

AUDIT REPORT
of
M/s BADRI ECOFIBRES PRIVATE LIMITED

Plot No 102-105 & 122-125
New Industrial Area-II, Near 55 Sidi Mandir
Mandideep, Dist.- Raisen (M.P.)

for the year ended on 31st March, 2022



S.L. Chhajed & Co. LLP
Chartered Accountants
R-12, Maharana Pratap Nagar,
Zone-I, Bhopal-462011



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Badri Ecofibres Private Ltd
Bhopal

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Badri Ecofibres Private Ltd.** which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and Profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 and the Rules there under, 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.

Information other the standalone financial statements and Auditor's report thereon

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Annual report, [but does not include the financial statements and our auditor's report thereon]

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

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



Responsibilities of Management and those charged with governance for the financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of financial statement

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our qualified opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the relevant internal financial controls relevant to audit in order to design adequate audit procedures that are appropriate in the circumstances. Under section 143(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our qualified opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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, and the Cash Flow Statement and the statement of changes in equity dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Account) Rules, 2015, as amended.
- 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 31st March, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the Internal Financial Control 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 Auditors Report in accordance with the requirements of Section 197(16) of the Act, as amended; the provisions of section 197 of the companies Act are not applicable to the private company. Hence reporting under this clause is not applicable.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would have impact on its financial position.
- b) The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) (i) Based on the representation received from the Management, other than those disclosed in the notes to the financial statements, no funds have been advanced/received or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding that the intermediary shall lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company/ funding party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) Based on the representation received from the Management, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



(iii) Based on audit procedures we have 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) contain any material mis-statement.

i)The Company has not declared/paid any dividend during the year hence reporting under clause Rule 11(f) of the Companies (Audit and Auditors) Rules, 2014, is not applicable

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277

Vijit Baidmutha

Partner

Membership No.:406044

UDIN: 22406044AYKEEX7299



Date: **September 02nd, 2022**

Place: **Bhopal**

Annexure- A to the Independent Auditors' Report:

The Annexure referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report of even date

- i. a) A. The Company has not maintained proper records showing particulars including quantitative details and situation of its fixed assets.

B. The Company does not have maintained reasonable records showing full particulars of the intangible assets.

b) According to the information and explanations given to us, no physical verification of Property, Plant & Equipment is being carried out by the management to cover all the property, plant and equipment during the year.

c) According to the information and explanation given to us, the records examined by us, the title deeds of immovable properties are held in the name of the Company.

d) The Company has not revalued its Property, Plant & Equipment (including Right of Use assets) or intangible assets during the year.

e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder
- ii. a) Based on the Management representation, we understand that the management has conducted physical verification of inventory during the year. As explained, no material discrepancies noticed during the year. However, no report of physical verification of inventory was provided to us for verification.

b) The company is sanctioned working capital limit in excess of five crore rupees during the reporting period, in aggregate, from the bank on the basis of security of current assets. Company is sanctioned a sum of Rs. 2200 lakhs during the year. As per the Stock Statements submitted to the Bank for the month of March 2022, value of Stock is Rs.3877 lakhs, whereas Value of Stock as per Books of Account is Rs.4897.93 lakhs.
- iii. According to the documents and records produced before us the company has not made any investment or has not provided any loans or advances in the nature of loans or provided any guarantee or security, secured or unsecured, to the companies, firms, Limited Liability Partnerships or any other parties during the reporting period. Therefore, the reporting requirements under the paragraph (iii) (a-A, B), (iii) (b), (iii) (c), (iii) (d), (iii) (e) and (iii) (f) of Paragraph 3 of the Order are not applicable
- iv. According to the information and explanations given to us, in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- v. Based on our examination of the Company's records and according to the information and explanations given to us, the company has not accepted any deposits from public (including deemed deposits) during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules 2014. Further, no order has been passed by Company Law Board or National Company Law Tribunal, or Reserve Bank of India or any court or any other tribunal. Hence reporting requirements of paragraph 3(v) of the Order are not applicable.
- vi. We have broadly reviewed the books of account and records maintained by the Unit pursuant to the Companies (Cost Records and Audit) Rules 2014 prescribed by the Central Government under section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained.
- vii. (a) According to information and explanations given to us and our examination of records, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods and service tax and any other statutory dues to the appropriate authorities and no undisputed amount is payable in respect of provident fund, income tax, goods and service tax, cess and other material statutory dues which were arrear as on 31st March, 2022 for more than six months from the date it became payable.



