1. NON CURRENT ASSETS:</b>			
(a) Property, Plant & Equipment and Intangible Assets:			
(i) Property, Plant & Equipment	'11'	1,03,112.02	34,118.44
(ii) Intangible Assets		0.00	0.00
(iii) Capital work in Progress		1,11,971.11	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	'12'	3,251.81	604.70
		<b>2,18,334.93</b>	<b>75,046.88</b>
<b>2. CURRENT ASSETS :</b>			
(a) Current Investments		0.00	0.00
(b) Inventories	'13'	23,150.29	2,198.09
(c) Trade Receivables	'14'	7,295.61	14,595.81
(d) Cash and Cash Equivalents	'15'	10,247.89	18,313.67
(e) Short Term Loans & Advances	'16'	32,575.69	11,785.55
(f) Other Current Assets	'17'	123.18	123.18
		<b>73,392.65</b>	<b>47,016.30</b>
<b>TOTAL</b>		<b>2,91,727.58</b>	<b>1,22,063.17</b>

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached herewith

**FOR M/S. R R S & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

FR NO.118336W

**KAVITA SHAH**

**PARTNER**

**MEMBERSHIP NO. 130656**

**PLACE : AHMEDABAD**

**DATE: 02.09.2023**



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

**SHUBHAM TAYLIA**

**DIRECTOR**

**DIN:02416429**

**PLACE : AHMEDABAD**

**DATE: 02.09.2023**

**SHAKUN TAYLIA**

**DIRECTOR**

**DIN: 01974241**



**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023**  
(Rs. in Thousand)

PARTICULARS	Note No.	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
I. Revenue From Operations	18	1,05,951.48	17,806.08
II. Other Income	19	1,141.86	126.55
<b>III. Total Income</b>		<b>1,07,093.34</b>	<b>17,932.63</b>
<b>IV. Expenses:</b>			
Cost of Material Consumed	20	37,933.76	-
Purchase of Traded Goods		42,439.41	13,613.58
Changes in inventories of finished goods, work-in- progress and stock- in-trade	21	-	-
Employee benefits Expenses	22	8,398.73	-
Finance Costs	23	175.30	10.04
Depreciation	11	2,220.45	-
Other Expenses	24	17,398.71	4,235.83
<b>Total Expenses</b>		<b>92,977.86</b>	<b>17,859.44</b>
<b>V. Profit/(Loss) Before Exceptional Items &amp; Taxes</b>		<b>14,115.49</b>	<b>73.19</b>
<b>VI. Exceptional Items</b>		<b>-</b>	<b>-</b>
<b>VII. Profit/(Loss) Before Taxes (V-VI)</b>		<b>14,115.49</b>	<b>73.19</b>
<b>VIII. Tax Expenses</b>			
(a) Current Tax for Current Year		2,274.96	42.00
(b) Earlier Year Tax Liability		-29.44	-
(c) Net Current Tax Expense		2,245.52	42.00
(d) Deferred Tax		252.05	-
		<b>2,497.57</b>	<b>42.00</b>
<b>IX. Profit /(Loss) for the year (VII-VIII)</b>		<b>11,617.92</b>	<b>31.19</b>
<b>X. Earnings per Share (Face Value of Rs.10 per Share)</b>			
i) Basic		5.23	0.01
ii) Diluted		5.23	0.01

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached herewith

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

KAVITA SHAH  
PARTNER  
MEMBERSHIP NO. 130656  
PLACE : AHMEDABAD  
DATE: 02.09.2023



FOR & ON BEHALF OF THE BOARD OF  
TAYLIA INDUSTRY PRIVATE LIMITED

SHUBHAM TAYLIA  
DIRECTOR  
DIN:02416429  
PLACE : AHMEDABAD  
DATE: 02.09.2023

SHAKUN TAYLIA  
DIRECTOR  
DIN: 01974241



**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2023**

(Rs. in Thousand)

	As at 31.03.2023	As at 31.03.2022
<b>3.SHARE CAPITAL :</b>		
<b>(a) Authorised Share Capital :</b>		
50,00,000 (Previous Year 50,00,000) 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 22,20,000) Equity of Rs. 10/- each fully paid up	22,200.00	22,200.00
	<b>22,200.00</b>	<b>22,200.00</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	22,20,000	10,00,000
Issued during the year	-	12,20,000
Outstanding at the end of the year	<b>22,20,000</b>	<b>22,20,000</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 31.03.2023		As at 31.03.2022	
	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	22,10,000	99.55%	22,10,000	99.55%
Shubham Taylia (Nominee holder for Kumar Arch Tech Pvt Ltd )	10,000	0.45%	10,000	0.45%

