

# BORANA WEAVES PRIVATE LIMITED

A

REGD. OFFICE:-

U

S-1236, SURAT TEXTILE MARKET,  
RING ROAD, SURAT.

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# A.Y. 2022-23

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AUDITORS: -

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KSA & COMPANY

F

CHARTERED ACCOUNTANT

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G-6 INTERNATIONAL COMMERCE CENTER,  
RING ROAD, SURAT 395 002

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PH. NO. 2462268, 4046663

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**BORANA WEAVES PRIVATE LIMITED**  
**SHOP NO 1236, SURAT TEXTILE MARKET CO-OP,**  
**OPP KAMELA DARWAJA, RING ROAD, Surat - 395002 Gujarat**  
**E-Mail : mangilalborana65@gmail.com**  
**CIN : U17299GJ2020PTC117745**

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**Director's Report**

To,  
The Members of  
BORANA WEAVES PRIVATE LIMITED

Your Directors have pleasure in presenting the 2<sup>nd</sup> Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2022.

**FINANCIAL HIGHLIGHTS**

(IN LAKHS)

<b>Particulars</b>	<b>Current year</b>	<b>Previous Year</b>
Revenue from Operations	4233.40	0.00
Other Income	2.70	0.00
<b>Total Income</b>	<b>423610.</b>	<b>0.00</b>
Depreciation	158.69	0.00
<b>Tax</b>		
Current Tax	31.61	0.00
Deferred Tax	7.66	0.00
<b>Profit/(Loss) after Tax</b>	<b>182.99</b>	<b>0.00</b>
Earnings per share (Rs.) :		
Basic	1829.88	0.00
Diluted	1829.88	0.00

**STATE OF COMPANY'S AFFAIRS**

During the year under review, the total Income of the Company was Rs 423610000.00/- against Rs 0.00/- in the previous year. During the period, The Company has earned a Profit after tax of Rs 18299000.00/- compared to Rs 0.00/- in the previous year.

**WEBLINK OF THE EXTRACT OF THE ANNUAL RETURN**

The Company doesn't have any website.

**DIRECTORS**

There has been a change in the constitution of Board during the year, details of the person appointed or resigned from the designation of director during the year has mentioned below:-

1. MR. ANKUR MANGILAL BORANA was appointed as a director in the company with effect from 26/05/2021 and had also resigned from directorship with effect from 16/06/2021.
2. MR. MANGILAL AMBALAL BORANA has ceased from directorship from 03/06/2021 and then further been appointed as a director in the company with effect from 14/06/2021.

## **MEETINGS OF THE BOARD OF DIRECTORS**

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

<b>SN</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	27/04/2021	2	2
2	27/05/2021	3	3
3	03/06/2021	3	2
4	04/06/2021	2	2
5	15/06/2021	3	3
6	16/06/2021	3	2
7	28/07/2021	2	2
8	15/09/2021	2	2
9	17/09/2021	2	2
10	05/11/2021	2	2
11	10/01/2022	2	2
12	31/03/2022	2	2

## **PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS**

<b>SN</b>	<b>Name of Director</b>	<b>Board Meeting</b>			<b>Committee Meeting</b>			<b>AGM</b>
		<b>No of Meeting held</b>	<b>No of Meeting attended</b>	<b>%</b>	<b>No of Meeting held</b>	<b>No of Meeting attended</b>	<b>%</b>	
1	DHWANI ANKUR BORANA	12	12	100.00	0	0	0	YES
2	MANGILAL AMBALAL BORANA	12	10	83.33	0	0	0	YES
3	ANKUR MANGILAL BORANA	12	4	33.33	0	0	0	NA

## **DIRECTORS' 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 the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had 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 at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SECTION 143 (12)**

There are no offence of fraud or observations (including any qualification, reservation, adverse remark or disclaimer) under section 143(12) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

### **BOARD'S COMMENT ON THE AUDITORS' REPORT**

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

### **MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY**

There was no material changes from the date of closure of the financial year and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

### **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, tribunals impacting the going concern status and Company's operations in future.

### **CAUTIONARY STATEMENT**

The statements contained in the Board's Report contain certain statements relating to the future and therefore are forward looking within the meaning of applicable laws and regulations.

Various factors such as economic conditions, changes in government regulations, tax regime, other statutes, market forces and other associated and incidental factors may however lead to variation in actual results.

### **ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date                      01/09/2022

Place                     SURAT



**MANGILAL AMBALAL BORANA**  
DIN : 01091167  
(Director)  
BUNGLOW NO-90 SUBHASH NAGAR  
SOCIETY, SUBHASH NAGAR SOCIETY,  
NEAR RAM CHOCK GHOD DOD ROAD  
SUNVALI NANPURA, GHOD DOD ROAD,  
SURAT - 395001 Gujarat INDIA

For & on behalf of the Board of Directors



**DHWANI ANKUR BORANA**  
DIN : 08937899  
(Director)  
BUNGLOW NO. 90, SUBHASH NAGAR SOCIETY,  
NEAR RAM CHOWK, GHOD DOD ROAD, SURAT -  
395001 Gujarat INDIA

### **Contact Us :**

BORANA WEAVES PRIVATE LIMITED  
SHOP NO 1236, SURAT TEXTILE MARKET CO-OP, OPP KAMELA DARWAJA, RING ROAD  
Surat - 395002 Gujarat  
CIN : U17299GJ2020PTC117745  
e-mail : mangilalborana65@gmail.com

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

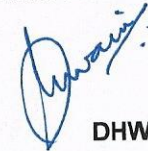
**1. Details of contracts or arrangements or transactions not at arm's length basis**

S N	Name(s) of the related party and nature of relationship	Nature of contracts /arrangements/tra ns actions	Duration of the contracts / arrangement s / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188
NIL								

**2. Details of material contracts or arrangement or transactions at arm's length basis**

SN	Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Vijay Textile-Director's Proprietorship	RENT	AS PER AGREEMENT	NIL	27/04/2021	0
2	Vijay Corporation-Director's Wife Proprietorship	RENT	AS PER AGREEMENT	NIL	27/04/2021	0

For BORANA WEAVES PRIVATE LIMITED



**DHWANI ANKUR BORANA**  
**DIN : 08937899**

Director

**BUNGLOW NO-90 SUBHASH NAGAR SOCIETY,  
NEAR RAM CHOCK GHOD DOD ROAD  
SURAT - 395001 Gujarat INDIA**

## INDEPENDENT AUDITOR'S REPORT

To the Members of

**Borana Weaves Private Limited**

**Report on the audit of the Standalone Financial Statements**

### Opinion

We have audited the financial statements of Borana Weaves Private Limited ("the Company") which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement give the information required by the Companies Act, 2013 as amended ("the act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its 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, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

### Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises Board's Report including Annexures to Board's 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.