(b) According to the information and explanations given to us, the particulars of Goods and Service Tax, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, which have not been deposited on account of dispute are as under:

Name of the Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Amount not deposited as at 31/03/2022
Income Tax Department	TDS Demand	CPC	FY 2015-16 FY 2016-17 FY 2017-18 FY 2018-19	Rs.27,27,942 Rs.13,03,940 Rs.4,79,669 Rs. 27,56,180

- viii. According to the records examined by us and the information and explanations given to us, there were no transactions found unrecorded 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. a) According to the information and explanations and as verified from books of accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or other lender.
- c) In our opinion and according to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained;
- d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the funds raised on short term basis have not been utilised for long term purposes.
- e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- x. Provisions of clause no. (x) (a&b) relating to utilization of moneys raised by way of initial public offer or further public offer including debt instruments and term loans, preferential allotment and private placement of shares or convertible debentures (fully, partially, optional) is not applicable to the Company, hence reporting under clause (x) under para 3 of the order is not applicable.
- xi. a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud or by the company, noticed or reported during the year, nor we have been informed of such case by the management.
- b) To the best of our knowledge and information with us there is no instance of fraud reportable under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As per information and explanation given by management there were no whistle blower complaints received by the company during the year.
- xii. In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) (a-c) of the order is not applicable.
- xiii. In our opinion and explanations given to us section 177 and 188 of Companies Act, 2013 with regard to transactions with related party have been complied with and all details as per accounting standard have been disclosed in the Financial Statements.




- xiv. a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
- b) The company did not have an internal audit system for the period under audit, hence reporting under clause (xii) (b) of the para is not applicable
- xv. According to information and explanations given to us the company has not entered into any non-cash transaction with the directors or person connected with him. Hence, the reporting requirement under paragraph 3(xv) of the order is not applicable to the company
- xvi. a) In our opinion and information provided to us the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934.
- b) Company is not a NBFC, hence the reporting in this clause is not required.
- c) Company is Non NBFC, hence the reporting in this clause is not required.
- d) This clause is not applicable to the company as it is not NBFC.
- xvii. The company has not incurred cash loss in current and previous year.
- xviii. There being no resignation of the statutory auditors during the year, hence reporting under clause (xviii) of Para 3 of the order is not applicable
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. According to information and explanation given to us and as verified by us provisions of section 135 of the Companies Act, 2013 are not applicable to the company, henceforth reporting requirement under clause (xx)(a) and (xx)(b) under para 3 of the order are not applicable.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277


Vijit Baidmutha

Partner

Membership No.406044

UDIN:22406044AYKEEX7299



Date : **September 02nd , 2022**

Place: **Bhopal**

Annexure- BTO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under "Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Control over Financial Reporting Under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial control over financial reporting of **Badri Ecofibres Private Ltd** as on 31 March, 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accounts 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the Guidance Note) 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 was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of 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 controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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



- 1.pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- 2.provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- 3.provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future period 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal finance controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the Internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm Registration No.: 000709C/ C400277

Vijit Baidmutha

Partner

Membership No.:406044

UDIN: 22406044AYKEEX7299



Date : **September 02nd , 2022**

Place: **Bhopal**

Badri Ecofibres Private Limited

CIN: U17121UP2013PTC073250

Balance Sheet as at 31st March 2022

(Currency: Indian Rupees in lakhs)

Particulars	Note	31st Mar 2022	31st Mar 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	300.00	300
Reserves and surplus	4	1,824.25	1,565
		<u>2,124.25</u>	<u>1,865</u>
Non-current Liabilities			
Long Term Borrowings	5	2,578.24	2,876
Deferred tax liabilities (net)	6	22.80	21
		<u>2,601.04</u>	<u>2,897</u>
Current Liabilities			
Short-term borrowings	7	2,674.94	2,342
Trade payables			
-Dues to Micro and Small Enterprises	8	-	-
-Dues to Others	8	1,311.38	1,854
Other current liabilities	9	464.07	309
Short-term provisions	10	180.71	42
		<u>4,631.10</u>	<u>4,548</u>
Total		<u><u>9,356.39</u></u>	<u><u>9,310</u></u>
ASSETS			
Non-current assets			
Property, plant and equipment & Intangibles			
Property, plant and equipment	11A	1,722.10	2,143
Intangible assets	11B	0.17	0.18
Long-term loans and advances	12	252.60	187
		<u>1,974.87</u>	<u>2,330</u>
Current assets			
Inventories	13	4,897.93	3,722
Trade receivables	14	1,488.45	1,394
Cash and bank balances	15	110.90	72
Short-term loans and advances	16	834.02	1,757
Other current assets	17	50.22	35
		<u>7,381.52</u>	<u>6,980</u>
Total		<u><u>9,356.39</u></u>	<u><u>9,310</u></u>
Significant accounting policies	2		
Notes to the financial statements	3 - 41		

The notes referred to above form an integral part of the financial statements
As per our report of even date attached

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm's Registration No: 000709C/ C400277

(Vijit Baidmutha)
Partner

Membership No: 406044



For and on behalf of the Board of Directors of
Badri Ecofibres Private Limited

(Sumit Gupta)
Director
DIN: 02887007

(Amit Gupta)
Director
DIN: 06617576

Place: Bhopal

Date: 02-Sep-22

Badri Ecofibres Private Limited

CIN: U17121UP2013PTC073250

Statement of Profit and Loss for the year ended 31st March 2022

(Currency: Indian Rupees in lakhs)

