INDEPENDENT AUDITOR'S REPORT

To
The Members of
Integra Essentia Limited
(Formerly known as Integra Garments & Textiles Limited)
Report on the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements **Integra Essentia Limited (Formerly known as Integra Garments & Textiles Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2022, and its profits (financial performance including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

1) While conducting the audit, the management is unable to provide bank balance confirmation of 4 bank accounts.

   Management Reply on above – The Company has three bank accounts which was attached by the custom authority as per demand determined by the authority. So we are not able to extract the statement for the said account, however all these are Fixed deposit account where transaction other than Interest wouldn't possible

2) Disclosure requirement as per IND AS 32 has not been complied with for Unsecured non-convertible Redeemable Debentures amounting to Rs. 28,45,00,000/- which are redeemable on July 1st, 2023.

   Management Reply on above – We are planning to repay / transfer such debenture by 30.06.2022.

3) Debenture redemption reserve is not created in the balance sheet

   Management Reply on above – As stated in point No-2 above the requirement of debenture redemption does not arise once we decided to transfer it in next quarter.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 standalone Ind AS financial statements that give a true and fair view of the state of affairs(financial position), profit or loss (financial performance including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed 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 standalone Ind AS 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

Mayur Khandelwal & Co. ★ Chartered Accountants ★

concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility

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:

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

b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d) 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.

e) 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 standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i)

Mayur Khandelwal & Co. ★ Chartered Accountants ★

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164(2) of the Act.

Mayur Khandelwal & Co.★ Chartered Accountants

Near Hotel Harsons, Gurunanak Ward, Gondia, Maharashtra – 441601, Tel : +91 9527821820, email: camayurkhandelwal@gmail.com
3A/20, Arvind Nagar, Kalina, Santacruz East, Mumbai, MH– 400029, Tel :+91 9527821820, email: mayur@themkc.in

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i. The Customs department has raised the claim on company for Rs. 73.56 lacs. The Company has disputed the same with appropriate authority. The same has been disclosed in the note no 32 of the financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts wherever applicable.

iii. There are no amounts which are 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

Mayur Khandelwal & Co. ★ Chartered Accountants ★

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. The company has not declared or paid any dividend during the year.

For MAYUR KHANDELWAL & CO.
Chartered Accountants
FRN: 134723W

Mayur Khandelwal & Co. ★ Chartered Accountants ★

(MAYUR KHANDELWAL)
Partner
Membership No. 146156

UDIN: 22146156AIAWJA5358
Place: Mumbai
Date: April 28, 2022

ANNEXURE 'A'
TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **Integra Essentia Limited (Formerly known as Integra Garments & Textiles Limited)** on the standalone Ind AS financial statements for the year ended 31st March, 2022]

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

a) A) The company is not maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment, reference has been taken from internal audit report.

B) The company is not maintaining proper records showing full particulars of intangible assets.

b) No such evidence of physical verification done by management at reasonable intervals of the Property, Plant and Equipment were noticed during the audit.

c) The Company does not hold any immovable property.

d) The Company has not revalued it property plant and equipment (including right of use assets) or intangible assets or both during the year.

e) No such evidence of any proceeding initiated or pending against the company for holding any benami property during the audit.

ii. Details of inventory and working capital

a) Physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate, no evidence for discrepancies of 10% or more in the aggregate for each class of inventory were noticed.

b) The Company has not been sanctioned working capital limits 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.

iii. Details of investments, any guarantee or security or advances or loans given

During the year the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

Mayur Khandelwal & Co. ★ Chartered Accountants ★

iv. Compliance in respect of a loan to directors

The company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013 applies.

v. Compliance in respect of deposits accepted

The company has not accepted any deposits or amounts which are deemed to be deposits, to which the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder applies.

vi. Maintenance of cost records

Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.

vii. Deposit of statutory liabilities

In respect of statutory dues:

a) In our Opinion, the company has generally been regular in depositing with appropriate authorities undisputed statutory dues including income tax, customs and goods and service tax and any other statutory dues applicable to it.

b) There are no Statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute, except the following

Statute	Nature of Dues	Amount (Rs. in Lakhs)	Period to which the amount relates	Forum where the dispute is pending
Customs	Customs Duty	73.56	2005-06	High Court

viii. Unrecorded income

There are no unrecorded transactions in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. Default in repayment of borrowings

a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The Company has not been declared wilful defaulter by any bank or financial institution or other lenders.

Mayur Khandelwal & Co. ★ Chartered Accountants ★

c) The Company has not taken any term loan during the year under consideration.

d) Funds raised on short term basis have not been used for long-term purposes by the Company.

e) The company does not have any subsidiaries, associates or joint ventures accordingly reporting under this clause is not applicable.

f) The company does not have any subsidiaries, associates or joint ventures accordingly reporting under this clause is not applicable.

x. **Funds raised and utilization**

a) Moneys raised by way of debt instruments (short terms intercorporate deposits) during the year were applied for the purposes for which those are raised.

b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

xi. **Fraud and whistle-blower complaints**

a) No fraud by the company or any fraud on the company has been noticed or reported during the year during the audit.
b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
c) We have not received any whistle-blower complaints during the year under consideration.

xii. **Compliance by a Nidhi**

The Company is not a Nidhi Company and accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

xiii. **Compliance on transactions with related parties**

All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.

xiv. **Internal audit system**

(a) The company has an internal audit system commensurate with the size and nature of its business.

(b) The reports of the Internal Auditors for the period under audit were considered by the during the course of our audit.

Mayur Khandelwal & Co. ★ Chartered Accountants ★

xv. Non-cash transactions

The company has not entered into any non-cash transactions with directors or persons connected with him, accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. Registration under Section 45-IA of RBI Act, 1934

a) The Company is not required to be registered under section 45IA of the Reserve Bank of India Act, 1934, accordingly, paragraph 3(xvi)(a) of the Order is not applicable.
b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
c) The Company is not a core investment company (CIC) as defined in the regulation made by the Reserve Bank of India.
d) The Company is not a core investment company nor any company in the group is a CIC, accordingly, reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. Cash losses

The company has incurred following cash losses in the immediately preceding financial year.