### Management's Responsibilities for the Standalone Financial Statements

The Board of Directors of the Company are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that gives a true and fair view of the net profit of the financial position, financial performance and cash flows of the Company in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 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, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represents the underlying transactions and events in a manner that achieves fair presentation.

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

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



## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended;
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - 1) The Company does not have major pending litigations which would impact its financial position.
    - 2) The Company does not have long-term contracts including derivative contracts, for which there are material foreseeable losses.
    - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - 4) (a) The management has represented that to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (b) The management has represented, that, to the best of it's 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; and



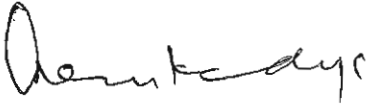
(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) Contain any material mis-statement

5) The company has not declared or paid any dividend during the year and hence compliance under section 123 of the Companies Act, 2013 is not applicable.

**For KSA & Co.**

Firm reg. no. : 0003822C

Chartered Accountants



**Arun Kanodiya**

**Membership no. : 077131**

UDIN : 22077131AVTBOK4038

Place : Surat

Date : 01.09.2022



**Annexure "A" referred to in clause 1 of paragraph on the report on other legal and regulatory requirements of our report of even date**

**Re: Borana Weaves Private Limited**

i.

- a) A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
B) The company has maintained proper records showing full particulars of intangible assets.
- b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- c) The company does not own any immovable properties except for one given below, title Deeds of which is not in name of company.

Description	No of cases	Area	Gross block as on 31/03/2022 (In Rs.)	Net Block as on 31/03/2022 (In Rs.)	Remarks
Factory Building	1		1,65,57,128.00	1,56,86,721.00	The building is Factory Building constructed by Company on land which belongs to Director's and Their relate and rent has been Charged. Hence there is no separate title deed of Factory building so constructed.

- d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year.
- e) According to the information and explanations given to us by the management, 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) (as amended in 2016) and rules made thereunder.

ii.

- a) According to the information and explanations given to us, physical verification of inventory has been conducted at reasonable intervals by management and coverage and procedure of such verification by management is appropriate in our opinion, No discrepancies of 10% or more in the aggregate for each class of inventory were noticed during the year.
- b) The company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are generally in agreement with the books of account of the Company

iii.

- a) According to the information and explanations given to us The Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the reporting in Clause (iii) (a), (c) to (f) of the Order are not applicable.
- b) In our opinion, the investments made are, prima facie, not prejudicial to the Company's interest.



- iv. According to the information and explanation given to us, the company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantee and security as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under this clause of CARO is applicable.
- vi. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013. Hence reporting under clause 3(vi) of the Order is not applicable.
- vii.
- a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amount deducted/accrued in books of accounts in respect of undisputed statutory dues including provident funds, employee's state insurance, income tax, sales tax value added tax, duty of customs duty of excise, goods and service tax, cess and other material statutory dues, applicable to it, has been regularly deposited during the year by the Company with the appropriate authorities.
- b) According to the information and explanations given to us no undisputed amounts in respect of provident funds, employee's state insurance, income tax, sales tax value added tax, duty of customs duty of excise, goods and service tax, cess were arrears, as at 31<sup>st</sup> March, 2022 for a period of more than six months from the date they became payable.
- viii. According to the information and explanation given to us, no transactions which were not recorded earlier in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
- ix.
- a) In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- b) According to the information and explanation 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 government or any government authority.;
- c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- e) According to the information and explanation given to us, 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;
- f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies reporting under this clause of CARO is not applicable.
- x.
- a) According to the information and explanations given to us by the management, the Company has not raised any money by way of initial public offer/ further public offer/debt instruments during under this clause of CARO is not applicable.



- b) According to the information and explanations given to us by the management, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x) (b) of the Order is not applicable.
- xi.
- a) To the best of our knowledge and according to the information and explanation given to us, no fraud by the company or on the company has been noticed or reported during the period covered by our audit
- b) In our opinion and according to the information and explanation given to us, No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and hence clause is not applicable to company.
- c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company. Hence clause is not applicable to company;
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- xiii. In our opinion, the company is in compliance with section 177 and 188 of Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party truncations has been disclosed in the standalone financial statements as required by the applicable accounting standards
- 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.
- xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not allocable to the company.
- xvi. a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3 (xvi) (a) and (b) of the Order is not Applicable.
- b) The company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) (c) of the Order are not applicable.
- c) Based on the information and explanations provided by the management, the Company does not have any CICs, which are part of the company, Accordingly, provisions of clause 3 (xvi) of the Order are not applicable.
- xvii. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
- xviii. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) 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



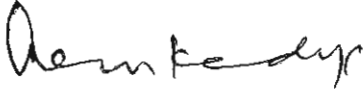
accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable 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. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause (xx) of the Order is 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 KSA & Co.**

Firm reg. no. : 0003822C

Chartered Accountants



**Arun Kanodiya**

**Membership no. : 077131**

UDIN : 22077131AVTBOK4038

Place : Surat

Date : 01.09.2022



**Annexure B to the Independent auditor's report of even date on the financial statements of Borana Weaves Private Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of Borana Weaves Private Limited (the Company') as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). 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 the 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.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 with reference in these financial statements.



## **Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements**

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

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements**

Because of the inherent limitations of internal financial controls over financial reporting, with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

**For KSA & Co.**

Firm reg. no. : 0003822C

Chartered Accountants



**Arun Kanodiya**

**Membership no. : 077131**

**UDIN : 22077131AVTBOK4038**

Place : Surat

Date : 01.09.2022



**BALANCE SHEET**  
**AS AT 31ST MARCH 2022**

(Rs. in lakhs)

PARTICULARS	NOTE	31-03-2022	31-03-2021
<b>I EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS FUND</b>			
Share Capital	2	1.00	1.00
Reserves and Surplus	3	182.99	0.00
Money Received against Share warrants		0.00	0.00
<b>SHARE APPLICATION MONEY (PENDING ALLOTMENT)</b>		0.00	0.00
<b>NON-CURRENT LIABILITIES</b>			
Long-Term Borrowings	4	1867.74	119.65
Other Long-Term Liabilities		0.00	0.00
Long-Term Provisions		0.00	0.00
Deferred Tax Liabilities (net)	5	7.66	0.00
<b>CURRENT LIABILITIES</b>			
Short-Term Borrowings	6	863.48	0.00
Trade Payables	7	128.73	10.64
Other Current Liabilities	8	6.88	0.00
Short-Term Provisions	9	85.39	0.00
<b>TOTAL</b>		<b>3143.88</b>	<b>131.29</b>
<b>II ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment and Intangible assets			
- Property, Plant and Equipment	10	1535.78	0.00
- Intangible Assets		0.00	0.00
- Capital Work-in-Progress	10	0.00	116.19
- Intangible Assets under Development		0.00	0.00
Non-Current Investments		0.00	0.00
Long-Term Loans and Advances		0.00	0.00
Other Non-Current Assets	11	229.20	0.75
<b>CURRENT ASSETS</b>			
Current Investments		0.00	0.00
Inventories	12	373.51	0.00
Trade Receivables	13	705.75	0.00
Cash and Cash Equivalents	14	1.71	1.19
Short-Term Loans and Advances		0.00	0.00
Other Current Assets	15	297.92	13.16
<b>TOTAL</b>		<b>3143.88</b>	<b>131.29</b>

Significant Accounting Policies

1

Notes on Accounts

24

For Borana Weaves Pvt. Ltd.