**(f) Shares held by promoters as at 31.03.2023:-**

Promoter Name	No. of Shares	% of total shares	% Change during the year***
M/s Kumar Arch Tech P Ltd.	22,10,000	99.55%	-
Shubham Taylia (Nominee holder for Kumar Arch Tech Pvt Ltd )	10,000	0.00%	
<b>Total</b>	<b>22,20,000</b>	<b>100.00%</b>	

**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.	22,10,000	99.55%	
Shubham Taylia (Nominee holder for Kumar Arch Tech Pvt Ltd )	10,000	0.00%	
<b>Total</b>	<b>22,20,000</b>	<b>100.00%</b>	





**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2023**

(Rs. in Thousand)

	As at 31.03.2023	As at 31.03.2022
<b>4. RESERVES &amp; SURPLUS</b>		
<b>Surplus in Statement of Profit and Loss</b>		
Opening Balance	31.19	0.0
Add: Net Profit for the year	11,617.92	31.1
Closing Balance	<u>11,649.11</u>	<u>31.1</u>
<b>5. LONG TERM BORROWINGS:</b>		
From Bank		
Secured		
Term Loan **	7,000.00	-
Less: Current Maturities (Carried to Note no.7)	7,000.00	-
	<u>0.00</u>	<u>0.0</u>
Loans and advances from Directors		
Unsecured	390.35	4,890.3
Loans and advances from related parties		
Unsecured	1,88,185.50	30,385.5
	<u>1,88,575.85</u>	<u>35,275.8</u>
<b>5.1 Term Loans from Banks</b>		
Term Loan taken from Axis Bank Limited secured by Hypothecation of Plant & Machinery.		
<b>5.2 Details of Loans and advances from Related Parties</b>		
"Interest free Loans from related parties Rs. 1885.76 Lacs (previous year Rs. 352.76 Lacs) from Directors and other parties listed in register maintained under section 301 of the Act are repayable in the year 2023. There is no stipulation on the repayment of loan.		
<b>5.3 "Long Term Borrowings" payable within 12 months from the reporting date are reduced from "Long term Borrowings and disclosed separately under "Other Current Liability".</b>		
<b>6. DEFERRED TAX LIABILITIES (NET)</b>		
<b>Deferred Tax Liabilities</b>		
On account of timing difference		
Depreciation	252.05	0.0
Others	0.00	0.0
Gross deferred Tax Liability	<u>252.05</u>	<u>0.0</u>
<b>Deferred Tax Asset</b>		
On account of timing difference		
Depreciation	0.00	0.0
Others	0.00	0.0
Gross deferred Tax Assets	<u>0.00</u>	<u>0.0</u>
<b>Net Deferred Tax (Assets)/Liabilities</b>	<u>252.05</u>	<u>0.0</u>
<b>7. SHORT TERM BORROWINGS</b>		
Current Maturities of Long Term Borrowings		
Axis Bank	7,000.00	0.0
	<u>7,000.00</u>	<u>0.0</u>





## TAYLIAS INDUSTRY PRIVATE LIMITED

NOTES forming part of financial statements for the year ended March 31, 2023

(Rs. in Thousand)

	As at 31.03.2023	As at 31.03.2022
<b>8. TRADE PAYABLES</b>		
Due to Micro and Small Enterprises*	0.00	0.00
Other than due to Micro and Small Enterprises #	58,089.06	16,128.00
	<b>58,089.06</b>	<b>16,128.00</b>

(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 :

(a) The Principal amount remaining unpaid to supplier as at the end of the accounting year	-	-
(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 Section16, 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 year	-	-
(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 2023 and 31st March 2022 is attached seperately Note -8A

**9. OTHER CURRENT LIABILITIES**

Other Payables		
Statutory dues including PF & TDS	209.45	49.17
Bonus Payable	0.00	0.00
Others	1,477.11	48,336.96
	<b>1,686.56</b>	<b>48,386.13</b>

**10. SHORT TERM PROVISIONS**

Provisions- Others:		
Provision for Taxation	2,274.96	42.00
Provision -Others	0.00	0.00
	<b>2,274.96</b>	<b>42.00</b>





