

VAMA WOVENFAB PRIVATE LIMITED

CIN: U18109MH2011PTC214860

R/O: B/401, Royal Accord, Yogi Nagar, Borivali West, Mumbai, MH- 400091

Contact: 022-42162335, Mail: vasundhara.sales@gmail.com

NOTICE

NOTICE is hereby given that the 11th Annual General Meeting of the Company will be held on date 30th November, 2021 at 10:30 P.M. at Registered Office of the Company to transact the business.

Ordinary Business

- 1) To received consider and adopt the audited Balance Sheet as at 31st March 2021, and Profit & Loss Account for the year ended on that date and report of the Directors and Auditors thereon.
- 2) To appoint Auditor's to hold office from the conclusion of this Annual General Meeting until the conclusion of the Next Annual meeting to fix their remuneration.

"RESOLVED THAT pursuant to the provision of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, M/s. B. M. Gattani & Co., Chartered Accountants, having (Firm Registration No. 113536W) be and are hereby re-appointed as the Statutory Auditors of the Company in the ensuing Annual General Meeting to hold office until the conclusion of next Annual General Meeting, at a remuneration as may be decided by the Board of Directors & Auditors mutually. "

By The Order of the Board
VamaWovenfab Private Limited



Suresh Chandra Mohanlal Gupta
Chairman
DIN-01669094

Place: Mumbai
Date: 17/11/2021

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THEN 48 HOURS BEFORE THE MEETING.

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THE DIRECTORS REPORT

To,
The Members,
Vama Woven fab Private Limited

Directors present their 11th Annual General Report together with statements of accounts for the year ended 31st March, 2021.

1. Financial Summary or highlights/Performance of the Company (Standalone):

Particulars	As on 31 st March, 2021 (Rs)	As on 31 st March, 2020 (Rs)
Sales	22,95,18,525	17,47,45,193
Other Income	0	0
Total	22,95,18,525	17,47,45,193
Profit before depreciation & taxation	1,32,66,369	1,03,93,635
Less: Depreciation	1,31,59,930	1,32,28,304
Less: Deferred Tax	0	74,55,668
Less: Provision for taxation	0	0
Less: Current Year Tax	11,69,454	97,170
Profit/(Loss) after tax	(10,63,015)	(1,03,87,507)
Add: Balance B/F from the previous year	(2,47,13,764)	(1,43,26,257)
Surplus available for appropriation	(10,63,015)	(1,03,87,507)
Appropriations-depreciation adjustment	0	0
General Reserves	0	0
Proposed Dividend	0	0
Tax on Dividend	0	0
Balance carried to Balance sheet	(2,57,76,779)	(2,47,13,764)
Total	(2,57,76,779)	(2,47,13,764)

2. Operational Review/Review Of Business Operations/The state of company affairs:

Your Company has performed modestly in the past year despite challenging economic conditions. Nevertheless, your Directors are optimistic about the future and expect the business to perform well for the forthcoming year. Your Directors are relentlessly striving for the betterment of the business.

3. Dividend:

The Directors has not recommend any dividend to the members at the- Annual Meeting during the year.

4. Reserves:

The Company has not created any specific reserve for the year under review.

5. Change in the nature of business, if any:

The company has not change its nature of business for the year under review.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of report:

Management does not perceive any material changes occurred subsequent to the close of the financial year as on 31st March, 2021.

7. Share Capital:

The paid up equity capital as at 31st March, 2021 was Rs. 3,17,87,330/- (Three Crore Seventeen Lacs Eighty Seven Thousand Three Hundred Thirty Rupees only). Authorized Share Capital is Rs. 6,00,00,000/- (Six Crore Rupees only). During the year under review the Company has not issued any shares of following classes given below.

- a) Issue of equity shares with differential rights
- b) Issue of sweat equity shares
- c) Issue of employee stock options
- d) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees

8. Pandemic COVID-19:

The Covid-19 pandemic and consequent lockdown imposed in March 2020 impacted a whole range of economic activities adversely. The business operations were shut down and adversely impacted. While the situation looked quite upbeat in Jan-Feb 2021, due to the onset of the 'second wave', things have deteriorated quickly since then. An accelerated increase in the number of COVID-19 cases has necessitated imposition of restrictions which may once again inhibit economic activity and affect markets. The extent to which the second wave of COVID-19 pandemic will impact the Company's financial statements will depend on ongoing as well as future developments, which at this juncture are highly uncertain.

While it is expected that economic activity will improve once restrictions are eased and vaccinations pick up speed, the situation will have to be closely monitored till the pandemic is put to rest. The management does not, at this juncture, believe that the impact of the pandemic on the functioning of the Company on a medium to long term is likely to be material.

The Company continues to closely monitor changes in economic conditions, markets and in the Finance industry.

9. Fixed Deposits:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

10. Particulars of Loans, guarantees or investments:

The Company has not given any loan, guarantees or made any investments exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more, as prescribed in Section 186 of the Companies Act, 2013.

11. Internal control systems and their adequacy:

The internal control systems in your Company are commensurate with the size and nature of its operations. It is designed to ensure that all the assets are safeguarded and protected against loss from unauthorized use or disposition and that all the transactions are authorized, recorded and reported correctly. It is further supplemented by extensive audits conducted by the auditors and review by management.

12. Internal Auditor's:

The appointment of Internal Auditor is not applicable as per section and provisions of the Act.

13. Appointment of Cost Accountant:

The appointment of cost accountant pursuant to section 148 of companies act, 2013. Not Applicable to the Company.

14. Corporate Social Responsibility:

The Company is not coming under the criteria as mentioned in Section 135 of the Companies Act, 2013 which specifies the requirement of forming the Corporate Social Responsibility Committee.

15. Conservation of energy, technology absorption and foreign exchange earnings and outgo.

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

- a) Conservation of energy - NOT APPLICABLE
- b) Technology Absorption- NOT APPLICABLE
- c) Foreign exchange earnings and Outgo: - NIL/-

16. Industrial Relations:

During the year under review, your Company enjoyed cordial relationship with workers and employees at all levels.