As per our attached report of even date  
 FOR KSA & CO.

(Firm Reg No. 003822C)

Chartered Accountants

*[Signature]*  
**[ARUN KANODIYA]**  
 Partner

M.No. 077131

UDIN : 22077131AVTBOK4038

Place : Surat  
 Date : 01.09.2022



*[Signature]*

**Dhwani Ankur Borana**  
 Director

DIN - 089378991

*[Signature]*

**Mangilal Anbaraj Borana**  
 Director

DIN - 1091167

**STATEMENT OF PROFIT & LOSS ACCOUNT  
 FOR THE YEAR ENDED 31ST MARCH 2022**

(Rs. in lakhs except EPS)

PARTICULARS	NOTE	31--03--2022	31--03--2021
<b>INCOME</b>			
Revenue from Operations	16	4233.40	0.00
Other Income	17	2.70	0.00
<b>Total Income</b>		<b>4236.11</b>	<b>0.00</b>
<b>EXPENDITURE</b>			
Cost of Materials Consumed	18	3062.38	0.00
Purchase of Stock in Trade		0.00	0.00
Changes in Inventories of Finished Goods, WIP and Stock-in-Trade	19	(12.05)	0.00
Employee Benefits Expense	20	211.93	0.00
Finance Costs	21	137.15	0.00
Depreciation and Amortization Expense	22	158.69	0.00
Other Expenses	23	455.74	0.00
<b>Total Expenses</b>		<b>4013.84</b>	<b>0.00</b>
<b>Profit before Exceptional and Extraordinary Items and Tax</b>		<b>222.27</b>	<b>0.00</b>
Exceptional and Extraordinary Items			
<b>Profit before Tax</b>		<b>222.27</b>	<b>0.00</b>
Tax Expense:			
- Current Tax		31.61	0.00
- Deferred Tax charge/(benefit)		7.66	0.00
<b>Profit / Loss for the Period</b>		<b>182.99</b>	<b>0.00</b>
Earnings per Equity Share(EPS) (In Rupees) :			
- Basic		1829.88	0.00
- Diluted		1829.88	0.00

**Significant Accounting Policies**

1

**Notes on Accounts**

24

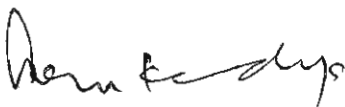
For Borana Weaves Pvt. Ltd.

As per our attached report of even date

**FOR KSA & CO.**

(Firm Reg No. 003822C)

Chartered Accountants



**[ARUN KANODIYA]**

Partner

M.No. 077131

UDIN : 22077131AVTBOK4038

Place : Surat

Date : 01.09.2022







**Dhwani Ankur Borana**

Director

DIN - 08937899



**Mangilal Arnbalal Borana**

Director

DIN - 1091167

**CASH FLOW STATEMENT**  
FOR THE YEAR ENDED 31ST MARCH 2022

(Rs. in lakhs)

Particulars	31--03--2022		31--03--2021	
<b>A. Cash Flow from Operating Activities:</b>				
Net Profit after Taxation		182.99		0.00
<b>Adjustment for non-cash/non-operating expenses (income)</b>				
Finance Costs	137.15		0.00	
Depreciation	158.69	295.84	0.00	0.00
<b>Operating Profit before working capital changes - (A)</b>		<b>478.83</b>		<b>0.00</b>
<b>Decrease/(Increase) in Current Assets</b>				
Inventories	(373.51)			
Trade and other Receivables	(705.75)			
Other Current Assets	(284.76)	(1364.03)	(13.16)	(13.16)
<b>Increase/(Decrease) in Current Liabilities</b>				
Trade Payables	118.09		10.64	
Other Current Liabilities	6.88		0.00	
Short-Term Provisions	85.39	210.37	0.00	10.64
Increase/Decrease in Deferred Tax Liabilities (Net)	7.66		0.00	
Decrease/(Increase) in Other Non-Current Assets	(228.45)	(220.79)	(0.75)	(0.75)
<b>Cash generated from Operations</b>		<b>(895.63)</b>		<b>(3.27)</b>
<b>B Cash Flow from investing activities:</b>				
Purchase of Investment				
Sales of Property, Plant and Equipment	0.00		0.00	
Purchase of Property, Plant and Equipment	(1578.27)	(1578.27)	(116.19)	(116.19)
<b>Cash generated from Investing Activities</b>		<b>(1578.27)</b>		<b>(116.19)</b>
<b>C Cash Flow from Financing Activities:</b>				
Increase/(Decrease) in Short-Term Borrowings	863.48		0.00	
Increase/(Decrease) in Long-Term Borrowings	1748.09		119.65	
Finance Costs	(137.15)	2474.42	0.00	119.65
Proceeds from Issue of Equity Share Capital	0.00	0.00	1.00	1.00
<b>Cash generated from Financing Activities</b>		<b>2474.42</b>		<b>120.65</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>0.53</b>		<b>1.19</b>
Cash and Cash equivalents as at (Opening Balance)		1.19		0.00
<b>Cash and Cash equivalents (Closing Balance)</b>		<b>1.71</b>		<b>1.19</b>

**Significant Accounting Policies**


**Notes on Accounts**

As per our attached report of even date

**FOR KSA & CO.**

(Firm Reg No. 003822C)

Chartered Accountants



**[ARUN KANODIYA]**

Partner

M.No. 077131

UDIN : 22077131AVTBOK4038

Place : Surat

Date : 01.09.2022



For Borana Weaves Pvt. Ltd.