**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2023**

**NOTE 11. PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS:** (Rs. in Thousand)

Name of Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01/04/2022	Additions/ Transfer	Deduction/ Adjustment	As at 31/03/2023	Up to 01/04/2022	During the year	Deduction 0.00	Up to 31/03/2023	As at 31/03/2023	As at 31/03/2022
<b>Property, Plant &amp; Equipment</b>										
Land Project I	10,520.32	0.00	0.00	10,520.32	0.00	0.00	0.00	0.00	10,520.32	10,520.32
Land Project II	16,965.12	1,105.15	0.00	18,070.27	0.00	0.00	0.00	0.00	18,070.27	16,965.12
Land Development	6,633.00	0.00	0.00	6,633.00	0.00	0.00	0.00	0.00	6,633.00	6,633.00
Land Chandresa	0.00	21,000.50	0.00	21,000.50	0.00	0.00	0.00	0.00	21,000.50	0.00
Air Conditioner	0.00	57.80	0.00	57.80	0.00	1.89	0.00	1.89	55.91	0.00
Computer	0.00	92.30	0.00	92.30	0.00	5.21	0.00	5.21	87.09	0.00
Furniture and Fixtures	0.00	216.03	0.00	216.03	0.00	11.51	0.00	11.51	204.53	0.00
Plant and Machinery	0.00	48,742.24	0.00	48,742.24	0.00	2,201.85	0.00	2,201.85	46,540.40	0.00
<b>TOTAL -</b>	<b>34,118.44</b>	<b>71,214.02</b>	<b>0.00</b>	<b>1,05,332.46</b>	<b>0.00</b>	<b>2,220.45</b>	<b>0.00</b>	<b>2,220.45</b>	<b>1,03,112.02</b>	<b>34,118.44</b>
PREVIOUS YEAR 31/03/2022	19,723.60	14,394.84	0.00	34,118.44	0.00	0.00	0.00	0.00	34,118.44	

**NOTE 11. CAPITAL WORK IN PROGRESS:**

Name of Assets	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As at 01/04/2022	Additions/ Transfer	Deduction/ Adjustment	As at 31/03/2023	Up to 01/04/2022	During the year	Deduction 0.00	Up to 31/03/2023	As at 31/03/2023	As at 31/03/2022
<b>Capital Work In Progress</b>										
Building WIP	8,651.00	23,900.31	0.00	32,551.31	0.00	0.00	0.00	0.00	32,551.31	8,651.00
Plant and Machinery WIP	31,672.73	47,747.07	0.00	79,419.80	0.00	0.00	0.00	0.00	79,419.80	31,672.73
<b>TOTAL -</b>	<b>40,323.74</b>	<b>71,647.38</b>	<b>0.00</b>	<b>1,11,971.11</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,11,971.11</b>	<b>40,323.74</b>
PREVIOUS YEAR 31/03/2022	0.00	40,323.73	0.00	40,323.74	0.00	0.00	0.00	0.00	40,323.74	





**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2023**

(Rs. in Thousand)

	As at 31.03.2023	As at 31.03.2022
<b>12. OTHER NON-CURRENT ASSETS</b>		
Security	2,882.28	112.00
Preliminary Expenditure (To the extent not written off or adjusted)	165.21	220.28
Pre Operative Expenditure (To the extent not written off or adjusted)	204.32	272.42
	<b>3,251.81</b>	<b>604.70</b>
<b>13. INVENTORIES</b>		
Raw Material (at cost)	7,561.80	2,198.09
Finished Goods	13,813.68	0.00
Stock in Trade	0.00	0.00
Reusable Waste	1,774.81	0.00
	<b>23,150.29</b>	<b>2,198.09</b>
<b>14. TRADE RECEIVABLES</b>		
(Unsecured)		
- <b>Outstanding for a period exceeding six months from the date they were due for payment</b>		
Considered good	11.88	0.00
- <b>Other Receivables</b>		
Considered good	7,283.73	14,595.81
	<b>7,295.61</b>	<b>14,595.81</b>
Trade Receivables ageing schedule for outstanding as at 31.03.2023 and 31.03.2022 is attached seperately Note -14A		
<b>15. CASH AND BANK BALANCES</b>		
<b>Cash and Cash Equivalents:</b>		
- Cash in Hand	1,171.40	181.40
- Balance with Banks:		
In Current Account	6,744.50	1,945.03
In Fixed Deposit	2,331.99	16,187.24
	<b>10,247.89</b>	<b>18,313.67</b>
<b>16. SHORT TERM LOANS &amp; ADVANCES</b>		
<b>(Unsecured , Considered Good Unless Otherwise Stated):</b>		
- Capital Advances	11,778.70	9,630.06
- Prepaid Expenses	192.02	12.82
- Balance with Govt Authorities	19,595.01	2,120.47
- Advance Tax & Tax deducted at source	341.31	22.20
- Others		
Other Advances	668.66	0.00
	<b>32,575.69</b>	<b>11,785.55</b>
<b>17. OTHER CURRENT ASSETS</b>		
Preliminary Expenditure	55.07	55.07
Pre Operative Expenditure (To the extent not written off or adjusted)	68.11	68.11
	<b>123.18</b>	<b>123.18</b>