Particulars	Note	31st Mar 2022	31st Mar 2021
Revenue from operations			
Sale of Products	18	14,242.63	10,800.26
Other operating revenue	19	259.04	193.22
		14,501.66	10,993.48
Other income	20	30.45	21.21
Total revenue		14,532.12	11,014.69
Expenses			
Cost of material consumed	21	10,585.19	7,713.31
Operating & Direct Expenses	22	2,343.34	1,662.69
Change in FG & WIP	23	(437.12)	130.13
Employee benefit expenses	24	433.98	392.02
Finance costs	25	293.97	303.90
Depreciation and amortization	11	254.58	382.81
Other expenses	26	508.44	325.16
Total expenses		13,982.38	10,910.02
Profit/(Loss) before tax, Extraordinary, prior period and exceptional items		549.74	104.67
Prior Period Item		-	-
Profit/(Loss) before tax, Extraordinary and exceptional items		549.74	104.67
Extraordinary and exceptional items		-	-
Loss of Stock due to fire		162.51	-
Profit/(Loss) before tax		387.23	104.67
Income tax expense			
-Current tax		125.92	35.49
-Deferred tax		2.21	(31.82)
-Income Tax Paid (A.Y. 2020-2021)		-	-
Profit for the year		259.10	101.00
Basic and diluted earnings per share	30	8.64	3.37
[nominal value per share of Rs 10 (previous year: Rs 10)]			
Significant accounting policies	2		
Notes to the financial statements	3 - 41		

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For S.L. Chhajed & Co. LLP
Chartered Accountants
Firm's Registration No: 000709C/ C400277


(Vijit Baidmutha)
Partner
Membership No: 406044



Place: Bhopal
Date: 02-Sep-22

For and on behalf of the Board of Directors of
Badri Ecofibres Private Limited


(Sumit Gupta)
Director
DIN: 02887007


(Amit Gupta)
Director
DIN: 06617576

Badri Ecofibres Private Limited

CIN: U17121UP2013PTC073250

Cash flow statement for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st Mar 2022	31st Mar 2021
A Cash flow from operating activities		
Profit/ (Loss) before tax	387.23	104.67
Adjustments for :		
Depreciation and amortization expense	254.58	382.81
Interest income	(11.36)	(9.68)
Interest expenses	293.97	303.90
Bad Debts written off	-	-
Operating cash flow before working capital changes	924.41	781.70
Adjustments for :		
(Increase)/ decrease in trade receivables	(94.57)	(156.27)
(Increase)/ decrease in inventories	(1,175.46)	(48.78)
(Increase)/ decrease in short term loans and advances	923.29	(406.44)
(Increase)/ decrease in other current assets	(15.68)	81.48
Increase / (decrease) in trade payables	(542.57)	(629.01)
Increase/ (decrease) in other current liabilities	154.84	153.75
Increase/ (decrease) in short term provisions	138.32	(130.36)
Total working capital changes	(611.82)	(1,135.64)
Net cash generated from operating activities	312.59	(353.94)
Income taxes paid (net of refund)	(125.92)	-
Net cash flow from operating activities	(A) 186.66	(353.94)
B Cash flows from investing activities		
Purchase of fixed assets	166.33	(78.17)
Maturity of fixed deposits	-	-
Increase in Security Deposits	(65.67)	7.42
Interest income	11.36	9.68
Net cash used in investing activities	(B) 112.02	(61.07)
C Cash flows from financing activities		
(Repayment)/ Addition of short term borrowings	332.45	(110.78)
(Repayment)/ Addition of long term borrowings	(297.80)	879.69
Payment of interest	(293.97)	(303.90)
Net cash flow in financing activities	(C) (259.32)	465.01
Net (decrease)/ increase in cash and cash equivalents	(A+B+C) 39.37	50.00
Cash and cash equivalents at beginning of the year	71.53	23.72
Cash and cash equivalents at end of the year	110.90	73.72



Badri Ecofibres Private Limited

CIN: U17121UP2013PTC073250

Cash flow statement (Continued) for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

Notes to Cash Flow Statement

The Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3 on Cash Flow Statement prescribed in Companies (Accounting) Rules, 2014 as amended.

