



REIMAGINE. RECYCLE. REINVENT.

ANNUAL REPORT OF
**M/s BADRI COTSYN
PRIVATE LIMITED**
For the year ended on 31st March, 2022

Plot No 102-105 & 122-125
New Industrial Area-II,
Near 55 Sidi Mandir,
Mandideep, Dist Raisen, MP



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Badri Cotsyn Private Ltd
Bhopal

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Badri Cotsyn 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 Loss, 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



Abhay Chhajed

Partner

Membership No.:079662

UDIN: 22079662AXUYCH1803



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 any Intangible assets, hence reporting under this clause is not applicable,

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) The management has conducted physical verification of inventory during the year. In our opinion, the coverage and procedure of such verification by the management is not appropriate. As explained to us, no material discrepancies noticed during the year.

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. 2000 lakhs during the year. As per the Stock Statements submitted to the Bank for the month of March 2022, value of Stock is Rs.3945 lakhs, whereas Value of Stock as per Books of Account is Rs. 3479 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. However, we are not required to and have not carried out any detailed examination of such accounts and records.

- 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 Statue	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	F.Y. 2019-20 F.Y. 2020-21 F.Y. 2021-22	Rs 56300 Rs 71050 Rs 589000

- 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.
- xv. 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
- xvi. 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
- xvii. 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.
- xviii. The company has not incurred cash loss in current and previous year.
- xix. 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
- xx. 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.
- xxi. 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.
- xxii. 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


Abhay Chhajed

Partner

Membership No. 079662

UDIN: 22079662AXUYCH1803



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 Cotsyn Private Ltd** as of 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 offinancial statements in accordance with generally accepted accoutering 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



Abhay Chhajed

Partner

Membership No.079662

UDIN: 22079662AXUYCH1803



Date : **September 02nd , 2022**

Place: **Bhopal**

BADRI COTSYN PRIVATE LIMITED

CIN U17309MP2018PTC047301

Balance Sheet
as at 31st March 2022

(Currency: Indian Rupees in Lakhs)

Particulars	Note	31st March 2022	31st March 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1.00	1.00
Reserves and surplus	4	(682.99)	(6.16)
		<u>(681.99)</u>	<u>(5.16)</u>
Non-current Liabilities			
Long Term Borrowings	5	6,071.71	6,481.27
Long Term Provisions		19.86	-
		<u>6,091.57</u>	<u>6,481.27</u>
Current Liabilities			
Short-term borrowings	6	2,141.61	1,725.46
Trade payables		-	-
-Dues to Micro and Small Enterprises	7	-	-
-Dues to Others	7	3,253.97	1,551.86
Other current liabilities	8	131.16	19.49
Short-term provisions	9	72.25	46.38
		<u>5,598.99</u>	<u>3,343.19</u>
Total		<u><u>11,008.56</u></u>	<u><u>9,819.31</u></u>
ASSETS			
Non-current assets			
Property, plant and equipment & Intangibles			
Property, plant and equipment	10A	5,602.49	6,501.83
Intangible assets	10B	0.06	0.12
Deferred Tax Assets (Net)	11	187.65	234.64
Long-term loans and advances	12	227.55	211.62
		<u>6,017.75</u>	<u>6,948.21</u>
Current assets			
Inventories	13	3,478.98	2,027.08
Trade receivables	14	1,116.64	245.33
Cash and bank balances	15	12.32	13.62
Short-term loans and advances	16	365.81	584.50
Other current assets	17	17.07	0.56
		<u>4,990.81</u>	<u>2,871.10</u>
Total		<u><u>11,008.56</u></u>	<u><u>9,819.31</u></u>

Significant accounting policies
Notes to the financial statements2
3-40

The accompanying notes are an integral part of this financial statements

For S.L. Chhajed & Co. LLP
Chartered Accountants
FRN: 000709C/C400277(Abhay Chhajed)
Partner

Membership No: 079662

Place: Bhopal
Date: September 02nd, 2022For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED(Sumit Gupta)
Director
DIN 02887007(Amit Gupta)
Director
DIN 06617576

BADRI COTSYN PRIVATE LIMITED

CIN U17309MP2018PTC047301

Statement of Profit and Loss
*for the year ended 31st March 2022**(Currency: Indian Rupees in Lakhs)*