**Dhwani Ankur Borana**

Director

DIN - 089378996



**Mangal Kumbhal Borana**

Director

DIN - 1091167

**BORANA WEAVES PRIVATE LIMITED**

REGD. OFFICE: SHOP NO. 1236, SURAT TEXTILE MARKET, RING ROAD, SURAT, GUJARAT-395002

**Corporate Information**

Borana Weaves Private Limited is a private limited company and incorporated under the provisions of the Companies Act, 1956. The company is engaged in

1. To carry on the business of manufacturing, buying, selling, importing, exporting, trading and dealing in textiles, cotton, silk, art silk, rayon, nylon, synthetic fibers, staple fibers, polyester, worsted, wool, hemp and other fibre materials, yarn, cloth, linen, rayon and other goods or merchandise whether textile felted, netted or looped.
2. To carry on the business of importers, exporters, buyers, sellers, traders, dealers, and as agents, stockiest, distributors and suppliers of all kinds of readymade garments, coverings, coated and description and other production goods, articles and things as are made from or with cotton, nylon, silk, polyester, acrylics, wool, jute and other such kinds of fiber by whatever name called or made under any process, whether natural or artificial and by mechanical or other means and all other such products of allied nature made thereof.

The registered office of the company is located at Shop No. 1236, Surat Textile Market, Ring Road, Surat-395002. The Corporate Identification Number (CIN) of the company is **U17299GJ2020PTC117745**.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR END on 31<sup>st</sup> MARCH-2022**

**1 Basis of Accounting**

The Financial Statement of the company have been prepared in accordance with generally accepted accounting principles in India on accrual basis of accounting. The financial statements comply in all material respects with the Accounting Standards as specified in an Annexure to the Companies (Accounting Standard) Rules, 2016 (as amended) and the relevant provision of the Companies Act, 2013 and rules made thereunder, as applicable.

Accounting policies have been applied consistently in preparation and presentation of the financial statements.

**2 Basis of Preparation**

The Balance Sheet and Statement of Profit and Loss, including relate notes, are prepared and presented as per the requirement of Schedule III to the Companies Act, 2013, All assets and liabilities has been classified and disclosed as current and non - current as per the Company's normal operating cycle and other criteria set out in Schedule III. Based on the Nature of products and the time between the acquisition of assets for processing and their realization into cash equivalents, The Company has ascertained its cycle as twelve months for the purpose of current - non- current classification for assets and liabilities.

**Use of Estimates**

The preparation of the financial statement in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that effect the reported amounts of revenues, expenses, assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustments to the carrying amounts of assets or liabilities in future period.

For **BORANA WEAVES PVT. LTD.**

  
**DIRECTOR**



**NOTE 1:- SIGNIFICANT ACCOUNTING POLICIES AND ACCOMPANYING NOTES**  
**TO THE FINANCIAL STATEMENTS**

1. Tangible Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation and impairment losses if any. Cost of Asset comprises of its purchase price and any direct attributable cost of bringing the asset to working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. When assets are sold or discarded their cost & accumulated depreciation are removed from the accounts and any gain or loss is included in the profit & loss account.

Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also include to the extent the relate to period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet are shown as Capital Work in Progress.

2. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

3. Depreciation

Depreciation on the fixed assets is provided under Written Down value Method over the useful life of asset. The revised estimated useful life of all tangible assets as stipulated by Schedule II to the Companies Act, 2013 and Adopted by the management for various block of assets are as under:

<b>Assets</b>	<b>Useful life (in Years)</b>
Computers (end user devise)	6
Furniture and Fittings	10
Office Equipment	5
Plant & Machinery	15
Building	30

4. Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date one which such investments are made, are classified as current investments. All other investments are classified as long term investments.

On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

5. Employee Benefits



For BORANA WEAVES PVT LTD.

*[Handwritten Signature]*  
DIRECTOR

Contribution to employee's benefit funds remitted to statutory authority is charged to revenue. No Provision has been made for accruing liability for gratuity to employees. Gratuity payable will be accounted as and when payments are made.

6. Inventories

Items of Inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any, except in case of by products which are valued at net realizable value. Cost of inventories comprises of cost of purchase, cost of conversion and other cost including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, Finish Stock and other products are determined on FIFO Method.

7. Borrowing Cost

The total borrowing cost on the acquisition of fixed assets, if pertaining to the period up to the date on which the said fixed assets have been put-to-use, has been capitalized in the respective fixed assets and the cost for the period after the said fixed assets have been put-to-use has been debited to the Profit and Loss Account.

8. Revenue Recognition

(i) Revenue is recognized at the time of dispatch of goods from the godown.

(ii) Dividend is recognized at the time of receipt.

9. Taxation

i) Current Tax is determined as the amount of tax payable u/s 115 JB in respect of Book Profit of the year.

ii) Deferred tax on account of timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods, is provided using the tax rates and tax laws enacted or substantially enacted by the Balance Sheet date.

10. Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earning per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

11. Provisions

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimated required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

12. Contingent Liabilities

A Contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises



For **BORANA WEAVES PVT LTD**  
  
**DIRECTOR**

in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the company does not recognize a contingent liability but discloses its existence in the financial statements.

13. Cash and cash equivalent

Cash comprises cash on hand and demand deposits with banks. Cash equivalents comprises of all highly liquid investments with an original maturity of three months or less from the date of acquisition, that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

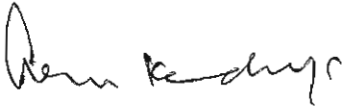
14. General

- Balance of unsecured loans, sundry creditors, sundry debtors and loans and advances are subject to confirmation.
- The Company is small and medium sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act 2013. Accordingly, the Company has complied with Accounting Standards as applicable to Small and Medium Sized Company.
- Auditor's remuneration includes

As Auditor: (including Tax Audit)	Rs.	75,000/-	(Previous Year Rs.2,500)
Other services	Rs.	13,000/-	(Previous Year Rs.1,500)
Director's Remuneration	Rs.	7,50,000/-	(Previous Year Rs.Nil/-)
- Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

**For KSA & Co.**

Firm reg. no. : 0003822C  
Chartered Accountants



**Arun Kanodiya**

**Membership no. : 077131**

**UDIN : 22077131AVTBOK4038**

**Place : Surat**

**Date : 01.09.2022**



**For BORANA WEAVES PVT LTD**



**DIRECTOR**

**In the opinion of the Directors**

- a. The Current assets and loans and advances are approximately of the value dated, if realized in the ordinary course of business.
- b. The provision for depreciation and for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- c. Balance of unsecured loans, sundry creditors, sundry debtors and loans and advances are subject to confirmation.
- d. The Company is small and medium sized company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act 2013. Accordingly, the Company has complied with Accounting Standards as applicable to Small and Medium Sized Company

As per our report attached to the balance Sheet.