17. Human Resources:

Your Company treats its "human resources" as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

18. Directors: Changes in Directors and Key Managerial Personnel for the period under review:

There is no changes in the management of the company during the said financial year 2020-21.

19. Declaration by an Independent Director(s) and re- appointment, if any:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

20. Number of meetings of the Board of Directors:

- 1. 28/06/2020
- 2. 21/09/2020
- 3. 08/12/2020
- 4. 28/03/2021

21. Company's Policy Relating to Directors Appointment, Payment of Remuneration And Discharge of their duties:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

22. Managerial Remuneration:

The below requirement of Section 197 of Companies Act, 2013 and (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended 2021 IS NOT APPLICABLE TO OUR COMPANY and hence, we have not given the disclosure of this section.

23. Director's Responsibility Statement:

Your Directors' confirm that:

1. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. The Directors' have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of your Company at the end of the financial year and of the profit of the Company for that period under review;
3. The Director's had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of your Company and for preventing and detecting frauds and other irregularities;
4. That the Director's had prepared the annual accounts for the year ended 31st March, 2021 on a going concern basis.

24. Related Party Policy:

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year.

25. Particulars of contracts or arrangements with related parties:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Further, the particulars of every contract or 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 arm's length transactions under third provision thereto shall be maintained. The provision of disclosure in Form No. AOC-2. **IS NOT APPLICABLE**

26. Details of Subsidiary/Joint Ventures/Associate Companies:

The Company has not made any investment as of 31st March, 2021 so there is no Subsidiary/Joint Ventures/Associate Companies.

27. Vigil Mechanism/Whistle Blower Mechanism:

In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has a Fraud Risk Management Policy (FRM) to deal with instances of fraud and mismanagement, if any. These FRM Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern.

28. Auditor's Report/ Secretarial Audit Report:

The observation made in the Auditors' Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013.

As required under section 204 (1) of the Companies Act, 2013 the not applicable provision for obtaining a secretarial audit report.

29. Statutory Auditors:

M/s. B.M. Gattani & Co. Chartered Accountants, having (Firm Registration No. 113536W) has re-appointed as the Statutory Auditors of the Company to hold office up to the conclusion of the ensuring Annual General Meeting and being eligible offers themselves for re-appointment for the financial year 2021-2022. Your Company has received written consent and a certificate stating that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued there under.

30. Secretarial Auditor:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

Whereas Practicing Company Secretary remark the not appointed the Company Secretary in whole time under employment by your Company.

Reply: Company is Private Limited Company hence no body want to join being a Company Secretary your Company, they are may be looking for better future in limited or listed Company exposure so we are not able to till appoint whole time Company Secretary in employment in accordance to as per requirement of Law.

Whereas we are getting Compliance report from Practicing Company Secretary time to time for good governance.

31. Extract of Annual Return:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in MGT 9 as a part of this Annual Report as Annexure A.

32. Business Risk Management/ Risk Management Policy:

Pursuant to section 134 (3) (n) of the Companies Act, 2013 the company has constituted a business risk management policy and board time to time evaluate the same as required.

33. Particulars of employees:

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 - The same is not applicable to our company.

34. Significant and Material Orders Passed by the Regulators or Courts:

There are no significant material orders passed by the Regulators/ Courts which would impact the going concern status of the Company and its future operations.

35. Obligation of Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In order to prevent sexual harassment of women at work place a new act The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been notified on 9th December, 2013. Under the said Act every company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has set up Committee for implementation of said policy. During the year Company has not received any complaint of harassment.

36. Transfer of Amounts to Investor Education and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

37. Acknowledgements:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

By The Order of the Board
For VamaWovenfab Private Limited



Suresh Chandra Mohanlal Gupta
Suresh Chandra Mohanlal Gupta
Chairman
DIN-01669094

Place: Mumbai
Date: 17/11/2021

Annexure A
Form No. Mgt 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2021
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I REGISTRATION & OTHER DETAILS:

I	CIN	U18109MH2011PTC214860
II	Registration Date	16/03/2011
III	Name of the Company	VamaWovenfab Private Limited
IV	Category/ Sub-category of the Company	Limited by shares/ Indian Non-government Company
V	Address of the Registered office & contact details	B/401, Royal Accord, Yogi Nagar, Borivali West, Mumbai, MH-400091. Mob: 022-42162335 Mail: vasundhara.sales@gmail.com
VI	Whether listed company	Unlisted Company
VII	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	Business Activity Code	% to total turnover of the company
1	Plastic products, non-metallic mineral products, rubber products, fabricated metal products	C8	100%

III PARTICULARS OF HOLDINGS, SUBSIDIARY & ASSOCIATE COMPANIES

SL No	Name & Address of the company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. Of Shares held at the beginning of the year				No. Of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
Directors		1961513	1961513	78.88%		1961513	1961513	78.88%		
Relatives		1217220	1217220	39.29%		1217220	1217220	39.29%		
B. Public Shareholding										
C. Shares held by Custodian for GDRs & ADRs										
Grand Total (A+B+C)		3178733		100%		3178733		100%		

(ii) SHARE HOLDING OF PROMOTERS

SL NO.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	
1	Vaibhav Suresh Gupta	734650	28.95%		734650	28.95%		
2	Suresh Chandra Mohanlal Gupta	1772883	69.87%		1772883	69.87%		
3	Pista Devi Gupta	2500	0.10%		2500	0.10%		
4	Usha Devi	2500	0.10%		2500	0.10%		
5	Vinod Gupta	188630	0.20%		188630	5.93%		
6	Droupati Gupta	2500	0.10%		2500	0.10%		
7	Ravi Gupta	175000	0.20%		175000	5.51%		
8	Renu Gupta	2500	0.10%		2500	0.10%		
9	Saurabh Gupta	5000	0.20%		5000	0.20%		
10	Sheetal Gupta	2500	0.10%		2500	0.10%		
11	Avani Gupta	2500	0.10%		2500	0.10%		
12	VasundharaChemPlast	287570	2.01%		287570	9.05%		
	Total	3178733			3178733	100%		