Particulars	Note	31st March 2022	31st March 2021
Revenue from operations			
Sale of Products	18	17,220.95	251.21
Other operating revenue		556.00	-
		17,776.94	251.21
Other income	19	14.82	5.21
Total revenue		17,791.76	256.42
Expenses			
Cost of material consumed	20	13,471.61	1,023.11
Operating & Direct Expenses	21	1,606.39	250.33
Change in FG & WIP	22	(122.95)	(962.23)
Employee benefit expenses	23	480.30	60.18
Finance costs	24	323.98	16.98
Depreciation and amortization	10	1,062.49	39.87
Other expenses	25	941.80	66.77
Total expenses		17,763.61	495.00
Profit/(Loss) before, extraordinary items and tax		28.15	(238.59)
Extraordinary Item			
Loss of Stock due to fire	Note 26	657.99	-
Profit/(Loss) before tax		(629.84)	-
Income tax expense			
-Current tax		-	-
-Deferred tax		47.00	(234.64)
Profit for the year		(676.84)	(3.94)
Basic and diluted earnings per share	29	(0.07)	(0.00)
[nominal value per share of Rs.10 (previous year: Rs.10)]			
Significant accounting policies	2		
Notes to the financial statements	3-40		

The accompanying notes are an integral part of this financial statements

For S.L. Chhajed & Co. LLP

Chartered Accountants

FRN: 000709C/C400277


(Abhay Chhajed)


Partner

Membership No: 079662

For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED
(Sanjit Gupta)

Director

DIN 02887007


(Amit Gupta)

Director

DIN 06617576

Place: Bhopal

Date September 02nd, 2022

BADRI COTSYN PRIVATE LIMITED
CIN U17309MP2018PTC047301

Cash flow statement
for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st March 2022	31st March 2021
A Cash flow from operating activities		
Profit/(Loss) before tax & Extraordinary items	(629.84)	(238.59)
Adjustments for :		
Depreciation and amortization expense	1,062.49	39.87
Interest expenses	-	-
	432.65	(198.71)
Operating cash flow before working capital changes		
Adjustments for :		
(Increase)/decrease in inventories	(1,451.90)	(2,021.98)
(Increase)/decrease in short term loans and advances	218.69	424.85
(Increase)/decrease in other current assets	(16.50)	(324.41)
Increase /(decrease) in short term provisions	25.86	0.14
Increase /(decrease) in trade Receivables	(871.31)	(265.73)
Increase /(decrease) in trade payables	1,702.11	1,816.55
Increase / (decrease) in Long Term Provisions	19.86	-
Increase/(decrease) in other current liabilities	111.67	371.56
	171.13	(197.74)
Total working capital changes		
Net cash generated from operating activities	-	-
Income taxes paid (net of refund)	-	-
Net cash used in operating activities	(A) 171.13	(197.74)
B Cash flows from investing activities		
Purchase of fixed assets	(163.09)	(3,821.22)
Investment in fixed deposits	-	114.40
Increase in Security Deposits	(15.93)	(165.94)
	(179.02)	(3,872.76)
Net cash used in investing activities	(B) 179.02	(3,872.76)
C Cash flows from financing activities		
(Repayment)/Addition of short term borrowings	416.15	1,302.22
(Repayment)/Addition of long term borrowings	(409.57)	2,781.55
(Repayment)/Addition of Capital	-	-
Payment of interest	-	-
	6.59	4,083.76
Net cash flow from financing activities	(C) 6.59	4,083.76
Net (decrease) / increase in cash and cash equivalents	(A+B+C) (1.31)	13.26
Cash and cash equivalents at beginning of the year	13.62	0.36
	12.32	13.62
Cash and cash equivalents at end of the year	12.32	13.62



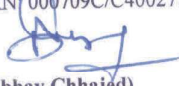
Notes to Cash Flow Statement

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 March 2022	31st March 2021
Components of cash and cash equivalents		
- Cash on hand	0.52	725,157.00
- Balances with banks on current accounts	11.80	637,000.00
	12.32	1,362,157.00

As per our report of even date attached

For **S.L. Chhajed & Co. LLP**
Chartered Accountants
FRN/000709C/C400277


(Abhay Chhajed)
Partner
Membership No: 079662



For and on behalf of the Board of Directors of
BADRI COTSYN PRIVATE LIMITED


(Sumit Gupta)
Director
DIN 02887007


(Amit Gupta)
Director
DIN 06617576

Place: Bhopal
Date: September 02nd 2022

BADRI COTSYN PRIVATE LIMITED

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

(Currency: Indian Rupees in Lakhs)