Particulars	P.Y.
Net Profit/(Loss)	(60,55,026)
Non-Cash Items	18,00,000
Cash Losses	(42,55,026)

xviii. Resignation of statutory auditors

There has been no resignation of statutory auditors during the year, hence paragraph 3(xviii) of the Order is not applicable to the Company.

xix. Material uncertainty

Net worth of the company is negative of Rs. 29.10 Cr., paid share capital of Rs. 10.97 cr is fully eroded, further short-term borrowings of the company stands at Rs. 28.72 cr. It indicates that material uncertainties related to events or conditions exists that may cast significant doubt upon the entities ability to continue as a going concern.

xx. Transfer to fund specified under Schedule VII of Companies Act, 2013

Provision of Schedule VII of Companies Act 2013 is not applicable to company as it does not meet the criteria specified therein, hence paragraph 3(xx) of Order is not applicable.

Mayur Khandelwal & Co. Chartered Accountants

xxi. Qualifications or adverse auditor remarks in other group companies

As this report is issued on standalone Ind AS financial statements, reporting under this clause is not applicable.

For MAYUR KHANDELWAL & CO.
Chartered Accountants
FRN: 134723W

(MAYUR KHANDELWAL)
Partner
Membership No. 146156

UDIN: 22146156AIAWJA5358
Place: Mumbai
Date: April 28, 2022

ANNEXURE "B"

TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **Integra Essentia Limited (Formerly known as Integra Garments & Textiles Limited)** of even date

Report on the internal financial controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Integra Essentia Limited (Formerly known as Integra Garments & Textiles Limited)** ("the Company") as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over

Mayur Khandelwal & Co. Chartered Accountants

financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal

Mayur Khandelwal & Co. ★ Chartered Accountants ★

financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal

Mayur Khandelwal & Co. ★ Chartered Accountants ★

control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MAYUR KHANDELWAL & CO.
Chartered Accountants
FRN: 134723W

(MAYUR KHANDELWAL)
Partner
Membership No. 146156

Mayur Khandelwal & Co. ★ Chartered Accountants ★

UDIN: 22146156AIAWJA5358
Place: Mumbai
Date: April 28, 2022

Integra Essentia Limited(Formerly known as Integra Garments & Textiles Limited)
CIN: L74110DL2007PLC396238
Regd Off: 902, 9th Floor, Aggarwal Cyber Plaza-1, Netaji Subhash Place, New Delhi, North West, Delhi,-110034
Standalone Statement of Assets and Liabilities

(Rs. In '000s)

Particulars	Note No.	As at 31-Mar-2022	As at 31-Mar-2021
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	2	51.32	-
b) Capital work-in-progress		-	-
c) Investment Property		-	-
d) Goodwill		-	-
e) Other Intangible Assets	2	14.95	-
f) Intangible assets under development		-	-
g) Biological Assets other than bearer plants		-	-
h) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	3	977.99	977.99
(iii) Loans		-	-
(iv) Others	4	60.00	9.43
(i) Deferred tax assets (net)		-	-
j) Other Non-Current Assets		-	-
Current Assets			
a) Inventories		-	-
b) Financial Assets			
i) Investments		-	-
ii) Trade Receivables	5	77,992.24	-
iii) Cash and Cash Equivalents	6	3,872.02	42.63
iv) Bank Balances other than Cash and Cash Equivalents	7	535.16	535.16
v) Loans		-	-
vi) Others (to be specified)		-	-
c) Current Tax Assets (Net)		-	-
d) Other Current Assets	8	85,326.28	4.65
Total Assets		**1,68,829.95**	**1,569.86**
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	9	1,08,997.05	1,08,997.05
b) Other Equity	10	(4,00,077.53)	(4,10,960.93)
		(2,91,080.49)	(3,01,963.88)
Non-Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	11	250.00	250.00
(ia) Lease liabilities		-	-
(ii) Trade Payables:-		-	-
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(iii)Other financial liabilities (other than those specified in item (b), to be specified)		-	-
b) Provisions		-	-
c) Deferred Tax Liabilities(Net)	12	0.62	-
d) Other Non-Current Liabilities		-	-
Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	13	2,87,203.00	2,85,930.00
(ia) Lease liabilities		-	-
(ii) Trade Payables		-	-
A) Dues to Micro, Small & Medium Enterprises	14	1,42,574.55	-
B) Others	14	1,686.93	212.82
(iii)Other financial liabilities (other than those specified in item (C))	15	16,357.12	16,338.62
b) Other Current Liabilities	16	11,748.23	802.31
c) Provisions	17	90.00	-
d) Current Tax Liabilities (Net)		-	-
Total Equity and Liabilities		**1,68,829.95**	**1,569.86**

The accompanying Notes 1 to 38 forms integral part of these Financial Statements
This is the Balance Sheet referred to in our report of even date

For Mayur Khandelwal & Co
Chartered Accountants
FRN No. 134723W

Mayur Khandelwal
Partner
M. No. 146156
UDIN : 22146156AIAWJA5358
Place: Delhi
Date: April 28, 2022

For and on behalf of Board of Directors
Integra Essentia Limited

Vishesh Gupta	**Shweta Singh**	**Sandeep Gupta**	**Prince Chugh**
Managing Director	Director	Chief Financial Officer	Company Secretary
DIN: 00255689	DIN:09270488	PAN: AXQPG6009C	PAN:APYPC3367F

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Integra Essentia Limited(Formerly known as Integra Garments & Textiles Limited)
CIN: L74110DL2007PLC396238

Regd Off: 902, 9th Floor, Aggarwal Cyber Plaza-1, Netaji Subhash Place, New Delhi, North West, Delhi,-110034

Profit and Loss for the Year ended 31st March,2022

(Rs. In '000s)

Sr. No.	Particulars	Note No.	Year Ended 31-Mar-22 Audited	Year Ended 31-Mar-21 Audited
1	Revenue from Operations			
2	Other Income	18	6,85,254.20	-
3	**Total Income (1+2)**	19	827.66	40.65
4	**EXPENSES :**		**6,86,081.87**	**40.65**
a.	Cost of Materials Consumed			
b.	Purchases of Stock-in-Trade	20	-	130.00
c.	Change in inventory of finished goods, work in progress and stock in trade	21	6,64,180.08	-
d.	Employee Benefits Expense	22	-	-
e.	Finance Costs	23	2,002.25	-
f.	Depreciation and Amortisation Expense	24	457.32	2,632.90
g.	Other Expenses	2	11.90	1,800.00
	Total Expenses	25	8,546.31	1,532.78
5	**Profit Before Exceptional Items and Tax (3-4)**		**6,75,197.85**	**6,095.68**
6	Exceptional Items		**10,884.01**	**(6,055.03)**
7	**Profit/ (Loss) Before Tax (5-6)**		-	-
8	**Tax Expense/(Benefits):**		**10,884.01**	**(6,055.03)**
	i. Current Tax			
	ii. Deferred Tax		-	-
	Total Tax Expense (i+ii)	12	0.62	-
9	**Profit/(Loss) from continuing operations (7-8)**		0.62	-
10	**Profit/(Loss) from discontinuing operations**		**10,883.40**	**(6,055.03)**
11	**Tax Expenses from discontinuing operations**		-	-
12	**Profit/(Loss) from discontinuing operations (10-11)**		-	-
13	**Profit/(Loss) for the period (9+12)**		-	-
			10,883.40	**(6,055.03)**
14	**Other Comprehensive Income :**			
	A.) (i) Items that will not be reclassified to Profit and Loss			
	(ii) Income tax relating to items that will not be reclassifed to profit or loss		-	-
	B) (i) Items that will be reclassified to profit and loss account		-	-
	(ii) Income tax relating to items that will be reclassifed to profit or loss		-	-
15	**Total Comprehensive Income for the period (13+14)**		-	-
			10,883.40	(6,055.03)
16	**Earnings per Equity Share of Rs. 1 each, previously 3 each**			
	Basic			
	Diluted	31	0.10	(0.17)
		31	0.10	(0.17)