(iii) CHANGE IN PROMOTERS SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl No		Shareholding at the beginning of the year		Cumulative Share holding during the year	
		No of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year				
	Date wise increase/decrease in promoters share holding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/sweat equity etc)				
	At the end of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders Of GDRs& ADRs): NIL

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	3,26,03,732	1,13,46,288		4,39,50,019
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i+ii+iii)	3,26,03,732	1,13,46,288		4,39,50,019
Change in Indebtedness during the financial year				
Additions	3,01,10,159	51,82,562		3,52,92,721
Reductions	50,32,411	77,47,436		1,27,79,846
Net Change	2,50,77,748	(25,64,874)		2,25,12,875
Indebtedness at the end of the financial year				
i) Principal Amount	5,76,81,480	87,81,414		6,64,62,894
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total(i+ii+iii)	5,76,81,480	87,81,414		6,64,62,894

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL

VII PENALTIES /PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



By The Order of the Board
Vama Wovenfab Private Limited

Suresh Chandra Mohanlal Gupta
Chairman
DIN-01669094


Place: Mumbai
Date: 17/11/2021

Vama Wovenfab Private Limited

Share Holding List as on 31/03/2021

Name of Shares Holders	No of Equity	% of Holding
Vaibhav Suresh Gupta	7,34,650	23.11
Suresh Chandra Mohanlal Gupta	17,72,883	55.77
Pista Devi Gupta	2,500	0.08
Usha Devi	2,500	0.08
Vinod Gupta	1,88,630	5.93
Droupati Gupta	2,500	0.08
Ravi Gupta	1,75,000	5.51
Renu Gupta	2,500	0.08
Saurabh Gupta	5,000	0.16
Sheetal Gupta	2,500	0.08
Avani Gupta	2,500	0.08
Vasundhra Chem Plast	2,87,570	9.05

Total	31,78,733	100.00
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Suresh Chandra Mohanlal Gupta *
(Director)

DIN:01669094



VAMA WOENFAB PRIVATE LIMITED

CIN: U18109MH2011PTC214860

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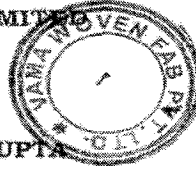
Director's list for the year 2020-2021

Sr.No	Name	Address of the share holder's	Begin Date
1	SURESH CHANDRA MOHANLAL GUPTA	B/401, Royal Accord, Yogi Nagar, Borivali West, Mumbai, MH-400092	16/03/2011
2	VINOD MOHANLAL GUPTA	B/401, Royal Accord, Yogi Nagar, Borivali West, Mumbai, MH-400092	27/03/2019

For VAMA WOENFAB PRIVATE LIMITED



SURESH CHANDRA MOHANLAL GUPTA





B.M. Gattani & Co.

Chartered Accountants

B-702, Om Sai Shraavan,

Opp. Shimpoli Telephone Exchange,

Shimpoli, Borivali (W), Mumbai-400092,

Tel:022-28988811, Cell: 9022988811, 9323988811

E-Mail:balmukundgattani@yahoo.co.in

Independent Auditors' Report

**To,
The Members of VAMA VOWENFAB PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of Vama Wovenfab Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss for the year then ended March 2021, and a summary of the significant accounting policies and other explanatory information (herein referred to as "financial Statement").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with (Accounting Standards) Rules, 2005 as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2021, and its profit/loss, changes in equity 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 on the financial statement.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

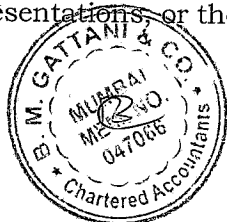
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss 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.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Pursuant to Ministry of Corporate Affairs notification No. G.S.R. 583(E) dated 13.06.2017 read with notification no. G.S.R. 464(E) dated 05.06.2015 provisions of reporting by the auditor on adequacy of internal financial controls over financial reporting of the Company are not applicable to the Company being a private company, having a turnover less than Rs.50 Crores as per last audited balance sheet and having total borrowings less than Rs.25 Crores from any bank or financial institution or anybody corporate at any point of time during the financial year;
- (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, in our opinion and to the best of our information and according to the explanations given to us:
- (a) The Company have pending litigations which would impact its financial position on its financial position vide Note 16 to the financial statements
- (b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For B M Gattani & Co

Chartered Accountants

Firm Registration No 113536W

Battaw
Balmukund N Gattani

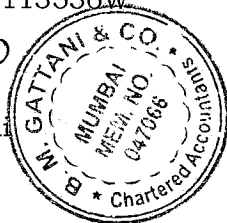
Proprietor

M.No. 047066

Place: Mumbai

Date: 17/11/2021

UDIN: 22047066AAAABM3633

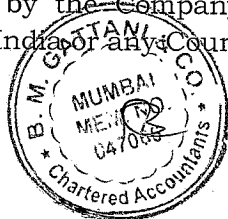


ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

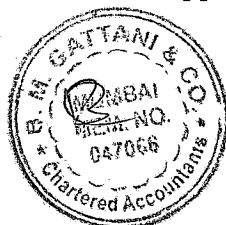
ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR REPORT TO THE MEMBERS OF **VAMA WOVENFAB PRIVATE LIMITED**, ("the Company") FOR THE YEAR ENDED ON 31ST MARCH, 2021.