	31st March 2022	31st March 2021
4 Reserves and surplus		
Surplus in the Statement of Profit and Loss	-	-
At the commencement of the year	(6.16)	(2.21)
Profit/ (Loss) for the year	(676.84)	(3.94)
	(682.99)	(6.16)
Total Reserve and surplus	(682.99)	(6.16)
5 Long Term Borrowings		
Secured Borrowings		
(a) Secured Term Loans from Banks		
HDFC Bank Ltd TL A/c 83697371 (Payable in 94 installments upto 07/10/2026 out of which 78 installments are of Rs. 28,77,271 each and carrying an interest rate of 9.5%)	1,441.06	1,874.51
HDFC Bank Ltd TL A/c 84106006 (Payable in 84 installments upto 07/10/2026 out of which 71 installments are of Rs. 815623 each and carrying an interest rate of 9.5%)	332.29	407.33
PMMY Loan A/c 8356644	140.71	296.02
PMMY Loan A/c 452669177	914.00	-
HDFC Fortlift Loan A/c 85233345	4.50	-
HDFC Fortlift Loan A/c 85329856	4.50	-
HDFC Fortlift Loan A/c 85343192	6.69	-
HDFC Fortlift Loan A/c 85343199	6.69	-
HDFC Fortlift Loan A/c 85382549	4.60	-
HDFC Fortlift Loan A/c 85890726	4.77	-
HDFC Fortlift Loan A/c 85890741	4.77	-
HDFC Tractor Loan A/c 86117595	2.51	-
(Secured against plant & machinery, company guarantee & personal guarantee of Directors)		
Total (a)	2,867.09	2,577.86
Unsecured Borrowings		
(b) Unsecured Term Loans		
Loans & Advances from Related Parties		
Amit Gupta	156.50	81.50
Sumit Gupta	150.10	156.10
Lakhan Lal Gupta	2,285.01	2,140.05
Deepika Gupta	48.50	48.50
Nainsi Gupta	26.50	42.00
Sarla Gupta	26.50	26.50
Badri Eco Fibre Pvt. Ltd.	511.51	1,408.76
Total (b)	3,204.62	3,903.41
Total Long Term Borrowings (a+b)	6,071.71	6,481.27



5 Long Term Provision

Provision for Employee Benefit
Provision for Gratuity

19.86	-
<u>19.86</u>	<u>-</u>

6 Short-term borrowings

Secured Loans
From bank - Cash Credit
(Secured against Stock & Debtors)

1,545.36	1,302.22
<u>1,545.36</u>	<u>1,302.22</u>



BADRI COTSYN PRIVATE LIMITED
Notes to the financial statements (Continued)
as at 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st March 2022	31st March 2021
7 Trade payables		
Dues to micro and small enterprises	-	-
Dues to others	3,253.97	1,551.86
	3,253.97	1,551.86

Trade Payables Ageing Schedules

As at 31st March 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	more than 3years	
(i) MSME					3,253.95
ii) Others	3,164	90			
iii) Disputed dues -					
(iv) Disputed dues -					
Total Rs.	3,164	90	-	-	3,253.95

As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Years	1-2 years	2-3 years	more than 3years	
(i) MSME				-	-
ii) Others	1,414	138			1,551.86
iii) Disputed dues -					
(iv) Disputed dues -					
Total Rs.	1,414	138	-	-	1,551.86

8 Other current liabilities

Employee Benefit Payables	51.34	10.98
Statutory dues payable		
- TDS & TCS	29.23	8.12
- Professional Tax	1.51	0.21
- EPF & ESIC	2.33	-
-GST Payable	4.64	-
Advance from Customers	42.09	0.18
	131.16	19.49

9 Short-term provisions

Audit fees payable	1.20	0.50
Expenses Payable	71.05	45.88
	72.25	46.38

11 Deferred Tax Asset (net)

Arising on account of timing difference in:

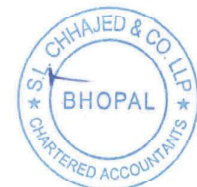
-Depreciation	182.12	234.64
-Gratuity	5.53	-
Deferred Tax Asset (net)	187.65	234.64

12 Long-term loans and advances

(Unsecured and considered good, unless otherwise stated)

Security Deposit MPMKVCL	78.34	65.00
Security Deposit-Assst Commissioner of Central Excise	137.57	137.57
Security Deposit MPIDC	9.05	9.05
Security Deposit MSC Agency India Pvt Ltd	0.10	-
Security Deposit PIWMLtd	2.50	-
	227.55	211.62