For Mayur Khandelwal & Co
Chartered Accountants
FRN No. 134723W

Mayur Khandelwal
Partner
M. No. 146156
UDIN : 22146156AIAWJA5358
Place: Delhi

Date: April 28, 2022

Mayur Khandelwal & Co. ★ Chartered Accountants ★

For and on behalf of Board of Directors
Integra Essentia Limited

Vishesh Gupta
Managing Director
DIN: 00255689

Shweta Singh
Director
DIN:09270488

Sandeep Gupta
Chief Financial Officer
PAN: AXQPG6009C

Prince Chugh
Company Secretary
PAN:APYPC3367F

Integra Essentia Limited(Formerly known as Integra Garments & Textiles Limited)
CIN: L74110DL2007PLC396238

Regd Off: 902, 9th Floor, Aggarwal Cyber Plaza-1, Netaji Subhash Place, New Delhi, North West, Delhi,-110034
Audited Standalone Cash Flow Statement for the year ended 31st March 2022

(Rs. In '000s)

Particulars	Year ended 31-March-2022 Audited	Year ended 31-March-2021 Audited
Cash Flow from Operating Activities		
Net Profit/(Loss) before Tax	10,884.01	(6,055.03)
Adjustment for :		
Depreciation & Amortisation Expense	11.90	1,800.00
Interest Income		
Interest Expense	457.32	2,632.90
Other Adjustments	-	89.35
Net unrealized foreign exchange (gain)	-	-
Operating Profit before working Capital Changes :	**11,353.23**	**(1,532.78)**
Movements in Working Capital :		
(Increase)/decrease in Other current Assets	(85,321.63)	(4.65)
(Increase)/decrease in Other Non Current Assets	(50.57)	
(Increase)/decrease in Trade Receivables	(77,992.24)	
(Increase)/decrease in Inventories	-	40.65
Increase/(decrease) in Other current Liabilities	11,054.42	48.13
Increase/(decrease) in Trade payables	1,44,048.66	
Cash generated from Operations :	**3,091.87**	**(1,448.65)**
Direct Taxes Paid	-	
Net Cash flow from/(used in) Operating Activities	**3,091.87**	**(1,448.65)**
Cash Flow from Investing Activities	-	
Purchase of property, plant and equipment including CWIP	(78.17)	-
Security Deposit	-	
Proceeds from sale of property, plant and equipment	-	-
Movement in Investments	-	-
Movement Bank Deposit not considered as cash & cash equivalent	-	-
Interest Received	-	-
Net Cash flow from/(used in) Investing Activities	**(78.17)**	**-**
Cash Flow from Financing Activities		
Proceeds from/ (repayment of) Long term borrowings		-
Money received against share warrants	-	-
Proceeds from/ (repayment of) in Short term borrowings	1,273.00	1,430.00
Dividend Paid	-	-
Interest Paid	(457.32)	(0.29)
Net Cash flow from/(used) in Financing Activities	**815.68**	**1,429.71**
Net Increase/Decrease in Cash & Cash Equivalents	3,829.39	(18.94)
Cash & Cash equivalents at the beginning of the year	42.63	61.57
Cash & Cash equivalents at the end of the year	**3,872.02**	**42.63**
Components of Cash and Cash Equivalents	**3,872.02**	**42.63**

For Mayur Khandelwal & Co
Chartered Accountants
FRN No. 134723W

Mayur Khandelwal
Partner
M. No. 146156
UDIN : 22146156AIAWJA5358

Place: Delhi
Date: April 28, 2022

For and on behalf of Board of Directors
Integra Essentia Limited

Vishesh Gupta	**Shweta Singh**	**Sandeep Gupta**	**Prince Chugh**
Managing Director	Director	Chief Financial Officer	Company Secretary
DIN: 00255689	DIN:09270488	PAN: AXQPG6009C	PAN:APYPC3367F

Integra Essentia Limited (Formerly known Integra Garments & Textiles Limited)
Statement of Changes in Equity

A. Equity Share Capital

(1) Current reporting period

(Rs. In '000s)

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated Balance at the begning of current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,08,997.05	-	1,08,997.05	-	1,08,997.05

(2) Previous reporting period

(Rs. In '000s)

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated Balance at the begning of current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1,08,997.05	-	1,08,997.05	-	1,08,997.05

B. Other Equity

(1) Current Reporting Period

(Rs. In '000s)

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus: Capital Total Reserve	Reserves and Surplus: Securities Premium	Reserves and Surplus: Other Reserves (specify nature)	Reserves and Surplus: Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the current reporting period					15,124.96	(4,26,085.89)								(4,10,960.93)
Changes in accounting policy or prior period errors														-
Restated balance at the beginning of the current reporting period														-
Income for the current year														-
Dividends						10,883.40								10,883.40
Transfer to retained earnings														-
Any other change (to be specified)														-
Balance at the end of the current reporting period					15,124.96	(4,15,202.49)								(4,00,077.53)

(2) Previous Reporting Period

(Rs. In '000s)

	Share application money pending allotment	Equity component of compound financial instruments	Reserves and Surplus: Capital Total Reserve	Reserves and Surplus: Securities Premium	Reserves and Surplus: Other Reserves (General Reserve)	Reserves and Surplus: Retained Earnings	Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
Balance at the beginning of the current reporting period					15124.956	-420030.861								(4,04,905.91)
Changes in accounting policy or prior period errors														-
Restated balance at the beginning of the current reporting period														-
Total Comprehensive Income for the current year														-
Dividends						-6055.026								(6,055.03)
Transfer to retained earnings														-
Any other change (to be specified)														-
Balance at the end of the current reporting period					15124.956	-426085.887								(4,10,960.93)

Mayur Khandelwal & Co. Chartered Accountants

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022

Company Overview

Integra Essentia Limited ("the Company") is a public limited company, incorporated and domiciled in India which mainly deals in trading of essential items like Cashew, Rice etc . The registered office of the Company is located at 902 9 th Floor, Aggarwal Cyber Plaza-1, Neta ji Subhash Place, New Delhi, North West, Delhi-110034. The Company is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE).