We report that:

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of its Fixed Assets.
 - b) The company has a regular programme of physical verification of fixed assets, which is, in our opinion reasonable having regard to the size of the Company and the nature of its assets. In accordance with its programme, certain fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification with book records.
 - c) As per the information and explanation given to us by the management, the Company does not own any immovable property. Accordingly, the provisions of Clause 3(i)(c) of the Order are not applicable to the Company;
2. In respect of inventories:
 - a) As per the information and explanation given to us by the management, the inventories of the Company mainly consists of Mutual Funds maintained in electronic (dematerialization) mode and hence no physical verification of inventories of the Company is required. In our opinion sub clause 2 (a) and 2 (b) of paragraph 3 of the said order is not applicable to the Company.
 - b) On the basis of our examination of the records of the inventory, we are of the opinion that the Company is maintaining proper records of the inventory. There were no material discrepancies noticed on physical verification of inventories as compared to the book records.
3. In respect of unsecured loan granted by the Company to the Companies covered in the register maintained under Section 189 of the Companies Act, 2013;
 - a) The Company has not granted unsecured loans to parties covered in the register maintained under section 189 of the Companies Act, 2013 hence this clause is not applicable to the Company.
4. According to the information and explanations given to us, the Company has not made any loans and investments which require compliance with the provisions of section 185 and 186 of the Act. Thus this clause is not applicable.
5. According to the information and explanations given to us, The Company has not accepted any deposits from the public to which provisions of Section 73 to 76 or any other relevant provision of the Act and the Companies (Acceptance of Deposit) Rules, 2014 are applicable. No order has been passed by the Company Law Board or the National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.



6. According to the information and explanations given to us, the Central Government under section 148(1) of the Companies Act, 2013, has not prescribed any cost records to be maintained by the company.
7. a) According to the records of the company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, GST, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, GST, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at 31-03-2021, for a period of more than six months from the date they became payable;
b) According to the records of the Company and information and explanations given to us no dues of income tax, GST, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes;
8. In our opinion and according to the information and explanation given to us, the Company has not taken any loan from any financial institution, bank, governments or debenture holders during the year; accordingly this clause is not applicable to the Company.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly this clause is not applicable.
10. In our opinion, and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid managerial remuneration in accordance with requisite approvals mandated by provision of section 197 read with schedule V to the Act.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, this clause is not applicable.
13. According to the information and explanations provided to us by management all the transactions with the related parties are in compliance with the provisions of sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
14. According to the information and explanations give to us and based on our examination of the records of the Company, company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, provisions of Clause 3(xiv) of the Order are not applicable to the company.



15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this clause is not applicable to the company.
16. The Company of the books and records of the Company, we are of the opinion that the Company is not required to get registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For B M Gattani & Co
Chartered Accountants
Firm Registration No 113536W

Battaw
Balmukund N Gattani
Proprietor
M.No. 047066
Place: Mumbai
Date: 17/11/2021
UDIN: 22047066AAAABM3633



Vama Wovenfab Private Limited

CIN: U18109MH2011PTC214860

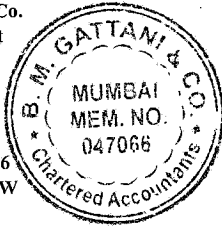
Balance Sheet as at 31st March, 2021

Particulars	Note No.	Figure as at the end of current reporting period	Figure as at the end of previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	3,17,87,330	3,17,87,330
(b) Shares Application Money		-	-
(b) Reserves and Surplus	2	24,36,021	34,99,036
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long Term Borrowing	3	6,64,62,894	4,39,50,019
(b) Deferred tax liabilities (Net)	4	5,05,40,398	5,05,40,398
(c) Other Long term liabilities	5	7,04,58,733	6,64,31,908
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	6	11,28,71,212	11,96,49,123
(c) Other Current Liabilities	7	30,80,948	1,27,055
(d) Short-term provisions	8	60,53,738	47,93,084
Total		<u>34,36,91,273</u>	<u>32,07,77,952</u>
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	7,65,07,372	8,96,67,302
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	10	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long term loans and advances	11	1,06,20,287	81,19,437
(e) Other current assets	12	43,89,553	41,07,344
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	13	19,28,15,038	15,69,54,047
(c) Trade receivables	14	5,85,40,279	6,11,44,409
(d) Cash and Bank Balances	15	8,18,744	7,85,414
(e) Short-term loans and advances		-	-
(f) Other Current assets	16	-	-
Total		<u>34,36,91,273</u>	<u>32,07,77,952</u>
		0	0

Notes and Significant Accounting Policy form an integral part of the Financial Statements.

As per our Report of even date
For B. M. Gattani & Co.
Chartered Accountant

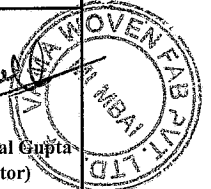
Battani
B. M. Gattani
Proprietor
Membership No. 47066
Firm Reg. No. 113536W
Place:- Mumbai
Date :- 17/11/2021
UDIN:- 22047066AAAABM3633


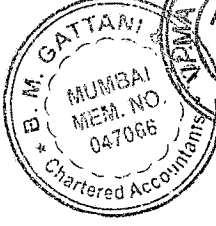
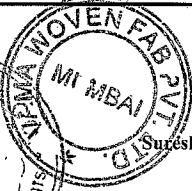
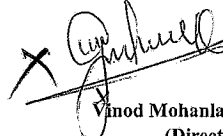
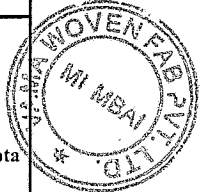