Note: Security Deposit with Ass Commissioner Central Excise is in the form of Fixed Deposit



BADRI COTSYN PRIVATE LIMITED

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

(Currency: Indian Rupees in Lakhs)

10 Property, Plant and Equipment

Particulars	Gross Block				Depreciation/amortisation			Net Block	
	As at 1 April 2021	Additions during the period	As at 31 March 2022	As at 1 April 2021	For the year	Adjustments / deduction during the year	As at 31 March 2022	As at 31 March 2022	As at 31 March 2021
10 A- Tangible Property, plant and equipment									
Land	97.34	-	97.34	-	-	-	-	97.34	97.34
Buildings Guest House	221.48	-	221.48	0.92	20.96	-	21.89	199.60	220.56
Building	1,090.84	168.01	1,210.68	1.62	103.18	-	104.80	1,105.88	1,089.22
Plant and equipment	4,919.13	257.08	4,929.69	35.08	876.74	-	911.81	4,017.88	4,884.05
Electrical installations and equipments	187.25	21.86	209.11	1.95	49.32	-	51.27	157.84	185.30
Furniture and fittings	12.75	3.08	15.83	0.10	3.80	-	3.90	11.93	12.65
Office equipment	9.68	6.11	15.80	0.06	5.96	-	6.02	9.77	9.62
Computers	3.16	1.64	4.81	0.08	2.48	-	2.55	2.25	3.09
Total (10 A)	6,541.64	457.79	6,704.73	39.81	1,062.43	-	1,102.24	5,602.49	6,501.83
10 B- Intangible Property, plant and equipment									
Computer software	0.18	-	0.18	0.06	0.06	0.00	0.12	0.06	0.12
Total (10 B)	0.18	-	0.18	0.06	0.06	-	0.12	0.06	0.12
Grand Total (10A+10B)	6,541.82	457.79	6,704.91	-	1,062.49	-	1,062.49	5,602.55	6,501.95



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

as at 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st March 2022	31st March 2021
13 Inventories (refer note 34)		
Raw materials and Change in FG & WIP	3,478.98	2,027.08
	3,478.98	2,027.08
Note:		
<i>Inventory write downs are accounted, considering the nature of inventory, ageing, liquidation plan and net realisable value. Inventory is valued at lower of cost or Net relisable value.</i>		
14 Trade receivables	1,116.64	245.33
Unsecured and less than 6 months	-	-
Unsecured and more than 6 months	-	-
	1,116.64	245.33

As at 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	1,113.34	3.38	-	-	1,116.72
ii) Undisputed Trade Receivables – which have significant					
iii) Undisputed Trade Receivables – credit impaired					
(iv) Disputed Trade Receivables– considered good					
v) Disputed Trade Receivables – which have significant					
vi) Disputed Trade Receivables – credit impaired					
Total Rs.	1,113.34	3.38	-	-	1,116.72

As at 31st March 2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 6 Months	6m to 1	1-2 years	more	
(i) Undisputed Trade receivables – considered good	245.33		-	-	245.33
ii) Undisputed Trade Receivables – which have significant					
iii) Undisputed Trade Receivables – credit impaired					
(iv) Disputed Trade Receivables– considered good					
v) Disputed Trade Receivables – which have significant					
vi) Disputed Trade Receivables – credit impaired					
Total Rs.	245.33	-	-	-	245.33

15 Cash and bank balances

Balances with banks		
HDFC Bank Ltd C A/c No 50200065604435	0.51	-
Other bank balances		
Bank deposits due to mature within 12 months from the balance sheet date	11.24	6.37
LC Margin Money 25% [Boretch Environmental]	0.05	-
Cash and cash equivalents		
Cash on hand	0.52	7.25
	12.32	13.62



BADRI COTSYN PRIVATE LIMITED

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

(Currency: Indian Rupees in Lakhs)

	31st March 2022	31st March 2021
16 Short-term loans and advances (Unsecured, considered good)		
Advances to suppliers	208.92	201.78
Advances to Staff	6.26	2.21
Advance To Related Party	0.50	2.00
Deposits with government authorities		
TDS Receivable	0.79	0.79
TDS & TCS Receivable 2021-22	30.41	-
Balance with government authorities		
- GST Cash Ledger	1.39	0.09
- GST receivable	117.55	377.64
	365.81	584.50