**For KSA & Co.**

firm reg. no. : 0003822C

Chartered Accountants

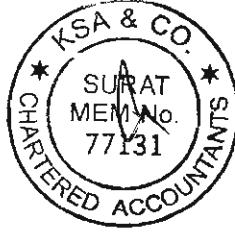
*Arun Kanodiya*  
**Arun Kanodiya**

**Membership no. : 077131**

UDIN : 22077131AVTBOK4038

Place : Surat

Date : 01.09.2022



For **BORANA WEAVES PVT LTD,**

*[Signature]*  
**DIRECTOR**

**Other Disclosures:**

## 1. Relate Party disclosure

(A) Enterprises Where Control Exists:	Name	Holding% Relationship	Nature of Transactions
1) Holding Company			
2) Subsidiaries (Extent of Holding)			
(B) Other Related Parties:			
1) Joint Venture			
2) Key Management Personal	<b>As List Attached</b>		
3) Other (Non-Executive Chairman)			
4) Employees' Benefit Plans where there is significant influence			

## 2. Related Party Transactions

S.No	Name	Nature	Amount
1	Vijay Textile	Interest	4124671.00
2	Saroj Synthetics	Interest	496551.00
3	Vijay Textile	Rent	210000.00
4	Dhwani A Borana	Director Remuneration	750000.00
5	Vijay Corporation	Rent	210000.00

## Details of Stock Options and Conditional Grants made to Executive Directors:

- The Company has not provided and Stock Options and Conditional Grants Made to the Executive Directors.

Name	Outstanding as at 31-03-2022		Options/ Grants Exercised during the Year		Balance as at -31-03-2022	
	Stock Options	Performance Shares	Stock Options	Performance Shares	Stock Options	Performance Shares

## Details of Remuneration of Non-Executive Directors for the financial year ended 31/03/2022:

- No Remuneration has been provided to Non-Executive Directors by the company for the period under review.

Name	Sitting Fees	Commission	Total (Rs. In Lakhs)



For BORANA WEAVES PVT LTD.  
  
 DIRECTOR


**Foreign currency transactions and translation**

**Initial Recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

**Conversion:**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction.

**Exchange Difference:**

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the statement of profit and loss in the year in which they arise.

**Derivatives and Commodity Hedging Transactions**

The Company is not into hedging its exposure to foreign exchange and commodity price rises. The Company neither holds nor issues any derivative financial instruments for speculative purposes.

**Foreign Exchange Earnings**

During the year the Company has reported foreign exchange earnings of Rs. Nil (Previous Year Rs. Nil). The foreign exchange outgo on account of import of raw materials amounted to Rs.Nil (Previous year Rs.Nil )

**Expenditure in Foreign Currency**

- The is no expenditure incurred in Foreign Currency

Particulars	Current	Previous
Professional and consultants' fees		
Royalty		
Import of Stock in Trade		
Other expenses (advertisement fees, travel, freight, training, etc)		

Particulars	Current	Previous
-------------	---------	----------



For BORANA WEAVES PVT LTD.  
*[Signature]*  
 DIRECTOR

Foreign exchange used and earned		
Foreign exchange earnings		
CIF Value of Imports		
Expenditure in foreign currency		

**Other Accounting Standard Compliances**

- For the compilation of the annual accounts for the financial year ended 31/03/2022 the applicable accounting standards has been followed along with proper explanation relating to the material departures
- The Cash flow statement is prepared by the indirect method set out in the accounting standards on cash flow statement. Cash and cash equivalents for the purpose of cash flow statement comprise cash at bank and in hand
- Diluted Earnings per Share (EPS) pursuant to issue of shares on exercise of option calculated in accordance with (Accounting Standard 20 'Earning per share')

For BORANA WEAVES PVT LTD.



DIRECTOR



**Additional Regulatory Information:**

- The company does not own any immovable properties except for one given below, title Deeds of which is not in name of company.

Description	No of cases	Area	Gross block as on 31/03/2022 (In Rs.)	Net Block as on 31/03/2022 (In Rs.)	Remarks
Factory Building	1		1,65,57,128.00	1,56,86,721.00	The building is Factory Building constructed by Company on land which belongs to Director's and Their relate and rent has been Charged. Hence there is no separate title deed of Factory building so constructed.

- The Company has not revalued any of its Property, Plant and Equipment.
- Company has not given any Loans or Advances in the nature of loans to its promoters, directors or the key managerial personnel, whereas, the detail of the loans and advances granted to the related party being body corporate is as under.
  - Repayable on demand or
  - Without specifying any terms or period of repayment

Type of borrower	Amount of loan and advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters		
Directors		
KMPs		
Related Parties		

- There is no capital work in progress as at the year-end.
- There is no intangible asset under development as at the year-end.
- No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- The Company has borrowings from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are generally in agreement with the books of account of the Company.



For BORANA WEAVES PVT LTD.

*[Signature]*  
DIRECTOR

- The Company is not declared wilful defaulter by any bank or financial institution or other lender.
- The Company does not have any transactions with companies struck off u/s. 248 of the Companies Act, 2013 or u/s. 560 of the Companies Act, 1956.
- No charges or satisfaction is pending to be registered with Registrar of Companies beyond the statutory period.
- The company does not have any subsidiary and hence, there is no violation with regard to the number of layers prescribed u/s. 2(87) of the Act r.w. Companies (Restriction on number of Layers) Rules, 2017.
- Following Ratios to be Disclosed: As per Attached List
- No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- Utilisation of Borrowed fund and share Premium:
  - (A) Company has not advanced or loaned or invested any funds to any person(s) or entity(ies) including foreign entities (Intermediaries) with the understanding that the Intermediary shall -
    - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate beneficiaries) or
    - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (B) Company has not received any funds from any person(s) or entity(ies) including foreign entities (Funding Party) with the understanding that the company shall -
    - 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 to or on behalf of the Ultimate Beneficiaries.
- Undisclosed Income
  - Transaction not recorded in the books of accounts that have been surrendered or disclosed as income in tax assessments under the Income Tax Act, 1961 – Nil
  - Previously unrecorded income and related assets which have been properly recorded in the books of accounts during the year – Nil
- Section 135 of the Companies Act, 2013 which governs provisions relating to Corporate Social Responsibility (CSR) are not applicable to the Company.



For BORANA WEAVES PVT LTD  
  
 DIRECTOR

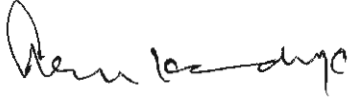
- Details of Crypto Currency or Virtual Currency
  - Profit or loss on transactions in Crypto or Virtual Currency – Nil
  - Amount of currency held as at the reporting date – Nil
  - Deposits or advances from any person for the purpose of trading or investing in Crypto or Virtual Currency - Nil

As per our attached report of even date

For KSA & Co.