Chandra Mohanlal Gupta
Subash Chandra Mohanlal Gupta
(Director)
DIN:01669094

For and on behalf of the board

Vinod Mohanlal Gupta
Vinod Mohanlal Gupta
(Director)
DIN:01188276



Vama Wovenfab Private Limited			
CIN: U18109MH2011PTC214860			
Statement of Profit and Loss Account for the year ended 31st March, 2021			
Particulars	Note No.	Figure as ast the end of current reporting period	Figure as ast the end of previous reporting period
INCOME			
Revenue from operations	17	22,95,18,525	17,47,45,193
Other Income	18	-	-
Total Revenue (I +II)		22,95,18,525	17,47,45,193
EXPENDITURE			
Cost of materials consumed	19	17,64,92,398	12,93,43,533
Change in Inventory in Finished Goods	20	(2,62,39,070)	(2,48,26,312)
Development Charges	21	1,29,67,538	54,88,525
Employee benefit expense	22	2,70,86,106	2,70,85,193
Financial costs	23	1,66,76,152	1,63,63,536
	24	1,31,59,930	1,32,28,304
Other expenses	25	92,69,033	1,08,97,083
Total Expenses		22,94,12,086	17,75,79,862
Profit before exceptional and extraordinary items and tax		1,06,439	(28,34,669)
Exceptional Items		-	-
Profit before extraordinary items and tax		1,06,439	(28,34,669)
Extraordinary Items		-	-
Profit before Tax		1,06,439	(28,34,669)
Tax Expenses		-	-
Current tax		11,69,454	97,170
Deferred tax		-	74,55,668
Profit (Loss) for the year from Continuing Operations		(10,63,015)	(1,03,87,507)
Profit (Loss) from discontinuing operations		-	-
Tax expenses of discontinuing operations		-	-
Profit (Loss) from Discontinuing Operations		-	-
Profit (Loss) for the period		(10,63,015)	(1,03,87,507)
Earning per equity share:	24		
(1) Basic		(0.33)	(3.27)
(2) Diluted		(0.33)	(3.27)
Notes and Significant Accounting Policy form an integral part of the Financial Statements.			
As per our Report of even date For B. M. Gattani & Co. Chartered Accountant 		For and on behalf of the board	
B. M. Gattani Proprietor Membership No. 47066 Firm Reg. No. 113536W Place:- Mumbai Date :- 17/11/2021 UDIN:- 22047066AAAABM3633		 Suresh Chandra Mohanlal Gupta (Director) DIN:01669094	  Vinod Mohanlal Gupta (Director) DIN:01188276
			

Vama Wovenfab Private Limited

CIN: U18109MH2011PTC214860

Cash Flow Statement For The Period Ended 31/03/2021

Particulars	Note No.	Figures as at the end of current reporting period	Figure as at the end of previous reporting period
Cash Flow From Operating Activities			
Profit Before Tax		1,06,439	(28,34,669)
Adjustments For:			
Depreciation-Net of Capitalisation		1,31,59,930	1,32,28,304
Current Year Tax		11,69,454	97,170
Operating Profit Before WC Change		1,20,96,915	1,02,96,465
Capital Introduced		-	-
Adjustment For Change In		-	-
Trade Payable		(67,77,911)	(35,60,253)
Long/Short Term Provision		12,60,654	2,13,753
Other Current Liabilities		69,80,718	(8,26,201)
Trade Receivable		26,04,130	4,33,42,119
Inventories		(3,58,60,991)	(3,78,49,133)
Long/Short Term Advances		(25,00,850)	23,98,820
Other Current Asset		(2,82,210)	92,54,749
Net Cash Flow From Operating Activities	(A)	(2,24,79,544)	2,32,70,319
Purchase of Fixed Asset		-	-
Sale of Fixed Asset		-	-
Purchase/Sale of Other Investment		-	-
Interest Received		-	-
Net Cash Flow Used in Investing Activities	(B)	-	-
Long/Short Term Loan Repayment		2,25,12,874	(2,39,26,423)
Net Cash Flow From Financing Activities	(C)	2,25,12,874	(2,39,26,423)
Net Cash Flow (A+B+C)		33,330	(6,56,104)
Opening Cash & Cash Equivalents		7,85,414	14,41,517
Closing Cash & Cash Equivalents		8,18,744	7,85,414
Net Cash Flow		33,330	(6,56,104)

Notes and Significant Accounting Policy form an integral part of the Financial Statements.

As per our Report of even date

For B. M. Gattani & Co.

Chartered Accountant

B. M. Gattani

Proprietor

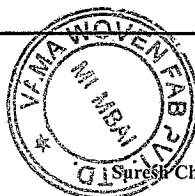
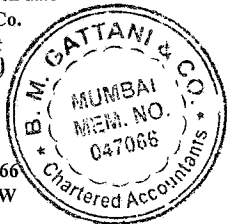
Membership No. 047066

Firm Reg. No. 113536W

Place:- Mumbai

Date :- 17/11/2021

UDIN:- 22047066AAAABM3633



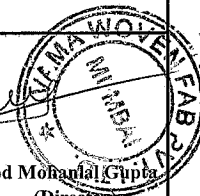
For and on behalf of the board

Suresh Chandra Mohanlal Gupta

(Director)
DIN:01669094

Vinod Mohanlal Gupta

(Director)
DIN:01188276



Vama Wovenfab Private Limited

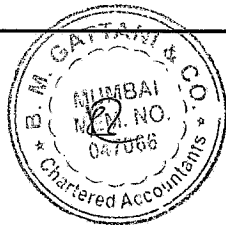
CIN: U18109MH2011PTC214860

NOTES TO THE FINANCIAL STATEMENTS

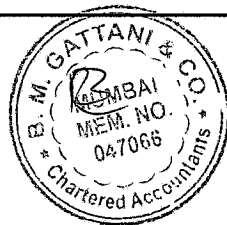
NOTE NO. Particulars	Figure as at the end of current reporting period	Figure as at the end of previous reporting period
NOTE 1 SHARE CAPITAL		
Authorised		
6000000 Equity Shares of Rs. 10/- each	6,00,00,000	6,00,00,000
Issued, Subscribed And Paid up		
3178733 Equity Shares of Rs. 10/- each (P.Y. 3178733 Equity Shares of Rs. 10/- each) Shares Application Money	3,17,87,330 - -	3,17,87,330 - -
	3,17,87,330	3,17,87,330
1.1 Reconciliation of the number of shares		
<u>Particulars</u>	<u>31/03/2021</u>	<u>31/03/2020</u>
	<u>No. of Shares</u>	<u>No. of Shares</u>
Equity Shares at the beginning of the year	31,78,733	31,78,733
Add: Shares issued as a Private Allotment	-	-
Equity Shares at the end of the year	31,78,733	31,78,733
Terms/rights attached to equity shares	3,17,87,330	3,17,87,330
Company has only one class of equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
1.2 The details of Shareholders holding more than 5% shares:		
<u>Name of the shareholder</u>	<u>Hold %</u>	<u>31/03/2021</u>
		<u>No. of Shares</u>
		<u>31/03/2020</u>
		<u>No. of Shares</u>
1. Suresh Mohanlal Gupta	55.77	17,72,883
2. Vaibhav Suresh Gupta	23.11	7,34,650
3. Vasundhra Chemplast	9.50	2,87,570
5. Vinod Mohanlal Gupta	5.93	1,88,630
6. Ravi Mohanlal Gupta	5.51	1,75,000
The aforesaid disclosure is based upon percentages computed separately for each class & series of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.		
NOTE 2 RESERVE AND SURPLUS		
a Capital Reserve		
b Capital Redemption Reserve		
c Securities Premium Reserve	2,82,12,800	2,82,12,800
d Debenture Redemption Reserve	-	-
e Revaluation Reserve	-	-
f Special Reserve Fund	-	-
g General Reserve	-	-
h Surplus	-	-
Opening Balance	(2,47,13,764)	(1,43,26,257)
Add/Less Net Profit/Net loss for the year	(10,63,015)	(1,03,87,507)
Closing Balance	(2,57,76,779)	(2,47,13,764)
	24,36,021	34,99,036