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			
Directors			
KMPs			
Related Parties	On Demand	1.00	0.00

17 Other current assets		
Interest accrued on fixed deposits	9.34	0.56
Prepaid Expenses	6.89	-
Duty Drawback Receivable	0.84	-
	17.07	0.56



BADRI COTSYN PRIVATE LIMITED
Notes to the financial statements (Continued)
for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st March 2022	31st March 2021
18 Sale of Products		
Interstate Sales	14,170.01	204.59
Intrastate Sales	2,934.13	46.62
Export Sales	116.81	-
	17,220.95	251.21
Other operating revenue		
Service charges	84.40	-
Job Work Income	471.60	-
	556.00	-
19 Other income		
Interest income from		
- Banks	9.71	4.89
- Others	3.01	0.32
Duty Drawback	2.10	-
	14.82	5.21
20 Cost of material consumed		
Opening Balance of Raw materials and Consumables	1,064.85	5.10
Purchase of Materials and Consumables	14,774.01	2,082.86
Closing Balance of Raw Materials and Consumables	(2,367.25)	(1,064.85)
	13,471.61	1,023.11
21 Operating & Direct Expenses		
Manufacturing Expense		
Freight Charges	62.72	19.89
Sorting Charges	348.21	3.11
Water Charges	32.30	0.23
Other Factory Overhead	3.93	0.41
Wages	186.84	82.12
Security Charges	15.66	8.71
Loading and Unloading charges	18.22	8.14
Electricity Charges	938.51	96.75
	1,606.39	219.35
22 Change in FG		
	(122.95)	(962.23)
	(122.95)	(962.23)



BADRI COTSYN PRIVATE LIMITED

Notes to the financial statements (Continued)

for the year ended 31st March 2022

(Currency: Indian Rupees in Lakhs)

	31st March 2022	31st March 2021
23 Employee benefit expenses		
Salaries and wages	424.22	55.26
Contribution to provident and other funds	8.82	0.07
Staff welfare expenses	27.40	4.85
Gratuity Expense	19.86	-
	<u>480.30</u>	<u>60.18</u>
24 Finance costs		
Bank Interest	321.32	11.69
Bank Charges	2.65	5.29
	<u>323.98</u>	<u>16.98</u>
25 Other expenses		
OTHER ADMINISTRATIVE EXPENSES:		
Audit Fees	1.20	0.50
Late Fees	-	-
-Others (Water charges)	0.14	0.08
Membership and License Fees	10.79	6.32
Office Expenses	7.28	0.83
Rates & Taxes	8.19	7.11
Interest Expenses	-	-
-TDS	1.31	0.48
-GST & VAT	7.32	-
Stationery & Printing Exp	2.80	0.72
Professional & Legal Charges	19.58	0.85
Brokerage and Commission on sales	246.26	-
Conveyance and Traveling Expenses	10.16	0.42
Lease & Other Rent	36.77	12.04
Repair and maintenance	80.84	29.13
Insurance	7.75	1.57
Other Admin Charges	1.67	6.73
Outward Freight	499.75	-
Total Other Expenses	<u>941.80</u>	<u>66.77</u>



BADRI COTSYN PRIVATE LIMITED

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

(Currency: Indian Rupees in Lakhs)

26 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. 6,57,98,997 For which claim with insurance company was filed on January 2022. The surveyor has accepted the insurance claim of Rs.6,57,98,997 as on 12th July 2022.

27 Change in accounting estimates

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

28 Contingent liabilities and other commitments

(a) Contingent Liabilities

A guarantee has been given to HDFC Bank on behalf of Badri Eco-Fibers Pvt Ltd amounting to Rs.35.50 crore.

(b) Other Commitments

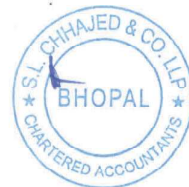
The company has an outstanding export commitments aggregating to Rs.57,55,60,628.00 towards capital goods installed in the manufacturing facilities for which duty exemption was availed under the Export Promotion for Capital Goods scheme.