Firm reg. no. : 0003822C

Chartered Accountants



Arun Kanodiya

Membership no. : 077131

UDIN : 22077131AVTBOK4038

Place : Surat

Date : 01.09.2022



**Relate Party Disclosure**

S.No	Name of Related Parties Under Control	Relationship
1	Mangilal Ambalal Borana	Director
2	Dhwani Ankur Borana	Director

For BORANA WEAVES PVT LTD.  
  
 DIRECTOR

**NOTES ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH 2022  
 & PROFIT AND LOSS FOR THE YEAR ENDED ON THAT DATE**

**NOTE 2:- SHARE CAPITAL**

PARTICULARS	31-03-2022		31-03-2021	
	NO.	(Rs. in lakhs)	NO.	(Rs. in lakhs)
<b>Authorised Share Capital</b>				
Equity Shares of Rs 10/- each	1000000.00	100.00	10000.00	1.00
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs 10/- each	10000.00	1.00	10000.00	1.00
<b>Total</b>	<b>10000.00</b>	<b>1.00</b>	<b>10000.00</b>	<b>1.00</b>

Reconciliation of Shares	31-03-2022		31-03-2021	
	NO.	(Rs. in lakhs)	NO.	(Rs. in lakhs)
Shares Outstanding at the beginning of the year	10000.00	1.00	10000.00	1.00
Shares Issued during the year				
Shares Forfeited during the year				
Shares Bought back during the year				
<b>Shares Outstanding at the end of the year</b>	<b>10000.00</b>	<b>1.00</b>	<b>10000.00</b>	<b>1.00</b>

Name of Shareholder holding more than 5% Shares	31-03-2022		31-03-2021	
	No.	% of Holding	No.	% of Holding
Mangilal Ambalal Borana	5000.00	50.00	5000.00	50.00
Dhwani Ankur Borana	5000.00	50.00	5000.00	50.00
<b>Total</b>	<b>10000.00</b>	<b>100.00</b>	<b>10000.00</b>	<b>100.00</b>

Shareholding of promoters at the end of current year:- 31-03-2022	No. of shares	% of total shares	% Change during the
<b>Promoter's Name</b>			
Mangilal Ambalal Borana	5000.00	50.00	0.00
Dhwani Ankur Borana	5000.00	50.00	0.00

Shareholding of promoters at the end of previous year:- 31-03-2021	No. of shares	% of total shares	% Change during the
<b>Promoter's Name</b>			
Mangilal Ambalal Borana	5000.00	50.00	0.00
Dhwani Ankur Borana	5000.00	50.00	0.00



For BORANA WEAVES PVT LTD.  
  
 DIRECTOR

**BORANA WEAVES PVT. LTD**  
 Regd. Office: S-1236, Surat Textile Market  
 Ring Road, Surat. 395002

Particulars	Amount (Rs. in Lakhs)	
	31-03-2022	31-03-2021
<b>NOTE 3:- RESERVES AND SURPLUS</b>		
<b>Surplus</b>		
Opening Balance	0.00	0.00
Add : Net Profit / Net Loss for the Current Year	182.99	0.00
<b>Closing Balance</b>	<b>182.99</b>	<b>0.00</b>
<b>NOTE 4:- LONG TERM BORROWINGS</b>		
<b>Secured Loans</b>		
The Sutex Co Op Bank Ltd	1422.75	0.00
Less: Current Maturities of Long Term Debts	192.24	0.00
<b>TOTAL (B)</b>	<b>1230.50</b>	<b>0.00</b>

<b>Terms of repayment of Term Loans</b>		
1. Rate of Interest - 8.25% (nil) Sutex Bank		
2. There is no default of repayment of Term Loans		
3. Secured by mortgage over		
(a) Plot of Director located at Plot No AA/93, Hojiwala Industrial Estate, Sachin, Surat		
(b) Shop of Director located at Shop No. 2096, Mahavir Textile Market, Ring Road, Surat		
(c) Shop of Director located at Shop No. S-1236, Surat Textile Market, Ring Road, Surat		
4. Maturity Profile :- Year of Repayment - 2027-28		
<b>Unsecured Loans</b>		
Loans and Advances from Related Parties	637.24	119.65
<b>TOTAL</b>	<b>637.24</b>	<b>119.65</b>
<b>GRAND TOTAL (A) + (B)</b>	<b>1867.74</b>	<b>119.65</b>
<b>NOTE 5:- DEFERRED TAX LIABILITIES</b>		
<b>Related to Property, Plant and Equipment</b>		
Opening Balance	0.00	0.00
Add / (Less) : Current Year's Adjustments	7.66	0.00
<b>TOTAL</b>	<b>7.66</b>	<b>0.00</b>
<b>NOTE 6:- SHORT TERM BORROWINGS</b>		
Cash Credit from The Sutex Co Operative Bank Ltd	671.24	0.00
Current Maturities of Long Term Debts	192.24	0.00
<b>TOTAL</b>	<b>863.48</b>	<b>0.00</b>

<b>Terms of repayment of Cash Credit</b>		
1. Rate of Interest - Cash Credit -		
2. Secured against hypothecation of Book Debts & Stock in Trade		
3. There is no default in repayment of Loans and Interest		
8.50	NA	
<b>For BORANA WEAVES PVT LTD.</b>		
		<b>DIRECTOR</b>

**BORANA WEAVES PVT. LTD**  
 Regd. Office: S-1236, Surat Textile Market  
 Ring Road, Surat. 395002

Particulars	Amount (Rs. in Lakhs)	
	31-03-2022	31-03-2021
<b>NOTE 7:- TRADE PAYABLES</b>		
Sundry Creditors for Goods	34.39	0.00
Sundry Creditors for Capital Goods	3.54	10.60
Sundry Creditors for Expenses	90.80	0.04
(Trade Payables ageing schedule is attached in notes on accounts.)		
<b>TOTAL</b>	<b>128.73</b>	<b>10.64</b>
<b>NOTE 8:- OTHER CURRENT LIABILITIES</b>		
TDS and TCS Payable	6.88	0.00
<b>TOTAL</b>	<b>6.88</b>	<b>0.00</b>
<b>NOTE 9:- SHORT TERM PROVISIONS</b>		
Provision for Income Tax (Net of Advance Tax and TDS/TCS)	23.55	0.00
Provision for Employee Benefits	36.63	0.00
Provision for Electricity and other expenses	25.21	0.00
<b>TOTAL</b>	<b>85.39</b>	<b>0.00</b>



For BORANA WEAVES PVT LTD.