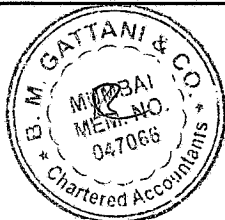
NOTE 3 LONG TERM BORROWINGS		
Secured		
Central Bank Of India Non Current Portion	5,76,81,480	3,26,03,732
Unsecured		
HDFC Bank	-	4,66,962
Magma Fincop Limited	-	10,98,776
Suresh Gupta	60,61,500	64,53,250
Sri Samwariyaji Marketing	-	24,43,400
Vaibhav Gupta	10,98,020	-
Nitin Developers Pvt Ltd	16,21,894	-
United Petro Finance	-	8,83,899
	6,64,62,894	4,39,50,019
NOTE 4 DEFERRED TAX LIABILITIES (Net)		
WDV As per Company Act (a)	7,65,07,372	8,96,67,302
WDV As per Income Tax Act (a)	5,64,41,363	6,50,61,138
Difference	2,00,66,009	2,46,06,164
Provision for Deferred Tax Liabilities During the Year	60,80,001	74,55,668
At @	30.30	30.30
(During the year the provision of Deffered Tax Liabilities not created as per management of the Company.		
Provision for Deferred Tax Liabilities Net	5,05,40,398	5,05,40,398
NOTE 5 SHORT TERM BORROWINGS		
Central Bank of India (WCL)	7,04,58,733	6,64,31,908
	7,04,58,733	6,64,31,908
NOTE 6 TRADE PAYABLES		
Sundry Creditors	11,28,71,212	11,96,49,123
	11,28,71,212	11,96,49,123
<p>There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March, 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company. In the absence of required information disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act has not been given.</p>		
NOTE 7 OTHER CURRENT LIABILITIES		
Advance from Sundry Debtors	-	-
TDS/TCS Payable	49,943	32,986
GST Payable	30,31,005	94,069
	30,80,948	1,27,055
NOTE 8 SHORT TERM PROVISIONS		
Provision for Audit fees	8,31,370	7,40,170
Provisions for Income Tax	52,22,368	40,52,914
Professional Fees Payable	-	-
	60,53,738	47,93,084
NOTE 9 FIXED ASSETS		
Fixed Assets (As per annexure)	7,65,07,372	8,96,67,302
	7,65,07,372	8,96,67,302



NOTE 10 NON CURRENT INVESTMENT		
Investment in Shares		
<u>Quoted</u>		
Face value of Rs.10/- each fully paid up.	-	-
<u>Unquoted</u>		
Face value of Rs.10/- each fully paid up.	-	-
	-	-
NOTE 11 LONG TERM LOANS AND ADVANCES		
Security Deposits	13,65,357	13,65,357
Loans & Advances	92,54,930	67,54,080
	1,06,20,287	81,19,437
NOTE 12 OTHER CURRENT ASSETS		
Advances To Suppliers	-	-
Balance with Excise Authorities	-	-
Income Tax Advance	37,25,780	36,28,610
Vat Refundable	-	-
TDS Receivable	3,00,537	1,15,497
Subsidy Receivable from Central Bank	3,63,236	3,63,236
	43,89,553	41,07,344
NOTE 13 INVENTORY		
Stock in Trade		
Finished Goods	13,66,49,182	11,04,10,112
Raw Materials	5,61,65,856	4,65,43,935
	19,28,15,038	15,69,54,047
NOTE 14 TRADE RECEIVABLES		
Over Six Months	-	-
Others	5,85,40,279	6,11,44,409
	5,85,40,279	6,11,44,409
NOTE 15 CASH AND BANK BALANCES		
Balance with Banks	2,19,750	2,07,580
Cash in Hand	5,98,994	5,77,834
	8,18,744	7,85,414
NOTE 16 OTHER CURRENT ASSETS		
Prepaid Expenses	-	-
	-	-
NOTE 17 REVENUE FROM OPERATIONS		
Sales Local	22,95,18,525	17,47,45,193
Export Sale	-	-
Job Works	-	-
	22,95,18,525	17,47,45,193
NOTE 18 OTHER INCOME		
Rebate & Discount(Net)	-	-
Interest Income	-	-
	-	-
NOTE 19 COST OF MATERIAL CONSUMED		
Opening Stock	4,65,43,935	3,35,21,114
Add: Purchase Trading material	18,61,14,319	14,23,66,354
Less: Closing Stock of Raw Materials	5,61,65,856	4,65,43,935
Progress And Stock in Trade		
Cost of Materials Consumed	17,64,92,398	12,93,43,533