The standalone financial statements for the year ended 31st March, 2022 were approved by the Board of Directors and authorised for issue on 28th April 2022.

Note 1: Significant Accounting Policies

(a) Basis of Preparation of Financial Statements

(i) Statement of Compliance with Indian Accounting Standards (Ind AS)

These financial statements comply, in all material respects, with Ind AS notified under section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

(ii) Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the following assets and liabilities:

a) Certain financial assets and liabilities that are measured at fair value

b) Derivative financial instruments

(iii) Functional and Presentation Currency

These financial statements are presented in Indian Rupees, which is also the functional currency of the Company.

(iv) Current and Non-current Classification

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle (Twelve months) and other criteria set out in Schedule III to the Act.

(b) Property, Plant and Equipment (PPE) and Depreciation

All items of PPE are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost includes its purchase price including non- refundable taxes and duties, directly attributable costs of bringing the asset to its present location and condition and initial estimate of costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent costs are included in the carrying amount of PPE or recognised as a separate PPE, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Machinery spares and servicing equipment are recognised as PPE when they meet the definition of PPE. Otherwise, such items are classified as inventory.

Capital work- in- progress includes cost of PPE under installation / under development as at the Balance Sheet date.

The Company depreciates its PPE over the useful life in the manner prescribed under Part C of Schedule II to the Act. Depreciation commences when the assets are ready for their intended use and is computed on pro-rata basis from the date of installation/ acquisition till the date of sale/ disposal. Management believes that useful life of assets are same as those prescribed in Schedule II to the Act, except for machinery spares wherein based on technical evaluation, useful life has been estimated to be different from that prescribed in Schedule II of the Act

Useful life considered for calculation of depreciation for machinery spares varies from 2 to 10 years.

Lease hold PPE are amortised over the period of lease or useful life, whichever is lower. Leasehold land (under Finance Lease) is amortised over the period of lease.

Gains and losses on disposals are determined by comparing net disposal proceeds with carrying amount. These are included in the Statement of Profit and Loss.

(c) Intangible Assets and Amortisation

Intangible assets that are acquired by the Company, which have finite useful lives are measured at cost less amortisation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost includes its purchase price including non-refundable taxes and duties, directly attributable costs of bringing the asset to its present location and condition.

Intangible assets are amortised on straight line basis over the estimated useful life.

Gains and losses on disposals are determined by comparing net disposal proceeds with carrying amount. These are included in the Statement of Profit and Loss.

(d) Leases

At inception of a contract, company shall assess whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Where the Company is Lessee

At the Inception, lessee shall recognise and measure Right-of-use asset and lease liability at cost. Right to use assets shall comprise initial measurement of lease liability, any lease payments made at or before the commencement date, less any lease incentives received, any initial direct costs incurred by the lessee; and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Lease liability is the present value of the lease payments that are not paid. These lease payments shall be discounted using the interest rate implicit in the lease (if readily determined) otherwise should be discounted at lessee's incremental borrowing rate.

If the lease contract transfers ownership of the underlying asset, at the end of the lease term or if, the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, then depreciate the right-of-use asset over the useful life of the underlying asset. Otherwise, depreciate the right-of-use asset till the end of the useful life of the right-of-use asset or the end of the lease term, whichever is earlier.

The lease term as the non-cancellable period of a lease, together with both: (a) periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and (b) periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option.

Subsequently, lessee shall measure the right-of-use asset applying a cost model.

Where the Company is Lessor

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight line basis over the term of the relevant lease

(e) Borrowing Cost

Borrowing costs are interest and other costs that the Company incurs in connection with the borrowing of funds and is measured with reference to the effective interest rate applicable to the respective borrowing.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use. Other borrowing costs are expensed in the period in which they are incurred.

(f) Financial instruments

(i) Financial Assets

Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Mayur Khandelwal & Co. Chartered Accountants

Prince

Subsequent Measurement

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (FVTOCI) or fair value through profit or loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset, as per Ind AS 109.

a. Subsequent Measurement - Equity Instruments

All equity investments other than investments in subsidiaries, joint ventures and associates are measured at fair value. Equity investments which are held for trading are classified as FVTPL. For all other equity investments, the Company decides to classify the same either at FVTOCI or FVTPL. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Investment in equity instruments of subsidiaries, joint ventures and associates are measured at cost.

b. Subsequent Measurement - Debt Instruments

A financial asset being debt instrument that meets the following 2 conditions is measured at amortised cost (net off any write down for impairment) unless the asset is designated at fair value through profit or loss under the fair value option.

Business Model Test: the objective of the Company's model is to hold the financial asset to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes).

Cash Flow Characteristics Test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

A financial asset that meets the following 2 conditions is measured at fair value through other comprehensive income unless the asset is designated at fair value through profit or loss under the fair value option.

Business Model Test: the financial asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling the financial assets.

Cash Flow Characteristics Test: The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest on the principal amount outstanding.

Even if an instrument meets the two requirements to be measured at amortised cost or fair value through other comprehensive income, a financial asset is measured at fair value through profit or loss if doing so eliminates or significantly reduces a measurement or recognition inconsistency (sometimes referred to as an 'accounting mismatch') that would otherwise arise from measuring assets or liabilities or recognising the gains or losses on them on different basis.

All other debt instruments are measured at fair value through profit or loss.

Derecognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset, to another entity.

Impairment of Financial Assets

Loss allowance for expected credit losses is recognised for financial assets measured at amortised cost and FVTOCI.

For financial assets other than trade receivables, whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables, considering historical trend, industry practices and the business environment in which the Company operates or any other appropriate basis.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

(ii) Equity and Financial Liabilities

Debt and equity instruments issued by an entity are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

a. Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

b. Financial Liabilities

Initial Recognition and Measurement

Financial liabilities are initially recognised at fair value plus any transaction costs that are attributable to the acquisition of the financial liabilities, except for the financial liabilities at FVTPL which are initially measured at fair value.

Subsequent Measurement

The financial liabilities are classified for subsequent measurement either at amortised cost or at fair value through Profit and Loss (FVTPL).

Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the principal repayments, plus or minus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount.

Derecognition of Financial Liabilities

A financial liability is removed from the Balance Sheet when the obligation is discharged, or is cancelled, or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of Financial Instruments

Financials assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(g) Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted prices in active markets for identical assets or liabilities
- Level 2 — Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)
- Level 3 — Inputs for the asset or liability that are not based on observable market data.

(h) Inventories

Inventories are stated at the lower of cost and net realisable value. Costs comprise direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale. The cost formula used for determination of cost is 'Weighted Average Cost'.

Machinery spares, stand-by equipment and servicing equipment are recognised as inventory when the useful life is less than one year and the same are charged to the Statement of Profit and Loss as and when issued for consumption.

Mayur Khandelwal & Co. Chartered Accountants

(i) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The Company's liability for current tax is calculated using the Indian tax rates and laws that have been enacted by the reporting date. The Company periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretations and provisions where appropriate.

Deferred income tax is provided in full, using the liability method on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax assets is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses, only if, it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and current tax liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the Company has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum Alternate Tax (MAT) credit is recognised as deferred tax asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

(j) Provisions and Contingencies Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

Contingent Liabilities and Contingent Assets

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Contingent assets are not recognised in the financial statements. If the inflow of economic benefits is probable, then it is disclosed in the financial statements.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each Balance Sheet date.

(k) Employee Benefits

(i) Short-term Obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

(ii) Post-employment Obligations

The Company operates the following post-employment schemes:

(a) Defined benefit plan (Gratuity), and

(b) Defined contribution plans such as, provident fund.

Defined Benefit Plan

The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated annually on the basis of actuarial valuation using the Projected Unit Credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The interest cost is calculated by applying the discount rate to the balance of the defined benefit obligation. This cost is included in employee benefits expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income.

Defined Contribution Plans

Defined Contribution Plans such as provident fund are charged to the Statement of Profit and Loss as an expense, when an employee renders the related services.

(iii) Other Long-term Employee Benefits

The liabilities for compensated absences that are not expected to be settled wholly within 12 months are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the Projected Unit Credit method. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have any unconditional right to defer settlement for at least 12 months after the end of the reporting period, regardless of when the actual settlement is expected to occur.

(l) Cash and Cash Equivalents

For the purpose of presentation in the Statement of Cash Flows as well as the Balance Sheet, cash and cash equivalents include cash on hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(m) Earnings per Share (EPS)

Basic earnings per share are computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for the events for bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income (net off any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on conversion of all dilutive potential equity shares.

(n) Dividend Distribution to Equity Shareholders

Dividend distributed to Equity shareholders is recognised as distribution to owners of capital in the Statement of Changes in Equity, in the period in which it is paid. Dividend proposed by the Board of Directors, subject to the approval of shareholders, is disclosed in the notes to financial statements.

(o) Foreign Currency Transactions

Transactions in foreign currencies are recognised at the prevailing exchange rates on the transaction dates. Realised gains and losses on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss.

Monetary foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates and the resultant exchange differences are recognised in the Statement of Profit and Loss.

(p) Revenue Recognition

Effective from 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115- 'Revenue from contracts with customers'. Revenue from contracts with customers is recognized on transfer of control of promised goods or services to the customer at amount that reflects the consideration to which the company is expected to be entitled to in exchange for those goods or services. Revenue towards satisfaction of performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

Revenue from sale of products is recognized when the control on the goods have been transferred to the customer. The performance obligation in case of sale of products is satisfied at a point in time when material is shipped / delivered to the customer as may be specified in the contract.

Mayur Khandelwal & Co. Chartered Accountants

Interest Income

Interest income is accrued on a time proportion basis, by reference to the principal outstanding and the applicable effective interest rate.

Dividend Income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

Income from Services

Income from services is recognised (net of taxes as applicable) as they are rendered, based on agreement/ arrangement with the concerned customers.

(q) Significant Accounting Estimates, Judgements and Assumptions:

The preparation of the Company's financial statements in conformity with Ind AS requires Management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances existing when the financial statements were prepared. The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates is recognised in the year in which the estimates are revised and in any future year affected.

In the process of applying the Company's accounting policies, Management has made the following judgements which have significant effect on the amounts recognised in the financial statements:

i. **Useful Lives of Property, Plant and Equipment:** Determination of the estimated useful life of tangible assets and the assessment as to which components of the cost may be capitalised. Useful life of tangible assets is based on the life specified in Schedule II of the Act and also as per Management estimate for certain category of assets. Assumption also needs to be made, when the Company assesses, whether as asset may be capitalised and which components of the cost of the assets may be capitalised.

ii. **Fair Value Measurement of Financial Instruments:** When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using appropriate valuation techniques. The inputs for these valuations are taken from observable sources where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of various inputs including liquidity risk, credit risk, volatility etc. Changes in assumptions/ judgements about these factors could affect the reported fair value of financial instruments

iii. **Measurement of Defined Benefit Plan:** The cost of the defined benefit gratuity plan and other post- employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

iv. **Impairment of Financial Assets:** Trade receivables are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when Management deems them not collectable. Impairment is made on the expected credit loss model, which is the present value of the cash shortfall over the expected life of the financial assets. The impairment provisions for financial assets are based on assumption about the risk of default and expected loss rates. Judgement in making these assumptions and selecting the inputs to the impairment calculation are based on past history, existing market condition as well as forward looking estimates at the end of each reporting period.

v. **Impairment of Non-financial Assets:** The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Units (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if no such transactions can be identified, an appropriate valuation model is used.

vi. **Contingencies:** Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/ litigation against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Prince

NOTES TO FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022 as Per Companies Act, 2013

NOTE NO. 2: Property, Plant & Equipment & Intangible Assets

[Rs. in 000's]

Particulars	Gross Block				Depreciation					Net Block	Net Block
	As at April 1, 2021	Additions during the year	Deletions during the year *	As at 31st March 2022	As at April 1, 2021	Additions during the year		Deduction during the year	As at 31st March 2022	As at 31st March, 2022	As at 31st March, 2021
Property Plant & Equipments											
Computer		60.17	-	60.17			-	8.85	8.85	51.319	-
Intangible Assets		18.00	-	18.00			-	3.05	3.05	14.948	-
		78.17	-	**78.17**	-	-	-	**11.90**	**11.90**	**66.27**	-

NOTE NO. 2: Property, Plant & Equipment(Previous year ended March 31, 2021)

[Rs. in 000's]