*[Handwritten Signature]*

**DIRECTOR**

**NOTE 10:- PROPERTY, PLANT AND EQUIPMENT**

PARTICULARS	Gross Block				Accumulated Depreciation				Net Block	
	Cost As At 01.04.21	Addition	Deduction	Cost As At 31.03.22	Up to 31.03.21	Provided	Deduction	Up to 31.03.22	As At 31.03.22	As At 31.03.21
<b>Tangible Assets</b>										
Factory Building	0.00	165.57	0.00	165.57	0.00	8.70	0.00	8.70	156.87	0.00
Furniture & Fixtures	0.00	2.66	0.00	2.66	0.00	0.26	0.00	0.26	2.40	0.00
Lift	0.00	4.92	0.00	4.92	0.00	0.27	0.00	0.27	4.65	0.00
Fire Fighting Equipments	0.00	5.84	0.00	5.84	0.00	0.13	0.00	0.13	5.72	0.00
Air Conditioner	0.00	0.26	0.00	0.26	0.00	0.06	0.00	0.06	0.20	0.00
CCTV Camera	0.00	3.77	0.00	3.77	0.00	0.16	0.00	0.16	3.61	0.00
Transformer	0.00	23.21	0.00	23.21	0.00	3.51	0.00	3.51	19.70	0.00
Electric Fitting	0.00	77.51	0.00	77.51	0.00	10.18	0.00	10.18	67.33	0.00
Electricity Connection Charge	0.00	43.43	0.00	43.43	0.00	6.56	0.00	6.56	36.87	
Air Tank Receiver	0.00	4.80	0.00	4.80	0.00	0.36	0.00	0.36	4.44	0.00
Rotary Screw Compressors	0.00	51.34	0.00	51.34	0.00	5.32	0.00	5.32	46.01	0.00
Texturising Machine	0.00	432.88	0.00	432.88	0.00	43.52	0.00	43.52	389.36	0.00
Textise Texturising Machine	0.00	72.70	0.00	72.70	0.00	7.68	0.00	7.68	65.02	0.00
Plant And Machinery	0.00	54.82	0.00	54.82	0.00	4.94	0.00	4.94	49.88	0.00
Beam Pallet Trolley	0.00	9.93	0.00	9.93	0.00	0.83	0.00	0.83	9.10	0.00
Cleaning Machine	0.00	1.31	0.00	1.31	0.00	0.11	0.00	0.11	1.20	0.00
Hydraulic Loading Platform	0.00	0.57	0.00	0.57	0.00	0.05	0.00	0.05	0.52	0.00
Fold Machine	0.00	7.50	0.00	7.50	0.00	0.57	0.00	0.57	6.93	0.00
Wapping Machine	0.00	67.42	0.00	67.42	0.00	7.12	0.00	7.12	60.30	0.00
Waterjet Loom Shutteleless	0.00	847.26	0.00	847.26	0.00	56.93	0.00	56.93	590.33	0.00
Generator	0.00	6.00	0.00	6.00	0.00	0.09	0.00	0.09	5.91	0.00
Weight Scales	0.00	0.27	0.00	0.27	0.00	0.02	0.00	0.02	0.25	0.00
Computer	0.00	4.45	0.00	4.45	0.00	0.94	0.00	0.94	3.50	0.00
Online Monitoring System Y	0.00	6.05	0.00	6.05	0.00	0.40	0.00	0.40	5.65	0.00
<b>Total</b>	<b>0.00</b>	<b>1694.47</b>	<b>0.00</b>	<b>1694.47</b>	<b>0.00</b>	<b>158.69</b>	<b>0.00</b>	<b>158.69</b>	<b>1535.78</b>	<b>0.00</b>
Previous Year				0.00				0.00	0.00	0.00

PARTICULARS	Gross Block				Accumulated Depreciation				Net Block	
	Cost As At 01.04.21	Addition	Deduction	Cost As At 31.03.22	Up to 31.03.21	Provided	Deduction	Up to 31.03.22	As At 31.03.22	As At 31.03.21
<b>Capital Work-in-Progress</b>										
Factory Building	116.19	0.00	116.19	0.00				0.00	0.00	116.19
<b>Total</b>	<b>116.19</b>	<b>0.00</b>	<b>116.19</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>116.19</b>
Previous Year	0.00	116.19	0.00	116.19	0.00	0.00	0.00	0.00	116.19	0.00



For BORANA WEAVES PVT LTD.

*[Signature]*  
DIRECTOR

**BORANA WEAVES PVT. LTD**  
 Regd. Office: S-1236, Surat Textile Market  
 Ring Road, Surat. 395002

Particulars	Amount (Rs. in Lakhs)	
	31-03-2022	31-03-2021
<b>NOTE 11:- OTHER NON-CURRENT ASSETS</b>		
Membership Contribution - WJ LOOM	108.00	0.00
Security Deposits - Dakshin Gujarat Vidhyut Nigam Ltd	0.75	0.75
Security Deposits - Dakshin Gujarat Vidhyut Nigam Ltd	49.35	0.00
Security Deposits - Reliance Industries Ltd.	12.28	0.00
<b>Share Certificates</b>		
1. 58815 (Nil) Equity Shares of Rs. 100/- each fully paid up of The Sutex Co-operative Bank Ltd.	58.82	0.00
<b>TOTAL</b>	<b>229.20</b>	<b>0.75</b>
<b>NOTE 12:- INVENTORIES</b>		
Raw Material - Yarn	361.46	0.00
Finished Goods - Grey Cloth	12.05	0.00
<b>TOTAL</b>	<b>373.51</b>	<b>0.00</b>
<b>NOTE 13:- TRADE RECEIVABLES</b>		
Trade Receivables (Trade Receivables ageing schedule is attached in notes on accounts.)	705.75	0.00
<b>TOTAL</b>	<b>705.75</b>	<b>0.00</b>
<b>NOTE 14:- CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	1.60	1.02
The Sutex Co Op Bank Ltd	0.11	0.17
<b>TOTAL</b>	<b>1.71</b>	<b>1.19</b>
<b>NOTE 15:- OTHER CURRENT ASSETS</b>		
GST Receivables	289.48	0.00
Advances to Suppliers	1.02	13.00
Other Currents Assets	7.43	0.16
<b>TOTAL</b>	<b>297.92</b>	<b>13.16</b>
<b>NOTE 16:- REVENUE FROM OPERATION</b>		
Sales - Grey	1941.08	0.00
Sales - Yarns	2149.76	0.00
Sales - Beam	124.57	0.00
Sales - Wastage	18.00	0.00
<b>TOTAL</b>	<b>4233.40</b>	<b>0.00</b>



For BORANA WEAVES PVT LTD.