	31st Mar 2022	31st Mar 2021
Components of cash and cash equivalents		
Cash on hand	46.99	36.13
- Balances with banks on current accounts	30.61	2.10
Other bank balances	33.29	33.29
	<u>110.90</u>	<u>71.53</u>

As per our report of even date attached

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm's Registration No: 000709C/C400277



(Vijit Baidmutha)

Partner

Membership No: 406044



For and on behalf of the Board of Directors of
Badri Ecofibres Private Limited



(Sumit Gupta)

Director

DIN: 02887007



(Amit Gupta)

Director

DIN: 06617576

Place: Bhopal

Date: 02-Sep-22

Badri Ecofibres Private Limited
Notes to the financial statements (*Continued*)
as at 31st March 2022

(Currency: Indian Rupees in Lakhs)

31st Mar 2022 31st Mar 2021

3 Share capital

Authorised		
6,000,000 (previous year: 6,000,000) equity shares of Rs 10 each	600.00	600.00
	600.00	600.00

Issued, subscribed and paid-up		
Equity share capital		
3,000,000 (previous year: 3,000,000) equity shares of Rs 10 each fully paid up	300.00	300.00
	300.00	300.00

a) Reconciliation of shares outstanding as at the beginning and at the end of the reporting period

Particulars	31st Mar 2022		31st Mar 2021	
	Number of equity shares	Amount	Number of equity shares	Amount
Equity shares at the beginning and end of the year	30.00	300.00	30.00	300.00

b. Rights, preferences and restrictions attached to equity shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

c) Particulars of shareholders holding more than 5% share of a class of shares

Particulars	31st Mar 2022		31st Mar 2021	
	Percentage holding	Number of equity shares held	Percentage holding	Number of equity shares held
Equity shares of Rs 10 each, fully paid Lakhan Lal Gupta	99.75%	29.93	99.75%	29.93

d) Details of Shares held by the Promoters

As at 31 March 2022

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares
Lakhan Lal Gupta	29.93		29.93	99.75%
Sumit Gupta	0.05		0.05	0.05%
Amit Gupta	0.025	-	0.025	0.25%



As at 31 March 2022

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares
Lakhan Lal Gupta	29.93		29.93	99.75%
Sumit Gupta	0.05		0.05	0.05%
Amit Gupta	0.025	-	0.025	0.25%

e) Details of Shares held by the Holding Company

Holding Company	Percentage holding		Percentage holding	
	Percentage holding	Number of equity shares held	Percentage holding	Number of equity shares held
NA	NA	NA	NA	NA



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) as at 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st Mar 2022	31st Mar 2021
4 Reserves and surplus		
Surplus in the Statement of Profit and Loss		
At the commencement of the year	1,565.15	1,464.15
Profit for the year	259.10	101.00
	<u>1,824.25</u>	<u>1,565.15</u>
Total Reserve and surplus	<u>1,824.25</u>	<u>1,565.15</u>
5 Long Term Borrowings		
Secured Borrowings		
Secured Term Loans		
(a) from Banks		
HDFC Bank		
-HDFC Bank Ltd (BMW Car Loan) (Repayable in 37 instalments of Rs.154360 each)	-	-
-Loan A/c No. 071983690747/4920 (Repayable in 44 instalments of Rs.513000 each)	122.73	173.19
-Loan A/c No. 071983762227 (Repayable in 77 instalments of Rs.514409 each)	140.31	189.52
-Loan A/c No. 071983762243 (Repayable in 66 instalments of Rs.1582640 each)	289.20	450.83
-ECLGS Loan A/c No. 8758082 (Repayable in 48 instalments of Rs.2093270 each)	372.40	668.01
(Secured against hypothecation of entire stock, book debts, receivables, plant & machinery and all fixed assets of the company & personal guarantee of Directors)		
-Loan A/c No. 071983762243 (Repayable in 54 instalments of Rs.223000 each)	102.16	-
	<u>1,026.80</u>	<u>1,481.54</u>
Loans & Advances from Related Parties		
Unsecured Borrowings		
(a) Unsecured Term Loans		
-Amit Gupta	49.94	24.94
-Lakhan Lal Gupta	1,445.53	1313.59
-Ratan Infrastructure	44.72	44.72
(Repayable on demand)		0.00
-Deepika Gupta	11.25	11.25
(Repayable on demand)	<u>1,551.44</u>	<u>1,394.50</u>
Total Long Term Borrowings	<u>2,578.24</u>	<u>2,876.05</u>



6 Deferred tax liabilities (net)

Arising on account of timing difference in:

-Depreciation	10.83	22.06
-Gratuity	11.97	(1.47)
Deferred tax liabilities (net)	22.80	20.59

7 Short-term borrowings

HDFC BANK [CC A/c] 50200038118253 (Secured against hyphothecation of entire stock, book debts, receivables, plant & machinery and all fixed assets of the company & personal	2,184.15	2,094.58
	2,184.15	2,094.58

Current maturity of Long Term Debt

Current Maturities of Long-term debt

(a) from Banks

HDFC Bank

-HDFC Bank Ltd (BMW Car Loan)	-	4.56
-Loan A/c No. 071983690747	50.73	47.77
-Loan A/c No. 071983762227	49.00	45.64
-Loan A/c No. 071983762243	161.06	149.95
-ECLGS Loan A/c No. 8758082	212.16	-

(b) from Other Parties

-Loan A/c No. SIDBI

17.84

490.79

247.91



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) as at 31st March 2022

(Currency: Indian Rupees in Lakhs)

31st Mar 2022 31st Mar 2021

8 Trade payables

Dues to micro and small enterprises	-	-
Dues to others	1,311	1,854
	<u>1,311</u>	<u>1,854</u>

Disclosure of payable to vendors as defined under the "Micro, Small and Medium Enterprise Development Act, 2006" is based on the information available with the Company regarding the status of registration of such vendors under the said Act, as per the intimation received from them on requests made by the Company. On the basis of information and records made available to us, there are no vendors registered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31st March 2022.