Particulars	Gross Block				Depreciation					Net Block
	As at April 1, 2020	Additions during the year	Deletions during the year *	As at 31st March 2021	As at April 1, 2020	Additions during the year	Impairment	Deduction during the year	As at 31st March 2021	As at 31st March, 2021
Intangible Assets	-	-	-	-			-		-	-
Brand	2,40,000.00	-	-	2,40,000.00	2,38,200.00	1,800.00	-	-	2,40,000.00	-
	2,40,000.00	-	-	**2,40,000.00**	**2,38,200.00**	**1,800.00**	-	-	**2,40,000.00**	-

Depreciation For Income Tax Act 1961

[Rs. In 000's]

S.No.	Assets	Depreciation Rate	WDV AS ON 01/04/2021	Addition less than 180days	Addition more than 180days	Sale During The year		Depreciation	WDV as on 31/03/2022
1	Tally	25%	-	18.00	-	-		2.25	15.75
2	Computer	40%	-	60.17	-	-		12.03	48.14
			-	**78.17**	-	-		**14.28**	**63.89**

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Prince

NOTE NO. 3 Trade Receivable

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Trade Receivable considered good - Unsecured	977.99	977.99
Total Trade Receivables	**977.99**	**977.99**

Trade receivables ageing schedule for the year ended as on March 31, 2022 and March 31, 2021:

[Rs in 000's]

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	Total
Undisputed Trade receivables – considered good						
2021-22	0.00	0.00	0.00	0.00	977.99	**977.99**
2020-21	0.00	0.00	0.00	0.00	977.99	**977.99**
Total						
2021-22	0.00	0.00	0.00	0.00	977.99	**977.99**
2020-21	0.00	0.00	0.00	0.00	977.99	**977.99**

NOTE NO. 4 Others

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Advance Tax	0.00	9.43
Security Deporsit for Rent	60.00	
	60.00	**9.43**

NOTE NO. 5 Trade Receivable

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Trade Receivable considered good - Unsecured	77992.24	0.00
Total Trade Receivables	77992.24	0.00

Trade receivables ageing schedule for the year ended as on March 31, 2022 and March 31, 2021:

[Rs in 000's]

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months to 1 year	1 to 2 year	2 to 3 year	More than 3 year	Total
Undisputed Trade receivables – considered good						
2021-22	77,992.24	-	-	-	-	77,992.24
2020-21	-	-	-	-	-	-
Total						
2021-22	77,992.24	-	-	-	-	77,992.24
2020-21	-	-	-	-	-	-

NOTE NO. 6 Cash & Cash Equivalents

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Cash in hand	1,718.06	42.63
Bank Balances	2,153.96	
	3,872.02	**42.63**

NOTE NO. 7 Bank Balances other than Cash & Cash Equivalents

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Margin Money with Banks (Fixed Deposit)	535.16	535.16
	535.16	**535.16**

NOTE NO. 8 Other Current Assets

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Other Financial Assets	35.32	4.65
Advances to Supplier	83,666.98	
Other Advances Recoverables	1,623.98	-
	85,326.28	**4.65**

Mayur Khandelwal & Co. Chartered Accountants

Prince

NOTE NO. 9 Equity Share Capital

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Share Capital Authorised 41,00,000,00 Equity shares of Rs. 1 each (Previous year 4,00,000,00 Equity shares of Rs 3 Each)	4,10,000.00	1,20,000.00
Issued, Subscribed and Paid up 10,89,97,047 Fully paid equity shares of Rs 1 Each (Previous year 3,63,32,349 Equity shares of Rs 3 each)	- 1,08,997.05	- 1,08,997.05
	1,08,997.05	**1,08,997.05**

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
The Reconciliation of the number of shares outstanding is given below:	**No of Shares**	**No of Shares**
Equity Shares		
Equity Share Outstanding at the beginning of the Year	3,63,32,349.00	3,63,32,349.00
Equity Shares outstanding at the end of the year* (*Equity share of Rs. 3 per share has been splited to Rs.1 w.e.f. 22/01/2022)	10,89,97,047.00	3,63,32,349.00
Shareholders holding more than 5% shares of the Company		
Equity Shareholder		
Vishesh Gupta		
Nos of Shares	6,92,72,445.00	
% age of holding	63.55	
Ashok Piramal Group Textile Trust through its trustee. Mrs. Urvi A Piramal		
Nos of Shares	-	2,14,74,112.00
% age of holding	-	**59.10**

Terms / rights to Equity Shares

The Company has only one class of shares referred as equity shares having a par value of 1/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, the

List of Shareholders (Promoter Group) and Changes in shareholding during the F.Y. 21-22

Promoters	As on 31.03.2022 (F.V. Rs. 1)		As on 31.03.2022 (F.V. Rs. 3)		Change in Shareholding	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Vishesh Gupta	6,92,72,445	63.55%			6,92,72,445	63.55%
Urvi Piramal A	Nil	0.14%	49,566	0.14%	-49,566	-0.14%
Rajeev Ashok Piramal	Nil	0.05%	16,522	0.05%	-16,522	-0.05%
Nandan Ashok Piramal	Nil	0.05%	16,522	0.05%	-16,522	-0.05%
Harshvardhan Ashok Piramal	Nil	0.05%	16,522	0.05%	-16,522	-0.05%
Kalpana Singhania	Nil	0.01%	5,419	0.05%	-5,419	-0.01%
Ashok Piramal Group Textiles Trust Through its Trustee	Nil	59.10%	2,14,74,112	59.10%	-2,14,74,112	-59.10%

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Prince

NOTE NO. 10 Other Equity

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
a) General Reserve		
Opening Balance	15,124.96	15,124.96
	15,124.96	**15,124.96**
b) Profit & Loss Account		
Opening balance	(4,26,085.89)	(4,20,030.86)
Profit /(Loss) for theyear	10,883.40	(6,055.03)
Closing Balance	**(4,15,202.49)**	**(4,26,085.89)**
	(4,00,077.53)	**(4,10,960.93)**

Nature and Purpose of Reserve

a) General Reserve

General Reserve has been created on aclcount of the Scheme of Amalgamation.

b) Profit and loss account

Profit and loss account are the losses which company incurred till date.