29 Payment to auditors

Particulars	44,651.00	44,286.00
Statutory Audit Fees	1.20	0.50
Other Services		
	<u>1.20</u>	<u>0.50</u>

30 Earnings per Share (EPS)

Particulars		44,286.00	43,921.00
Profit after Tax	A	(676.84)	27.04
Weighted average number of equity shares outstanding during the year	B	10,000.00	10,000.00
Basic and diluted earnings per share [face value Rs. 10 per share]	A/B	(0.07)	0.00



BADRI COTSYN PRIVATE LIMITED

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

(Currency: Indian Rupees in Lakhs)

31 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)	Amit Gupta	Directors
	Lakhan Lal Gupta	Directors
	Sumit Gupta	Directors
Relative of KMP	Deepika Gupta	Wife of Director
	Nainsi Gupta	Wife of Director
	Sarla Gupta	Wife of Director
Other Related Parties	Badri Ecofibres Pvt Ltd	
	Badri Industries Pvt Ltd	

(b) Transactions with related parties

Nature of the Transaction	31 March 2022			31 March 2021		
	Parties where control exist	KMP	Relative of KMP	Parties where control exist	KMP	Relative of KMP
Transactions during the year:						
Remuneration Paid						
Lakhan Lal Gupta	-	8.00	-	-	-	-
Sumit Gupta	-	2.00	-	-	-	-
Amit Gupta	-	9.00	-	-	-	-
Sarla Gupta	-	-	5.00	-	-	-
Deepika Gupta	-	-	10.00	-	-	-
Nainsi Gupta	-	-	21.00	-	-	-
Sale of Services						
Badri Cotsyn Pvt Ltd	-	-	859.70	-	-	-
Badri Cotsyn Pvt Ltd	-	-	912.90	-	-	-
Sale of Goods						
Badri Industries Pvt Ltd	209.28	-	-	-	-	-
Loans taken						
Lakhan Lal Gupta	-	144.96	-	-	1,168.00	-
Sumit Gupta	-	-	-	-	49.00	-
Amit Gupta	-	75.00	-	-	72.00	-
Sarla Gupta	-	-	-	-	-	20.00
Deepika Gupta	-	-	-	-	-	38.00
Nainsi Gupta	-	-	13.00	-	-	39.00
Badri Ecofibres Pvt Ltd	2,224.77	-	-	1,406.16	-	-
Advance Repaid						
Badri Industries Pvt Ltd	128.75	-	-	5.00	-	-
Loan Repaid						
Lakhan Lal Gupta	-	-	-	-	-	-
Sumit Gupta	-	6.00	-	-	-	-
Amit Gupta	-	-	-	-	-	-
Sarla Gupta	-	-	-	-	-	-
Deepika Gupta	-	-	-	-	-	-
Nainsi Gupta	-	-	28.50	-	-	-
Badri Ecofibres Pvt Ltd	3,122.03	-	-	1,232.39	-	-
Advance Given						
Badri Industries Pvt Ltd	126.75	-	-	7.00	-	-
Balance at the end of the year:						
Loan Outstanding						
Lakhan Lal Gupta	-	2,285.01	-	-	2,140.05	-
Sumit Gupta	-	150.10	-	-	156.10	-
Amit Gupta	-	156.50	-	-	81.50	-
Sarla Gupta	-	-	26.50	-	-	26.50
Deepika Gupta	-	-	48.50	-	-	48.50
Nainsi Gupta	-	-	26.50	-	-	42.00
Badri Ecofibres Pvt Ltd	511.51	-	-	1,408.76	-	-
Advance Outstanding						
Badri Industries Pvt Ltd	-	-	-	2.00	-	-
Guarantee to HDFC Bank on behalf of Badri Eco-Fibers	3,550.00	-	-	3,550.00	-	-



BADRI COTSYN PRIVATE LIMITED

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

(Currency: Indian Rupees in Lakhs)
31st March 2021

		31st March 2022	31st March 2021
32 Earnings in Foreign Currency (on accrual basis)			
Sale of Goods	USD	157,435.30	-
33 Value of Imports on CIF basis			
Particulars		-	1,587.46
Capital Goods		34.55	-
Raw Material		-	-
34 Expenditure incurred in foreign currency			
There are no expenditure incurred in foreign currency during the current and previous year.			
35 FOB Value of Exports			
Particulars			
FOB Value of Exports		110.56	-
		110.56	-
36 Categorywise details of inventory of finished goods, raw materials & consumables			
Finished goods			
Recycled Polyester Staple Fiber		1,111.73	962.23
Total (a)		1,111.73	962.23
Raw Materials			
Pet Bottle @5%		1,312.28	497.02
Plastic pet flakes		731.88	400.08
Total (b)		2,044.16	897.10
Cosumables, Spares & stores			
Coal		180.69	19.09
Other Cosumables, Spares & stores		142.40	148.66
Total (c)		323.08	167.75
Grand Total		3,478.98	2,027.08

The management physically verified the stock available as at 31.03.2021 and ascertain that the value stated above is true and correct

37 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.