NOTE 20 Change in Inventories of Finished Goods		
Work-In Progress and Stock-In-Trade		
Inventories at the beginning of the year		
Finished Goods	11,04,10,112	8,55,83,800
Inventories at the end of the year		
Finished Goods	13,66,49,182	11,04,10,112
Increase/Decrease in Stock	(2,62,39,070)	(2,48,26,312)
NOTE 21 Development Charges		
Customs Clearing Charges	-	-
Labour Charges	17,20,175	3,06,986
Loading & Unloading	-	-
Oil & Lubricant	1,27,155	-
Power & Fuel	1,00,56,184	51,61,173
Store & Spares	10,64,024	20,366
	1,29,67,538	54,88,525
NOTE 22 EMPLOYEE BENEFITS EXPENSES		
Salaries	2,70,16,708	2,66,77,856
Provident Fund and other contributions	-	-
Reimbursement of Medical	-	-
Leave Encashment	-	-
Staff Welfare Expenses	69,398	4,07,337
	2,70,86,106	2,70,85,193
NOTE 23 FINANCE COSTS		
Interest Paid to Bank (WC)	67,15,609	1,38,20,754
Interest Paid to Other	18,72,154	1,94,591
Interest Paid to Bank (Term Loan)	41,20,150	16,97,250
Delay Payment Charges	38,60,559	3,16,450
Processing Charges	1,07,680	3,34,490
	1,66,76,152	1,63,63,536
NOTE 24 DEPRECIATION & AMORTISATION EXPENSES		
Depreciation	1,31,59,930	1,32,28,304
Preliminary Expenses w/o	-	-
	1,31,59,930	1,32,28,304
NOTE 25 OTHER EXPENSES		
Administrative Expenses		
Audit fee	91,200	91,200
Bank Charges	73,316	87,950
Conveyance & Travelling exp	1,01,500	805
Electrical & Spare Part	22,96,853	21,08,465
Factory Expenses	1,49,567	3,24,460
Forex Gain & Loss	-	85,950
General Expenses	7,800	64,044
Insurance Expenses	5,74,997	36,805
Office Expenses	-	68,133
Post & Telegram	9,027	4,100
Printing & Stationery	1,44,705	2,04,318
Professional & Consultancy Fees	2,13,850	93,080
Repair & Maintenance	4,53,803	2,83,082
Roc Expenses	1,09,158	-
Rent	6,37,124	5,68,700
Security Charges	7,18,572	6,57,236
Store & spare Parts	-	-
Telephone Expenses	2,000	18,800
Transport & Octroi Expenses	25,16,979	42,61,805
Commission Expenses	-	4,42,105
Interest on Gst	8,43,192	10,65,815
Vehicle Expenses	3,25,389	4,30,230
	92,69,033	1,08,97,083



NOTE 26 EARNINGS PER SHARE (EPS)		
Net Profit after tax as per Statement of P & L attributable to Equity Shareholders	(10,63,015)	(1,03,87,507)
Weighted Average Number of Equity Shares	31,78,733	31,78,733
Basic and Diluted EPS	(0.33)	(3.27)

NOTE 27 Contingent Liabilities Nil

NOTE 28 In the opinion of Management, current and non current assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated in the Balance Sheet.

NOTE 29 Provision of Income Tax comprises of current tax and deferred tax charges or release. Deferred Tax is recognized subject to consideration of prudence on timing difference being difference between taxable and accounting income /expenditure that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are not recognized unless there is " Virtual certainty " that sufficient future taxable income will be available against which such deferred tax assets will be realise.

NOTE 30 Remuneration to Auditors consists of:-

	Year ended on 31.03.21	Year ended on 31.03.20
a) Audit fee	91,200	91,200
b) Taxation Matters	-	-

NOTE 31 Related Party Disclosures:

a) List of Parties

	Relation
1 Suresh Chandra Mohanlal Gupta	Director
2 Vinod Mohanlal Gupta	Director

b) Transaction/ Balance with related parties

Name of the party	Nature of Transaction

NOTE 32 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of Financial Statements

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with the Generally Accepted Accounting Principles (GAAP) in India. GAAP includes Accounting Standards (AS) notified by the Government of India under Section 133 of the Companies Act, 2013, provisions of the Companies Act, 2013, pronouncements of Institute of Chartered Accountants of India and guidelines issued by Securities and Exchange Board of India (SEBI). The Company has presented financial statements as per format prescribed by Revised Schedule III, notified under the Companies Act, 2013, issued by Ministry of Corporate Affairs. Except where otherwise stated, the accounting policies are consistently applied.

2. Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make assumptions, critical judgements and estimates, which it believes are reasonable under the circumstances that affect the reported amounts of assets, liabilities and contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

3. Fixed assets, depreciation and amortization

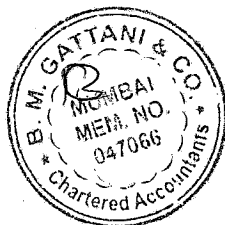
Tangible assets:

- Tangible fixed assets are stated at cost of acquisition or construction less accumulated depreciation. The cost of fixed asset includes non-refundable taxes & levies, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of qualifying fixed assets is capitalized to respective assets when the time taken to put the assets to use is substantial.
- Pre-operative expenditure comprising of revenue expenses incurred in connection with project implementation during the period upto commencement of commercial production are treated as part of project costs and are capitalized. Such expenses are capitalized only if the project to which they relate, involve substantial expansion of capacity or upgradation.
- Depreciation on fixed assets is provided on straight line method on the basis of the depreciation rates prescribed in Schedule II of the Companies Act, 2013 or based on useful life of the asset as estimated by the management, whichever is higher.
- Cost of leasehold land (except for lease of long tenure) is amortized over the period of the lease. Cost of lease hold land where lease period is of long tenure and substantial rights of ownership are with lessee, is not amortized.

Impairment of assets:

- Fixed Assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is then recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows.

Fixed Assets that have been retired from their active use and held for disposal, are classified as current assets, and are stated at lower of their cost or net realizable value.



4. Investments

- a) Long-term investments are stated at cost. Provision is made to recognize any diminution in value, other than that of a temporary nature.
- b) Current investments are carried at lower of cost and fair value. Diminution in value is charged to the statement of profit and loss.
- c) Current investments readily convertible in known amount of cash and subject to insignificant risk of changes in value are classified as cash and cash equivalents for preparation of cash flow statement.