Mayur Khandelwal & Co. ★ Chartered Accountants ★

NOTE NO. 11 Borrowings

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Others		
Preference Shares		
1,00,000 (Previous year 1,00,000) 5% Redeemable cumulative Non convertible preference shares of `1 each	100.00	100.00
1,50,000 (Previous year 1,50,000) 9% Redeemable cumulative Non convertible preference shares of `1 each	150.00	150.00
Total	250.00	250.00

Details of Preference Shares		
Authorised :		
5,00,000 (Previous year 5,00,000) Redeemable Cumulative Non Convertible Preference Shares of `1 each	500.00	500.00
	500.00	**500.00**
Issued, subscribed and Paid-up:		
1,00,000 (Previous year 1,00,000) 5% Redeemable cumulative Non convertible preference shares of `1 each	100.00	100.00
1,50,000 (Previous year 1,50,000) 9% Redeemable cumulative Non convertible preference shares of `1 each	150.00	150.00
	250.00	**250.00**

A	**The Reconciliation of the number of Preference shares out standing is given below:**		
	Preference Shares		
	5% Preference Shares at the beginning of the year	100.00	100.00
	5% Preference Shares outstanding at the end of the year	100.00	100.00
	9% Preference Shares at the beginning of the year	150.00	150.00
	9% Preference Shares outstanding at the end of the year	150.00	150.00

B	**Shareholders holding more than 5% Preference shares of the Company**		
	Vishesh Gupta		
	Nos of Shares	2,50,000.00	
	% age of holding	100.00	
	Mrs. Urvi A Piramal		
	Nos of Shares		2,50,000.00
	% age of holding		100.00

C

Terms / rights attached to Preference Shares

--5% Redeemable Cumulative Non- Convertible Preference Shares of `1/- each, Redeemable at anytime before the expiryof 20 years from the date of allotment (i.e. 16th August, 2012) of the said preference shares at the option of the Company. The holders of the said Preference Shares shall not have any right to vote in any manner before the Company at any meeting except on resolutions placed before the Company at any meeting which directly affects their rights.--9% Redeemable Cumulative Non- Convertible Preference Shares of `1/- each, Redeemable at anytime between 16th February, 2017 to 15th August, 2022 at the option of the Company. The holders of the said Preference Shares shall not have any right to vote in any manner before the Company at any meeting except on resolutions placed before the Company at any meeting which directly affects their rights.

Mayur Khandelwal & Co. Chartered Accountants

Prince

NOTE NO. 12 Deferred Tax Assets/ Liabilities

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022
Opening Balance	-
WDV as per Companies Act,2013 as on 31st March 2022	66.27
WDV as per Income Tax Act,1961 as on 31st March 2022	63.89
Closing Balance	2.38
Deferred Tax Liability	0.62

NOTE NO. 13 Borrowings

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Other Loans		
Unsecured Loans		
Debentures		
(2845 Unsecured, non convertible Redeemable Debenture of `100000/- each are Redeemable with 2% premium on 1st July, 2020 has been further renewed for 12 months and now Redeem- able on 1st July, 2023	2,84,500.00	2,84,500.00
Bodies Corporate	2,703.00	1,430.00
	2,87,203.00	**2,85,930.00**

NOTE NO. 14 Trade Payable

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Outstanding dues of micro enterprises and small enterprises	1,42,574.55	-
Outstanding dues of creditors other than micro enterprises and small enterprises	1,686.93	212.82
	1,44,261.48	**212.82**

Trade payables ageing schedule for the year ended as on March 31, 2022 and March 31, 2021:

[Rs in 000's]

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 to 2 year	2 to 3 year	More than 3 years	Total
Outstanding dues to MSME					
2021-22	1,42,574.55	-	-	-	**1,42,574.55**
2020-21	-	-	-	-	-
Others					
2021-22	1,686.93	-	-	-	**1,686.93**
2020-21	212.82	-	-	-	**212.82**
Total trade payables					
2021-22	**1,44,261.48**	-	-	-	**1,44,261.48**
2020-21	**212.82**	-	-	-	**212.82**

NOTE NO. 15 Other Financial Liabilities

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Interest Accured but not due	16,150.35	16,338.62
Dividend on Preference share payable	206.77	
	16,357.12	**16,338.62**

NOTE NO. 16 Other Current Liabilities

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Statutory Liability	121.30	9.75
Other current liabilities	1,105.30	792.56
Advance From Customers	10,521.63	
	11,748.23	**802.31**

NOTE NO. 17 Provisions

[Rs in 000's]

PARTICULARS	As at 31st Mar 2022	As at 31st Mar 2021
Provisions for employees		
Others	-	-
Audit Fees Payable	90.00	-
	90.00	**-**

Mayur Khandelwal & Co. Chartered Accountants

NOTE NO. 18 Revenue From Operation

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Revenue from operations	6,85,254.20	
	6,85,254.20	-

NOTE NO. 19 Other Income

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Other Sales		40.65
Interest on FD	35.32	
Balances written back	792.34	-
Commission Income	-	
	827.66	**40.65**

NOTE NO. 20 Material Consumed

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Material Consumed - Fabric		
Opening Stock		130.00
Less : Devaluation of Inventory		-
Add: Purchase during the year		-
Less: Closing Stock		-
Material Consumed	-	**130.00**

NOTE NO. 21 Purchase of Stock in Trade

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Purchase of Stock inTrade	6,64,180.08	-
	6,64,180.08	-

NOTE NO. 22 Change in inventory of finished goods, work in progress and stock in trade

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Opening Stock		
WIP		-
Finished Goods		-
Closing Stock	-	
WIP		-
Finished Goods		-
(Increase) / Decrease in WIP & FG		-
Net (Increase) / Decrease	-	-

NOTE NO. 23 Employee Benefit Expenses

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Salaries and Wages	712.96	-
Contribution to PF and other Funds		-
Directors Remuneration	1,276.89	
Staff Welfare Expenses	12.40	-
	2,002.25	-

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Prince

NOTE NO. 24 Finance Cost

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Interest on Term		-
Interest on Others		2,632.61
Premimum On Debenture	435.69	
Dividend on Pref. shares	18.50	
Bank Charges	3.13	0.29
	457.32	**2,632.90**

NOTE NO. 25 Other Expenses

[Rs in 000's]

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Power & Fuel	-	3.60
Rent Expenses	582.98	184.95
Telephone Expenses	1.34	-
Travelling &	-	4.39
Professional Charges	2,659.78	216.93
Auditor's	100.00	25.00
Miscellaneous	5,202.21	1,097.91
	8,546.31	**1,532.78**

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Prince

NOTE NO. 26 Fair Value Measurement

- **Accounting classification and fair valuesAs at 31st March, 2022**

[Rs in 000's]