**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2023**

	(Rs. in Thousand)	
	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
<b>18. REVENUE FROM OPERATIONS</b>		
(a) Sale of Products	1,05,951.48	17,806.08
(b) Sale of Services	0.00	0.00
	1,05,951.48	17,806.08
(c) Other Operating Revenues	0.00	0.00
	<b>1,05,951.48</b>	<b>17,806.08</b>
<b><u>Sale of Product Comprises:</u></b>		
PVC Resin and HDPE	0.00	3,187.30
PVC Sheet and Machinery	1,05,951.48	14,618.78
	<b>1,05,951.48</b>	<b>17,806.08</b>
<b>19. OTHER INCOME</b>		
Interest Income	217.43	126.55
Net Gain on Foreign Currency Transactions and Translation (Net)	65.51	0.00
Other Income	858.92	0.00
	<b>1,141.86</b>	<b>126.55</b>
<b><u>Interest Income Comprises</u></b>		
Interest from Banks on : Deposits	208.92	126.55
Interest from IT Refund	0.66	0.00
Other Interest AVVNL	7.85	0.00
<b>20. COST OF MATERIALS CONSUMED</b>		
- Raw & Packing Material Consumed		
Opening Stock	2,198.09	0.00
Add : Purchases & Expenses	43,297.47	2,198.09
Less : Closing Stock	7,561.80	2,198.09
	<b>37,933.76</b>	<b>0.00</b>
<b>21. 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	13,813.68	0.00
Reusable waste	1,774.81	0.00
Stock in Trade	0.00	0.00
	15,588.49	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>-15,588.49</b>	<b>0.00</b>





**TAYLIAS INDUSTRY PRIVATE LIMITED**  
**NOTES forming part of financial statements for the year ended March 31, 2023**

	(Rs. in Thousand)	
	For the Year Ended 31.03.2023	For the Year Ended 31.03.2022
<b>22. EMPLOYEES BENEFITS EXPENSES</b>		
Salary & Wages & Allowances	8,398.73	0.00
Staff Welfare expenses	0.00	0.00
Contribution to provident fund and other funds	0.00	0.00
	<b>8,398.73</b>	<b>0.00</b>
<b>23. FINANCE COSTS</b>		
Interest expense on :		
Interest expense on :		
(i) Borrowings		
Term Loan	0.00	0.00
Working Capital	0.00	0.00
(ii) Others	160.43	10.04
(iii) Interest on TDS and GST	14.87	0.00
	<b>175.30</b>	<b>10.04</b>
<b>24. OTHER EXPESNES:</b>		
Power & water	5,568.74	0.00
Stores, Spares and consumables	13.81	0.00
Factory Expenses	191.48	0.00
Oil and Lubricants	162.99	0.00
Packing Materials	719.44	0.00
Auditor's Remuneration		
Audit Fees	100.00	100.00
Tax Audit Fees	0.00	0.00
Selling Expenses	841.31	0.00
Clearing and Forwarding	3,109.48	0.00
Sea Freight	4,814.18	3,711.66
Insurance	227.75	0.00
Legal & Professional	56.35	79.74
Printing and Stationery	38.66	0.00
Late Fee GST	2.50	0.00
Repair and Maintenance	27.50	0.00
ROC Fees	128.90	201.00
Licence Fees	0.00	8.85
Subscription Fees	0.00	0.75
Net Gain on Foreign Currency Transactions and Translation (Net)	0.00	130.33
Software Expenses	16.34	0.00
Office Expenses	271.06	3.50
Rent Expenses	240.00	0.00
Travelling Expenses Directors	192.05	0.00
Preliminary Expenses Written Off	123.18	0.00
Security Expenses	553.01	0.00
	<b>17,398.71</b>	<b>4,235.83</b>