5. Inventory

Inventories are valued at the lower of cost and net realizable value. Provision for impairment is made when there is high uncertainty in salability of an item. Costs incurred in bringing inventories to its existing location and conditions are determined on the following basis:

- (a) Raw materials and packing materials - Purchase cost of materials on moving average basis.
- (b) Finished goods (manufactured) and work-in-progress - Cost of purchase, cost of conversion and other costs proportionately allocated determined on weighted average basis.
- (c) Finished goods (traded) - Purchase cost on moving average basis.

6. Revenue recognition

- (a) Revenue from sale of goods is recognized when the significant risks and rewards of ownership of goods are transferred to the customer. Sales are net of discounts, Goods and Service Tax and estimated returns. Excise duties collected on sales are shown by way of deduction from sales.
- (b) Provision for sales returns are estimated primarily on the basis of historical experience, market conditions and specific contractual terms and provided for in the year of sale as reduction from revenue. The methodology and assumptions used to estimate returns are monitored and adjusted regularly in line with contractual and legal obligations, trade practices, historical trends, past experience and projected market conditions.
- (c) Income from services is recognized when the services are rendered or when contracted milestones have been achieved.
- (d) Revenue from arrangements which includes performance of obligations is recognized in the period in which related performance obligations are completed.
 - (e) Export entitlements are recognized as income when right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.
- (f) Dividend income is recognized when the right to receive dividend is established.
- (g) Interest income is recognized using the time-proportion method, based on rates implicit in the transaction.
- (h) Revenue in respect of other income is recognized when a reasonable certainty as to its realization exists.

7. Retirement and other employee benefits

- a) Short Term
Short term employee benefits are recognized in the period during which the services have been rendered.
- b) Long Term
Leave Encashment and Gratuity is accounted for on accrued basis.

8. Taxes on Income:

- a) Provision for current tax is made in accordance with provisions of Income Tax Act. 1961.
- b) In accordance with Accounting Standard-22 "Accounting for Taxes on Income" Issued by the Institute of Chartered Accountants of India, Deferred Tax Liability/ Asset arising from timing differences between book profit and taxable profit is accounted for at the current rate of tax to the extent these differences are expected to crystallize in later year. However deferred tax assets are recognized only if there is reasonable certainty of realization against future taxable income.

9. Earning Per Share

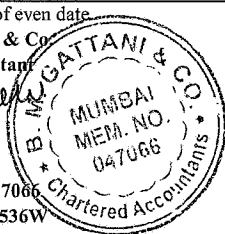
Basic Earning Per Share is calculated by dividing the net profit or loss for the year attributable to Equity Shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average numbers of equity shares outstanding during the year are adjusted for events of bonus issue; bonus element is a right issue to existing shareholders; share split; and reverse share split (consolidation of shares).

For the purpose of calculating Diluted Earning Per Share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of share outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

As per our Report of even date

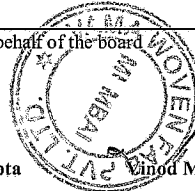
For B. M. Gattani & Co.
Chartered Accountants

Battani
B. M. Gattani
Proprietor
Membership No. 47066
Firm Reg. No. 113536W
Place:- Mumbai
Date :- 17/11/2021
UDIN:- 22047066AAAAAM3633



For and on behalf of the board

Suresh Chandra Mohanlal Gupta
Suresh Chandra Mohanlal Gupta
(Director)
DIN:01669094



Vinod Mohanlal Gupta
Vinod Mohanlal Gupta
(Director)
DIN:01188276

NOTES TO THE FINANCIAL STATEMENTS

**Note - 8
Fixed Assets**

Assets	Dep Rate	Gross Block		Depreciation		Net Block			
		As at 01-04-2020	Addition	Deletion	As at 31-03-2021	Up to 01-04-2020	For the Year Add:	As at 31-03-2021	As at 31-03-2020
Plot	-	94,39,823	-	-	94,39,823	-	13,59,617	94,39,823	94,39,823
Building	3.34	4,07,07,090	-	-	4,07,07,090	-	64,308	3,08,15,508	3,21,75,125
Factory & Machinery	3.34	19,25,395	-	-	19,25,395	-	1,10,42,477	17,36,744	18,01,052
Plant & Machinery	10.34	10,67,93,786	-	-	10,67,93,786	-	3,80,846	2,84,15,572	3,94,58,050
Electric Installation	5.38	70,78,921	-	-	70,78,921	-	88,403	44,65,061	48,45,907
Furniture & Fixture	6.33	13,96,570	-	-	13,96,570	-	2,24,279	7,29,500	8,17,903
Motor Vehicle	9.50	23,60,827	-	-	23,60,827	-	-	8,39,157	10,63,436
Computer	16.21	4,21,800	-	-	4,21,800	-	-	66,006	66,006
Total		17,01,24,212	-	-	17,01,24,212	-	1,31,59,930	7,65,07,372	8,96,67,302
Previous Year		17,01,24,212	-	-	17,01,24,212	-	1,32,28,304	8,96,67,302	10,28,95,606

Vama Wovenfab Private Limited

Share Holding List as on 31/03/2021

Name of Shares Holders	No of Equity	% of Holding
Vaibhav Suresh Gupta	7,34,650	23.11
Suresh Chandra Mohanlal Gupta	17,72,883	55.77
Pista Devi Gupta	2,500	0.08
Usha Devi	2,500	0.08
Vinod Gupta	1,88,630	5.93
Droopiti Gupta	2,500	0.08
Ravi Gupta	1,75,000	5.51
Roma Gupta	2,500	0.08
Saurabh Gupta	5,000	0.16
Sheetal Gupta	2,500	0.08
Avani Gupta	2,500	0.08
Vasundhara Chem Plast	2,87,570	9.05
Total	31,78,733	100.00



Suresh Chandra Mohanlal Gupta
(Director)
DIN:01669094