38 Ratios

Particulars	Numerator	Denominator	31st March 2022	31st March 2021	Variation
Current Ratio	Current Assets	Current Liabilities	0.89	0.86	(0.03)
Debt-Equity Ratio	Total Debt	Shareholder's Equity	(17.14)	-1905.21	(1,888.06)
Debt Service Coverage Ratio	Earnings Available for Debt Service	Debt Service	0.16		
Return on Equity Ratio	Net Profit After Taxes	Average Shareholder's Equity	1.97		
Inventory Turnover Ratio	Revenue	Average Inventory	0.20	7.91	7.71
Trade Receivable Turnover Ratio	Revenue	Average Trade Receivables	0.06	1.04	0.97



Trade Payable Turnover Ratio	Revenue	Average Trade Payable	0.18	7.08	6.90
Net Capital Turnover Ratio	Revenue	Average Working Capital	(21.07)		
Net Profit Ratio	Net Profit After Taxes	Revenue	(0.04)	-2%	0.02
Return on Capital Employed	Profit before Interest & Taxes	Revenue	(0.06)	0.00	0.06
Return of Investment	Income from Investments	Average Investment	NA	NA	

39 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 approved.
- 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 company (Ultimate Beneficiaries) or
- (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 Company.
- 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 Act, 2013.
- 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.

40 Prior year figures

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

For S.L. Chhajed & Co. LLP

Chartered Accountants

Firm's Registration No: 000709C/C400277

(Abhay Chhajed)

Partner

Membership No: 079662

UDIN

Place: Bhopal

Date: September 02nd, 2022

For and on behalf of the Board of Directors of

Badri Cotsyn Private Limited

(Sumit Gupta)

Director

DIN: 02887007

(Amit Gupta)

Director

DIN: 06617576





CIN No. : U17309MP2018PTC047301

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Capital Mall, Hoshangabad Road,
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BADRI COTSYN PVT.LTD.

Dear Members,

Badri Cotsyn Private Limited

Your Director's have pleasure in presenting (Fourth) Annual Report together with the Audited Statements of Accounts of your Company for the Year ended 31st March, 2022.

FINANCIAL PERFORMANCE

The Company's financial performance, for the year ended 31st March, 2022 compared to the previous financial year is summarized below:

Particulars	Year Ended 31.03.2022	Year Ended 31.03.2021
Revenue from Operations	1,77,76,94,032	2,51,20,673.00
Other Income	14,82,054	5,21,070.00
Total Income	1,77,91,76,086	2,56,41,743.00
Net profit/ (Loss) before tax	28,15,382	(2,07,60,408)
Add/ (Less) Extra Ordinary Items	6,57,98,997	-
Profit/ (Loss) before Taxes	(6,29,83,615)	(2,07,60,408)
Less Taxes	0.00	0.00
Add/ (Less) Deferred Taxes	47,00,004	(2,34,64,269)
Add/(Less) MAT Credit entitlement		-
Add/ (Less) Provisions for previous year's tax not provided for		-
Profit/ (Loss) for the period from continuing operations	(6,76,83,620)	(27,03,862)
Profit/ (Loss) from discontinuing operations		-
Less tax expenses from discontinuing operations		-
Net profit/ (loss)	(6,76,83,620)	(27,03,862)
Less Provision for Proposed Dividend and Dividend Tax		-
Net profit/ (loss) carried forward to Balance-Sheet	(6,76,83,620)	(27,03,862)

STATE OF AFFAIRS/HIGHLIGHTS:

The Company is engaged in the business of Textile Fiber Manufacturing. There has been no change in the business of the Company during the financial year ended 31st March, 2022.

On standalone basis, the total income for FY 2021-22 was Rs. 1,77,91,76,086.

There has been no change in the business of the Company during the year under review.

SHARE CAPITAL

During FY 2021-22 there was no change in the Authorized and Paid-Up Share Capital of the Company. The paid up Equity share capital as on 31st March, 2022 amounted to Rs.1,00,000.00/-.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint venture or associate companies, thus it is not required

to give details as required under Rule 8(5)(iv) of Companies (Accounts) Rules, 2014.