**DIRECTOR**

**BORANA WEAVES PVT. LTD**  
 Regd. Office: S-1236, Surat Textile Market  
 Ring Road, Surat. 395002

Particulars	Amount (Rs. in Lakhs)	
	31--03--2022	31--03--2021
<b>NOTE 17:- OTHER INCOME</b>		
Interest on Security Deposit	0.32	0.00
Interest on Electricity Deposit	1.34	0.00
Other Interest Received	0.01	0.00
Interest on Income Tax Refund	0.00	0.00
PMRPY Benefit Received	1.03	0.00
<b>TOTAL</b>	<b>2.70</b>	<b>0.00</b>
<b>NOTE 18:- COST OF MATERIAL CONSUMED</b>		
Yarn Consumed	3062.38	0.00
<b>TOTAL</b>	<b>3062.38</b>	<b>0.00</b>
<b>NOTE 19:- CHANGES IN INVENTORIES OF WIP AND FINISHED GOODS</b>		
<b>Opening Stock</b>		
Finished Goods - Grey Cloth	0.00	0.00
<b>TOTAL (A)</b>	<b>0.00</b>	<b>0.00</b>
<b>Closing Stock</b>		
Finished Goods - Grey Cloth	12.05	0.00
<b>TOTAL (B)</b>	<b>12.05</b>	<b>0.00</b>
<b>EXCESS OF A OVER B</b>	<b>(12.05)</b>	<b>0.00</b>
<b>NOTE 20:- EMPLOYEE BENEFITS EXPENSES</b>		
Labour and Wages	178.36	0.00
Bonus Expenses	13.83	0.00
Labour Leave Salary	8.30	0.00
Director's Remuneration	7.50	0.00
Provident Fund Expenses	0.13	0.00
Provident Fund Benefit Expenses	1.03	0.00
ESIC Expenses	0.36	0.00
Labour Welfare Expenses	2.38	0.00
Gujarat Labour Welfare Fund	0.04	0.00
<b>TOTAL</b>	<b>211.93</b>	<b>0.00</b>



For BORANA WEAVES PVT LTD  
  
 DIRECTOR

**BORANA WEAVES PVT. LTD**  
 Regd. Office: S-1236, Surat Textile Market  
 Ring Road, Surat. 395002

Particulars	Amount (Rs. in Lakhs)	
	31-03-2022	31-03-2021
<b>NOTE 21:- FINANCE COSTS</b>		
Interest on Cash Credit	21.56	0.00
Interest on Term Loan	69.38	0.00
Interest on Unsecured Loan	46.21	0.00
<b>TOTAL</b>	<b>137.15</b>	<b>0.00</b>
<b>NOTE 22:- DEPRECIATION AND AMORTISATION EXPENSES</b>		
Depreciation	158.69	0.00
<b>TOTAL</b>	<b>158.69</b>	<b>0.00</b>
<b>NOTE 23:- OTHER EXPENSES</b>		
<b><u>MANUFACTURING EXPENSES</u></b>		
Factory Power Expenses	293.60	0.00
Generator Diesel Expenses	0.19	0.00
CEPT Expenses	6.96	0.00
Millgin Expenses	61.13	0.00
Millgin Expenses (Texturising Oil)	85.40	0.00
Factory Shed Rent	4.20	0.00
	<b>451.47</b>	<b>0.00</b>
<b><u>Selling &amp; Distribution Expenses</u></b>		
	<b>0.00</b>	<b>0.00</b>
<b><u>Administrative Expenses</u></b>		
Audit Fees	0.75	0.00
Bank Commission and Charges	0.30	0.00
Insurance Expenses	1.21	0.00
Legal and Professional Charges	0.62	0.00
Preliminary Expenses written off	0.53	0.00
Printing and Stationery Expenses	0.31	0.00
Other Administrative Expenses	0.54	0.00
	<b>4.27</b>	<b>0.00</b>
<b>TOTAL</b>	<b>455.74</b>	<b>0.00</b>



For BORANA WEAVES PVT LTD.

*[Handwritten Signature]*  
 DIRECTOR

Trade Receivables ageing schedule

As at 31st March, 2022:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	705.75					705.75
(ii) Undisputed Trade Receivables - considered doubtful						0.00
(iii) Disputed Trade Receivables - considered good						0.00
(iv) Disputed Trade Receivables - considered doubtful						0.00
<b>Total</b>	<b>705.75</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>705.75</b>

As at 31st March, 2021:

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	0.00					0.00
(ii) Undisputed Trade Receivables - considered doubtful						0.00
(iii) Disputed Trade Receivables - considered good						0.00
(iv) Disputed Trade Receivables - considered doubtful						0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

Trade Payables ageing schedule

As at 31st March, 2022:

Particulars	Outstanding for following periods from due date of payment					Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSMEs		56.71				56.71
(ii) Others		72.02				72.02
(iii) Disputed dues - MSMEs						0.00
(iv) Disputed dues - Others						0.00
<b>Total</b>	<b>0.00</b>	<b>128.73</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>128.73</b>

As at 31st March, 2021:

Particulars	Outstanding for following periods from due date of payment					Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSMEs						0.00
(ii) Others						0.00
(iii) Disputed dues - MSMEs						0.00
(iv) Disputed dues - Others						0.00
<b>Total</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>



For BORANA WEAVES PVT LTD.

*[Signature]*  
 DIRECTOR

**KSA & CO.**  
 CHARTERED ACCOUNTANT,  
 G-6, INTERNATIONAL COMMERCE CENTER  
 RING ROAD, SURAT. 395 002.  
 TEL. NO. 2462268, 4046663

**ANALYTICAL RATIOS**

Ratios	Current Year	Previous Year	Variance
a) Current Ratio	1.27	1.35	-5.71%
b) Debts Equity Ratio*	14.84	119.65	-87.59%
c) Debts Service Coverage Ratio	3.49	0.00	NA
d) Return on Equity (ROE) (%)	197.84%	0.00%	NA
e) Inventory Turnover Ratio	16.33	0.00	NA
f) Trade Receivable Turnover Ratio	12.00	0.00	NA
g) Trade Payable Turnover Ratio	50.49	0.00	NA
h) Net Capital Turnover Ratio	28.40	0.00	NA
i) Net Profit Margin (%)	4.32%	0.00%	NA
j) Return on Capital Employed(ROCE) (%)	17.45%	0.00%	NA
k) Return on Investment(ROI)	NA	NA	NA

\*Debts Equity Ratio decreased due to increased in total debts during the year



For BORANA WEAVES PVT LTD

*[Handwritten Signature]*  
 DIRECTOR