Particulars	FVTPL	FVTOCI	Authorised Cost	Total Carrying	Fair Value
Current Financial Assets					
Trade Receivables	-	-	77,992.24	77,992.24	77,992.24
Cash and Cash equivalents	-	-	3,872.02	3,872.02	3,872.02
Other bank balances	-	-	535.16	535.16	535.16
	-	-	**82,399.42**	**82,399.42**	**82,399.42**
Non Current Financial Libilities					
Borrowing	-	-	250.00	250.00	250.00
Current Financial Liabilities					
Borrowings	-	-		-	-
Trade Payable	-	-	2,87,203.00	2,87,203.00	2,87,203.00
Other Financial Liabilities	-	-	1,44,261.48	1,44,261.48	1,44,261.48
	-	-	16,357.12	16,357.12	16,357.12
	-	-	**4,48,071.60**	**4,48,071.60**	**4,48,071.60**

Accounting classification and fair valuesAs at 31st March, 2021

[Rs in 000's]

Particulars	FVTPL	FVTOCI	Authorised Cost	Total Carrying	Fair Value
Current Financial Assets					
Trade Receivables	-	-	977.99	977.99	977.99
Cash and Cash equivalents	-	-	42.63	42.63	42.63
Other bank balances	-	-	535.16	535.16	535.16
	-	-	**1,555.78**	**1,555.78**	**1,555.78**
Non Current Financial Libilities					
Borrowing	-	-	250.00	250.00	250.00
Current Financial Liabilities					
Borrowings	-	-		-	-
Trade Payable	-	-	2,85,930.00	2,85,930.00	2,85,930.00
Other Financial Liabilities	-	-	212.82	212.82	212.82
	-	-	16,338.62	16,338.62	16,338.62
	-	-	**3,02,731.44**	**3,02,731.44**	**3,02,731.44**

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Prince

27 Capital Management

Equity share capital and other equity are considered for the purpose of Company's capital management. The Company's objective for capital management is to manage its capital to safeguard all stakeholders The funding requirements are met through loans.

28 Liquidity Risk

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company will continue to consider borrowing options to maximize liquidity and supplement cash requirements as necessary.

29 There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2022. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

30 The Company is engaged in Trading of essential Items like Cashew Rice etc which is considered as the only reportable business segment.

NOTE NO. 31 Earnings Per Share

(Rs. In 000's)

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
a. Profit / (Loss) after Tax	10,883.40	(60,55,026.00)
b. Number of Shares (Weighted Average)	10,89,97,047.00	3,63,32,349.00
c. Earnings Per Share (`)	0.10	(0.17)

32. Contingent Liabilities & Commitments

(Rs. In 000's)

Particulars	As at 31st Mar 2022	As at 31st Mar 2021
Claims against the Company, not acknowledged as debts * (Amount paid to statutory authorities)	7,356.00	7,356.00

* The Customs department has raised the claim on company for 73.56 lacs . The Company has disputed the same with appropriate authority.

33 Ms. Samruddhi Varadkar resigned as the Company Secretary and Compliance officer of the Company w.e.f. 07th August, 2021 and Mr. Prince Chugh is appointed as the Company Secretary and Compliance Officer w.e.f. 06th September 2021 in previous year.

34 Previous year figures have been regrouped / reclassifed wherever necessary to conform to current year's classification.

35. Dividends

- Dividend for Preference Shareholders for the year 2021-22 is Rs. 18500.
- Cummulative dividend for Preference Shareholders payable is Rs. 206771.

36. Material Uncertainty

Net worth of the company is negative of Rs. 29.10 Cr., paid share capital of Rs. 10.97 cr is fully eroded, further short term borrowings of the company stands at Rs. 28.72 cr. It indicates that material uncertainties related to events or conditions exists that may cast significant doubt upon the entities ability to continue as a going concern.

37. Key Financial Ratios

S.No.	Particulars	Numerator	Denominator	2021-22	2020-21	Variance	Reason for Variance
1	Current Ratio	Current Assets	Current Liabilities	0.36	0.00	18900%	Since companies management has changed, the Company has diversified its business and started its business operations during the financial year under audit, due to which there are variations in the ratios from last financial year to the current financial year.
2	Debt-Equity Ratio	Total Libilities	Total shareholder`s Equity	-1.58	-1.01	57%	
3	Debt Service Coverage Ratio	EBITDA	Interest+ Instalment	24.83	-0.62	-4130%	
4	Return On Equity	Net Income	Shareholder`s Equity	-3.74%	2.01%	-286%	
5	Inventory Turnover Ratio	Cost of Goods Sold	Average Inventries	NA	0.00	NA	
6	Trade Receivable Turnover Ratio	Net Credit Sale	Average account Receivable	17482.09	0.00	NA	
7	Trade Payable Turnover Ratio	Net Credit Purchase	Average account Payabe	9.19	0.00	NA	
8	Net Capital Turnover Ratio	Total Sale	Shareholder`s Equity	-2.35	0.00	NA	
9	Net Profit Ratio	Net Profit	Revenue	0.02	NA	NA	
10	Return On Capital Employed	Earning Before Interest & Tax	Capital Employed	-3.90%	1.13%	-444%	
11	Return on Investment	Profit from Investment	Cost of Investment	0	0	NA	

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Prince

38. List of Related Parties as on March 31, 2022

(Rs. In 000's)

S. No.	Name of Related Parties	Relation	Nature of Transaction	Sitting Fees	Conveyance	Remunaration	Total
1	Mr. Vishesh Gupta	Managing Director	Remuneration			585.00	585.00
2	Ms. Shweta Singh	Executive Director	Remuneration			331.89	331.89
3	Mr. Komal Jain	Independent Director	Sitting Fees	20.00	2.00		22.00
4	Mrs. Gunjan Jha	Independent Director	Sitting Fees	120.00	10.00		130.00
5	Mrs. Sony Kumari	Independent Director	Sitting Fees	100.00	2.00		102.00
6	Mrs. Mansi Gupta	Independent Director	Sitting Fees	100.00	6.00		106.00
7	Mr. Sandeep Gupta	Chief Financial Officer	Salary			324.00	324.00
8	Mr. Prince Chugh	Company Secretary	Salary			251.17	251.17

For Mayur Khandelwal & Co
Chartered Accountants
FRN 134723W

Mayur Khandelwal & Co. ★ Chartered Accountants ★

Mayur Khandelwal
Partner
M.No. 146156
UDIN : 22146156AIAWJA5358

Place : Delhi
Date : April 28, 2022

For and on behalf of Board of Directors

Vishesh Gupta
Managing Director
DIN: 00255689

Shweta Singh
Director
DIN: 09270488

Sandeep Gupta
Chief Financial Officer
PAN:AXQPG6009C

Prince Chugh
Company Secreatry
PAN:APYPC3367F