Trade Payables Ageing Schedules

As at 31st March 2022

Particulars	Outstanding for following periods from due			Total
	Less than 1 Years	1-2 years	2-3 years	
(i) MSME	1,282.20	29.06	-	1,311.26
ii) Others				
iii) Disputed dues - MSME				
(iv) Disputed dues - Others				
Total Rs.	1,282.20	29.06	-	1,311

As at 31st March 2021

Particulars	Outstanding for following periods from due			Total
	Less than 1 Years	1-2 years	2-3 years	
(i) MSME	1,842	12.00	-	1,854
ii) Others				
iii) Disputed dues - MSME				
(iv) Disputed dues - Others				
Total Rs.	1,842	12	-	1,854

9 Other current liabilities

Advance from customers	130.27	74.62
Employee Benefit Payables	28.35	27.88
		-
- Tax deducted and collected at source	46.34	68.95
- Provident fund and ESIC	1.20	0.02
- GST Payable (including RCM on input goods) Net of ITC	256.37	137.30
- Professional Tax	1.55	0.46
Other payables		-
	<u>464.07</u>	<u>309.24</u>

10 Short-term provisions

Provision for Expenses	0.19	0.16
Provision for Gratuity	53.39	5.84
Provision for Audit Fees	1.20	0.90
Provision for Income Tax	125.92	35.49
	<u>180.71</u>	<u>42.38</u>

12 Long-term loans and advances

(Unsecured and considered good, unless otherwise stated)

Security deposits	252.60	186.93
	<u>252.60</u>	<u>186.93</u>



Loans and advances to related party

Type of Borrower	Terms of Repayment	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NA	NA	NA
Directors	NA	NA	NA
KMPs	NA	NA	NA
Related Parties	2 to 3 years	48.005	19.00



Badri Ecofibres Private Limited

Notes to the financial statements (Continued)
as at 31st March 2022

(Currency: Indian Rupees in Lakhs)

11 Property, Plant and Equipment

Particulars	Gross Block				Depreciation / Amortisation				Net Block	
	As at 01.04.2021	Additons during the year	Adjustment/ Deductions during the year	As at 31.03.2022	Upto 31.03.2021	For the year	Adjustment	Upto 31.03.2022	As at 31.03.2022	As at 31.03.2021
Buildings	656.77	5.01	-	661.78	217.52	39.66	-	257.18	404.59	439.25
Computers	14.22	0.82	-	15.03	11.85	0.62	-	12.47	2.57	2.37
Electrical Installations	8.67	2.96	-	11.63	4.26	1.38	-	5.64	5.98	4.41
Furnitures and Fixtures	77.71	0.48	-	78.20	22.54	14.34	-	36.87	41.32	55.18
Plant & Machinery	2792.20	192.00	371.49	2,612.71	1,580.22	177.20	-	1,757.42	855.29	1211.98
Office Equipments	55.98	3.71	-	59.68	33.03	10.63	-	43.66	16.03	22.95
Land	372.08	0.00	-	372.08	-	-	-	-	372.08	372.08
Vehicles	111.61	0.00	-	111.61	76.83	10.55	-	87.38	24.24	34.79
Total Tangible Assets (A)	4,089	204.98	371	3,923	1,946	254	-	2,201	1,722	2,143
Total Intangible Assets (B)	1.18	0.18	-	1.36	1.00	0.20	-	1.19	0.17	0.18
TOTAL (A+B)	4,090	205.16	371	3,924	1,947	255	-	2,202	1,722	2,143
Previous Year	4,012.25	147.34	69.18	4,090.42	1,564.43	382.81	-	1,947.18	2,143.18	2,447.82



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) as at 31st March 2022

(Currency: Indian Rupees in Lakh)

	31st Mar 2022	31st Mar 2021
13 Inventories (refer note 33) (Valued at lower of cost or net realisable value)		
Raw materials	3,678.12	3,241.89
Consumables, spares and stores	512.80	210.69
Work in progress	-	32.13
Finished goods	707.01	237.77
	4,897.93	3,722.47
14 Trade receivables (Unsecured)		
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
-Considered good	140.03	682.96
-Considered doubtful	-	-
	140.03	682.96
Less:-Provision for bad and doubtful debts	-	-
	140.03	682.96
Trade receivables outstanding for a period less than six months from the date they were due for payment	1,348.42	710.92
	1,488.45	1,393.88