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, JOINT VENTURES, ASSOCIATE COMPANIES:

The Company does not have any subsidiary, joint venture or associate companies, thus it is not required to give details thereof.

RESERVE & SURPLUS:

Out of the Loss of Rs. (6,76,83,620) for the Financial Year 2021-22, no amount is proposed to be transferred to the General Reserve.

DIVIDEND:

To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

CHANGE IN DIRECTORSHIP:

During the Year 2021-22, there is no change in the directorship of the Company during the year.

BOARD'S COMMENT ON THE AUDITOR'S REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not calls for any further comment.

MEETINGS OF THE BOARD OF DIRECTORS:

Two Board Meetings were held during the financial year ended 31st March, 2022 i.e.:

S No.	Date of the Meeting
1.	18/05/2021
2.	05/11/2021

WEBLINK OF ANNUAL RETURN, IF ANY:

The Company's website is under development. Therefore, no need of publication of Annual Return.

MATERIAL CHANGES AND COMMITMENTS:

There have been no material changes and commitments, which affect the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A MANAGING OR WHOLE-TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY

There were no such instances during the relevant Financial Year 2021-22 requiring the disclosure under section 197(14) of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information required under section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given herein below:

- A. Conservation Of Energy**
Company's operation does not consume significant amount of energy.
- B. Technology Absorption**
Company does not have any imported technology and hence the question of absorbing technology does not arise. Company did not spend any amount on research & development.
- C. Foreign exchange earnings & outgo:**
The Company has not earned foreign exchange earnings through exports during the financial year.

RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS:

No significant and material order has been passed by the Regulators, Courts and Tribunals impacting the going concern status of the Company's operations in future.

DETAILS IN RESPECT OF FRAUD REPORTED BY THE AUDITOR:

As per auditor's report on financial statement there is no fraud u/s 143(12).

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of annual accounts for the year ended 31st March, 2022 the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2022 and of the loss of the Company for the year ended on that date.
- c) The directors have taken proper and sufficient care for the 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 fraud and other irregularities.

- d) The directors have prepared the annual accounts on a "going concern" basis.
- e) The Company being private Company, sub clause(e) of section 134 (3) of the Companies Act, 2013 pertaining to laying down internal financial controls is applicable to the Company.
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions Corporate Social Responsibility is not applicable to the company.

ACCOUNTS AND AUDIT:

S.L. Chhajed & Co. LLP Chartered Accountants, Bhopal (FRN-000709C/C400277) were appointed as Statutory Auditors of the Company to hold office from conclusion of the Annual AGM till conclusion of Sixth AGM.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any future comments.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return u/s 134 (3)(a) and u/s 92 (3) read with Rule 12 of Companies (Management and Administration) Rules, 2014 in Form MGT-9 is attached to the Report.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS SECTION 186:

The Company has not given loan and advances under Section 186 of the Companies Act, 2013 during the financial year.

PARTICULARS OF RELATED PARTY TRANSACTIONS:

All the related party transactions were entered by the Company during the financial year under review were in the ordinary course of business and on arm's length basis and the same were in compliance with the applicable provisions of the Companies Act, 2013 read with relevant rules made there under.

The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties is conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

During the year 2021-22, your Company had entered into any material related party transactions. Accordingly, disclosure with respect to the Related Party transactions in the Form AOC-2 in terms of Section 134 of the Companies Act, 2013 is applicable.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

COMPLIANCE WITH SECRETARIAL STANDARD:

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

DEPOSITS:

The Company has not accepted any deposits during the year under review.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013 and the rules there under for prevention and redressal of complaints of sexual harassment at workplace. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of women at Workplace (Prevention, Prohibition And Redressal) Act, 2013.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016

During the year under review, there were no Application Made Or Proceeding Pending Under Insolvency And Bankruptcy Code, 2016.

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS.

During the year under review, there has been no One Time Settlement And Valuation While Availing loan from banks and Financial Institutions.

ACKNOWLEDGEMENT

Your Director would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

Date: 2nd September 2022

Place: Bhopal
Directors of

For and on behalf of the Board of

Badri Cotsyn Private Limited


Sumit Gupta
Director
DIN:02887007


Amit Gupta
Director
DIN:06617576

Transforming
Waste into **Value**



BADRI

REIMAGINE. RECYCLE. REINVENT.

Plot No 102-105 & 122-125
New Industrial Area-II,
Near 55 Sidi Mandir,
Mandideep, Dist Raisen, MP