**TAYLIAS INDUSTRY PRIVATE LIMITED**

NOTES forming part of financial statements for the year ended March 31, 2023

**25. Earning per Share: (Rs in Thousand)**

Particulars	For the Year Ended	
	31.03.2023	31.03.2022
Net profit for the year after tax	11,617.92	31.19
Weighted average number of equity shares of	22,20,000	22,20,000
Nominal value of the shares (Rs.)	10	10
Basic & Diluted Earning per share (Rs.)	5.23	0.01

**26. Purchase of Traded Goods:**

Particulars	For the year Ended	
	31.03.2023	31.03.2022
<b>Purchase of Product Comprises:</b>		
Purchase of Stock in trade	-	-
Polymer, Chemicals & Others	42,439.41	13,613.58
<b>Total</b>	<b>42,439</b>	<b>13,614</b>

27 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.

**28 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**

Shubham Taylia  
Shakun Taylia

**Relative of Key Managerial Personnel**

Mr. Jitendra Kumar Taylia  
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 2023, 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.



**TAYLIAS INDUSTRY PRIVATE LIMITED**

**NOTES forming part of financial statements for the year ended March 31, 2023**

**(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 31.03.2023
1	Kumar Arch Tech (P) Ltd.	Holding	Unsecured Loan	1,72,300.00	1,85,945.50
			Unsecured Loan	12,000.00	
			Rent	240.00	
			Capital Goods	7,901.63	
			Purchase	52,003.92	
			Sales	47,011.74	
2	Jitendra Kumar Taylia	Director	Unsecured Loan	0.00	390.35
			Unsecured Loan	4,500.00	
3	Madhu Agarwal	Director's Wife	Unsecured Loan	0.00	240.00
			Unsecured Loan	1,500.00	
4	Nikhil Nahar	Director Son in Law	Unsecured Loan Taken	0.00	2,000.00
5	Vinayak Builders	Director HUF	Unsecured Loan	1,000.00	0.00
6	Asific Buildcoin INC	Parant Subsidiary	Sales	0.00	0.00
7	Rituraj Pipes & Plastics P	Director	Purchase Capital	635.32	1,293.76
			Purchase Raw	658.44	

- 29 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
- 30 The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.
- 31 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, 2023**

- 32 No proceedings have been initiated during the year or are pending against the Company as on March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- 33 RATIOS ENCLOSED: - The Company has disclosed the ratios in Annexure-A to Notes to Accounts.
- 34 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 utilised for the purpose of business.
- 35 If there is any limit of loan than provide deviation with quarterly reports and if willful defaulter than provide the de The Company has not willful defaulter during the Financial year 2022-23 and any earlier Financial year.
- 36 As per information collected from online serch The company has no transaction with companies struck-off under provisions of Companies Act 2013.
- 37 There were no charges or satisfaction thereof pending to be registered with registrar of companies beyond the statutory period.
- 38 The company does not have any layer of companies.
- 39 There was no scheme of arrangements during the year.
- 40 The company was not dealing in Crypto Currency.
- 41 There was no transaction that has been surrendered or disclosed as income during the year in tax assessments under the IT Act.
- 42 Company is not covered under the provision of Sec-135 of the Companies Act 2013.
- 43 Wherever the sufficient supporting were not available for the expenditure incurred by the Company, we have relied on the explanation given by the management.
- 44 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
- 45 Previous year figures has been regrouped wherever necessary.
- 46 Figures have been rounded off to nearest Rupees.

The accompanying notes are an integral part of the Financial Statements  
As per our report of even date attached herewith

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

**KAVITA SHAH  
PARTNER  
MEMBERSHIP NO. 130656  
PLACE : AHMEDABAD  
DATE: 02.09.2023**



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

**SHUBHAM TAYLIA  
DIRECTOR  
DIN:02416429  
PLACE : AHMEDABAD  
DATE: 02.09.2023**

**SHAKUN TAYLIA  
DIRECTOR  
DIN: 01974241**