As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	6m to 1 Year	1-2 years	more than 3years	
(i) Undisputed Trade receivables - considered good	1,348	140	-	-	1,488
ii) Undisputed Trade Receivables - which have					
iii) Undisputed Trade Receivables - credit impaired					
(iv) Disputed Trade Receivables- considered good					
v) Disputed Trade Receivables - which have					
vi) Disputed Trade Receivables - credit impaired					
Total Rs.	1,348	140	-	-	1,488

As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	6m to 1 Year	1-2 years	more than 3years	
(i) Undisputed Trade receivables - considered good	711	683	-	-	1,394
ii) Undisputed Trade Receivables - which have					
iii) Undisputed Trade Receivables - credit impaired					
(iv) Disputed Trade Receivables- considered good					
v) Disputed Trade Receivables - which have					
vi) Disputed Trade Receivables - credit impaired					
Total Rs.	711	683	-	-	1,394

15 Cash and bank balances

Balances with banks		
-In current accounts	30.61	2.10
Other bank balances		
- Bank deposits due to mature within 12 months from the balance sheet date	33.29	33.29
Cash and cash equivalents		
Cash on hand	46.99	36.13
	110.90	71.53

The bank balance as on 31.03.2022 includes restricted bank balance of Rs. 33.29 (PY :Rs. 33.29). The restrictions are on account of earmarked fixed deposits held with government authorities.



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) as at 31st March 2022

(Currency: Indian Rupees in Lakh)

16 Short-term loans and advances (Unsecured, considered good)

	31st Mar 2022	31st Mar 2021
Advances to suppliers	313.75	345.45
Travel and other advances to employees	9.37	3.10
Advance to related parties		-
- Badri Cotsyn Pvt. Ltd.	510.90	1,408.76
	834.02	1,757.32

Loans and advances to related party

Type of Borrower	Terms of Repayment	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	NA	NA	NA
Directors	NA	NA	NA
KMPs	NA	NA	NA
Related Parties	2 to 3 years	510.90	61.26

17 Other current assets

Prepaid expenses	4.97	10.98
Income Tax Refund (FY 2017-18)	5.02	5.02
TDS & TCS Receivable (FY 2021-22)	23.27	-
TDS & TCS Receivable 2020-21	-	4.99
Interest accrued on fixed deposits	16.97	12.89
Duty Drawback Receivable	-	0.32
Other Receivables	-	0.01
Advance For Expenses	-	0.34
	50.22	34.54



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st Mar 2022	31st Mar 2021
18 Sale of Products		
Interstate Sales	9,593.59	7,301.33
Intrastate Sales	3,873.14	2,950.84
Export Sales	775.90	548.09
	14,242.63	10,800.26
19 Other operating revenue		
Service charges	98.38	62.75
Sale of Pet Srcaps	160.66	130.47
	259.04	193.22
20 Other income		
Interest income from		
- Banks	11.18	4.28
- Others	0.18	5.39
Discount Received	0.42	0.12
Duty Drawback	13.18	10.02
Profit on Changes in Exchange Rate	5.50	1.39
	30.45	21.21
21 Cost of material consumed		
Opening Balance of Raw materials and Consumables	3,452.58	3,273.66
Purchase of Materials and Consumables	11,323.53	7,892.23
Closing Balance of Raw Materials and Consumables	(4,190.92)	(3,452.58)
	10,585.19	7,713.31
22 Operating & Direct Expenses		
Consumable	376.16	111.88
Diesel Expenses	18.13	24.41
Electricity and Power Charges	608.62	660.63
Sorting Charges	77.77	157.10
Packaging & Forwarding Charges	122.85	17.01
Freight Expenses	515.42	353.08
Transportation Charges	9.07	1.33
Water Charges	3.86	8.58
Weighing Charges	0.03	0.05
Wages	139.84	277.37
Forwarding and Clearing Charges	-	51.24
Job Work Charges	471.60	-
	2,343.34	1,662.69



23 Change in FG & WIP

Change in WIP	32.13	(0.05)
Change in FG	(469.25)	130.19
	<u>(437.12)</u>	<u>130.13</u>

24 Employee benefit expenses

Salaries	231.78	221.39
Director Remuneration	130.00	134.00
Contribution to provident and other funds	4.66	0.18
Incentives	0.14	14.03
Staff welfare expenses	18.17	16.59
Gratuity	49.23	5.84
	<u>433.98</u>	<u>392.02</u>



Badri Ecofibres Private Limited

Notes to the financial statements for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st Mar 2022	31st Mar 2021
25 Finance costs		
Bank Interest	283.38	295.59
Bank Charges	6.15	5.37
Interest on Vehicle Loan	0.06	1.19
Export Bank Charges	2.15	1.41
LC and BG Commission	0.90	0.35
Processing fees	1.33	-
	<u>293.97</u>	<u>303.90</u>
26 Other Administrative expenses		
Audit Remuneration	1.20	0.90
Brokerage Commission Expenses	134.90	120.71
Discount Allowed	1.68	0.22
Insurance Expenses	17.60	8.75
Legal Expenses	17.91	2.10
Membership, License Fees & Renewal charges	4.57	6.24
Guest House Expenses	29.58	-
Office Expenses	36.42	5.64
Rates & Taxes	4.28	3.07
Lease and Rent Expenses	7.42	6.72
Repair & Maintenance	71.83	94.12
Sales & Promotional Expenses	5.70	3.26
Security Service Charges	12.96	16.96
Stationery & Printing Exp	1.88	3.96
Interest Expenses	14.81	26.02
Professional & Consultancy Charges	63.78	0.83
Conveyance and Travelling Expenses	42.67	14.79
Postage & Telegram Expenses	1.97	0.75
Bad debts	11.03	3.82
Custom Duty	23.50	-
Miscellaneous Expenses	2.75	6.31
Total Other Expenses	<u>508.44</u>	<u>325.16</u>



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) for the year ended 31st March 2022

(Currency: Indian Rupees in lakhs)

27 Extraordinary Item

During the year on 23rd December 2021, the company has incurred loss of stock due to fire breakout in the plant because of Short Circuit. This led to loss of stock of Rs. 162.51 for which claim with insurance company was filed in January 2022. The surveyor has accepted the insurance claim of Rs.162.51 as on 12th July 2022.

28 Change in accounting estimates

There is no change in the accounting estimate during the year ended 31st March 2022..

29 Contingent liabilities and other commitments

(a) Contingent Liabilities

A guarantee has been given for Loan of Badri Cotsyn Pvt. Ltd for Rs.3550 Lakh as Securitisation of Loan Liability.

(b) Other Commitments

The company has an outstanding export commitments aggregating to Rs. 652.11 lakhs (previous year Rs.1428.01 lakhs) towards capital goods installed in the manufacturing facilities for which duty exemption was availed under the Export Promotion for Capital Goods scheme.

30 Payment to auditors

Particulars	31 March 2022	31 March 2021
Statutory Audit Fees	1.20	0.90
Tax Audit Fees	-	-
	<u>1.20</u>	<u>0.90</u>

31 Earnings per Share (EPS)

Particulars		31 March 2022	31 March 2021
Profit after Tax	A	259.10	101.00
Weighted average number of equity shares outstanding during the year	B	30.00	30.00
Basic and diluted earnings per share [face value Rs. 10 per share]	A/B	8.64	3.37



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) for the year ended 31st March 2022

(Currency: Indian Rupees in lakhs)

32 Earnings in Foreign Currency (on accrual basis)

Particulars	31 March 2022	31 March 2021
FOB Value of Exports	684.00	527.37
	<u>684.00</u>	<u>527.37</u>

33 Value of Imports on CIF basis

Particulars	31 March 2022	31 March 2021
Capital Goods	-	8.53
	<u>-</u>	<u>8.53</u>

34 Segment reporting

Business Segment

The company is engaged in the business of manufacturing and sale of recycled polyester staple fiber. There is no separate primary business line in terms of reportable segments as per Accounting Standard 17 - "Segment Reporting". The company has disclosed geographical segments as secondary reportable segments.

Geographical Segment

The analysis of geographical segment is based on the geographical location of the customers. The geographical segments considered for disclosures are as follows:

Particulars	31 March 2022	31 March 2021
Revenue		
- within India	13,467	10,252
- outside India	776	548
Total	<u>14,243</u>	<u>10,800</u>
Segment Assets		
- within India	9,356	9,310
- outside India	-	-
Total	<u>9,356</u>	<u>9,310</u>

Fixed Assets by geographical locations:

The company has common fixed assets in respect of its business activity for overseas as well as domestic market. Hence, segment-wise information for fixed assets/additions to fixed assets has not been furnished.

35 Expenditure incurred in foreign currency

There are no expenditure incurred in foreign currency during the current and previous year.



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

36 Related parties

The details of related party transactions are given below:

(a) Names of related parties with whom transactions have been made during the year:

Key management personnels (KMP)	Lakhan Lal Gupta - Director Sumit Gupta - Director Amit Gupta - Director
Relative of KMP	Sarla Gupta Deepika Gupta Nainsi Gupta
Other Related Parties	Badri Cotsyn Private Limited Shri Badri Infratech Private Limited Ratan Infrastructure Badri Infrastructure Badri Eco Industries Badri Synthetics Private Limited Badri Industries Private Limited

(b) Transactions with related parties

Nature of the Transaction	Parties where control exist	KMP	Relative of KMP	Parties where control exist	KMP	Relative of KMP
Transactions during the year:						
Remuneration	-	-	-	-	-	-
Lakhan Lal Gupta	-	33.00	-	-	53.98	-
Sumit Gupta	-	24.00	-	-	39.80	-
Amit Gupta	-	20.00	-	-	0.00	-
Sarla Gupta	-	-	24.00	-	-	0.00
Deepika Gupta	-	-	22.00	-	-	0.00
Nainsi Gupta	-	-	20.00	-	-	0.00
Loans taken	-	-	-	-	-	-
Lakhan Lal Gupta	-	145.76	-	-	478.57	-
Sumit Gupta	-	-	-	-	39.56	-
Amit Gupta	-	25.00	-	-	-	-
Deepika Gupta	-	-	-	-	-	1.83
Nainsi Gupta	-	-	-	-	-	-
Ratan Infrastructure	-	-	-	-	-	-
Advances Made	-	-	-	-	-	-
Lakhan Lal Gupta	-	-	-	-	7.50	-
Sumit Gupta	-	-	-	-	39.56	-
Amit Gupta	-	-	-	-	13.14	-
Deepika Gupta	-	-	-	-	-	12.25
Nainsi Gupta	-	-	-	-	-	17.25
Ratan Infrastructure	-	-	-	-	-	-
Balance at the end of the year:						
Loan Outstanding	-	-	-	-	-	-
Lakhan Lal Gupta	-	0.01	-	-	1,313.59	-
Sumit Gupta	-	-	-	-	-	-
Amit Gupta	-	0.00	-	-	24.94	-
Deepika Gupta	-	-	0.00	-	-	11.25
Nainsi Gupta	-	-	-	-	-	-
Ratan Infrastructure	0.00	-	-	44.72	-	-



Badri Ecofibres Private Limited

Notes to the financial statements (Continued) for the year ended 31st March 2022

(Currency: Indian Rupees in lakhs)

37 Categorywise details of inventory of finished goods, raw materials & consumables

	44,651.00	44,286.00
Finished goods		
Recycled Polyester Staple Fiber	707.01	237.77
Total (a)	707.01	237.77
Raw Materials		
Pet Bottle Scrap	3,678.12	3,062.97
Pet Flakes	-	157.41
Work-in-Progress	-	32.13
Total (b)	3,678.12	3,252.51
Consumable, Spares & Stores		
Stores	388.36	210.69
Coal	124.45	21.51
Total (c)	512.80	232.20
Grand Total (a+b+c)	4,897.93	3,722.47

The management physically verified the stock available as at 31.03.2022 and ascertain that the value stated above is true and correct

38 Other Information

Information with regard to other matters specified in schedule III to the Act, is either nil or not applicable to the company for the year

39 Ratios

Particulars	Numerator	Denominator	31st March 2022	31st March 2021
Current Ratio	Current Assets	Current Liabilities	1.59	1.53
Debt-Equity Ratio	Total Debt	Shareholder's Equity	2.47	2.80
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	0.18	0.15
Return on Equity Ratio	Net Profit After Taxes	Average Shareholder's Equity	0.13	0.05
Inventory Turnover Ratio	Revenue	Average Inventory	3.37	2.56
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivables	10.08	15.80
Trade Payable Turnover Ratio	Revenue	Average Trade Payable	9.18	6.96
Net Capital Turnover Ratio	Revenue	Average Working Capital	5.61	4.25



Net Profit Ratio	Net Profit After Taxes	Revenue	0.02	0.01
Return on Capital Employed	Profit before Interest & Taxes	Revenue	0.05	0.04
Return of Investment	Income from Investments	Average Investment	-	-

40 Other Statutory Information

- i) The Company does not have any Immovable Property whose title deeds are not held in the name of the Company.
- ii) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- iii) The Company has not been declared as a wilful defaulter by any lender who has powers to declare a company as a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when financial statements are
- iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- v) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- vi) The provisions of Corporate Social Responsibility under Section 135 of the Companies Act, 2013 are not applicable to the
- vii) The Company does not have any transactions with struck-off companies.
- viii) The Company does not have any transaction which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- ix) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- x) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- xi) The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

41 Prior year figures

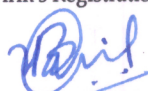
Previous year's figures have been regrouped or reclassified, wherever necessary.

For and on behalf of the Board of Directors of
Badri Ecofibres Private Limited

For S.L. Chhajed & Co. LLP

Chartered Accountants

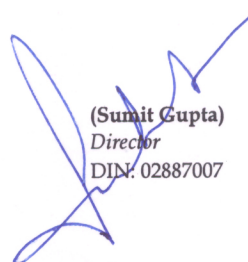
Firm's Registration No: 000709C/C400277



(Vijit Baidmutha)

Partner

Membership No: 406044

(Sumit Gupta)

Director

DIN: 02887007



(Amit Gupta)

Director

DIN: 06617576

Place: Bhopal

Date: 02-Sep-22