

BINDIGASM APPARELS PRIVATE LIMITED

CIN-U18109MP2019PTC050499

Reg. Office: 34, T.T. Nagar, Pipliya Kumar, Indore MP 452001IN

Website:- <https://bindigasm-enterprises-factory.business.site/>

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BOARD'S REPORT

To
The Members of
BINDIGASM APPARELS PRIVATE LIMITED

The Directors take pleasure in presenting the Annual Report together with the audited financial statements for the year ended 31st March, 2023.

1. STATE OF AFFAIRS AND FINANCIAL PERFORMANCE:

1.1 FINANCIAL HIGHLIGHTS AND SUMMARY

During the year under review, performance of your company as under:

(Amount in Rs. 'lakhs')

Particulars	Current Year 2022-23	Previous Year 2021-22
Total Revenue	419.26	454.43
Total Expenditure	404.21	440.28
Profit Before Tax	15.05	14.15
Less: - Tax Expenses		
Current Tax	2.91	2.50
Earlier year tax	0.44	0.00
Deferred Tax	(0.29)	(0.36)
Profit/(loss) from continuing operations	11.98	12.00
Earnings per share (of Rs. 10/- each)		
Basic	13.31	13.33
Diluted	13.31	13.33

During the year under review, the Company has earned a total revenue of Rs. 4,19,26,000/- and achieved a total profit of Rs. 11,98,000/- in comparison of last year, Company has earned total revenue of Rs. 4,54,43,000/- and achieved a total profit of Rs. 12,00,000/-.

2. CHANGES IN SHARE CAPITAL:

During the Financial Year 2022-23, there was no change in capital structure of the company. The Company currently has no outstanding shares issued with differential rights, sweat equity or ESOS.

3. ANNUAL RETURN:

Pursuant to Section 92(3) of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the requirement to place copy of Annual Return for F.Y. 2022-23 is applicable to company since company is maintaining a well-functioning website. The Annual Return of the Company for Financial Year 2022-23 is available on the Company's website at <https://bindigasm-enterprises-factory.business.site/>

4. NUMBER OF MEETINGS OF THE BOARD:

During the Year, the Board of Directors duly met Five (5) times on 26th April, 2022, 29th June, 2022, 02nd September, 2022, 08th December, 2022, and 13th March, 2023 respectively for which proper notices for meeting were given and the proceedings were properly recorded. Draft Minutes of Board Meeting were circulated to member of the Board for their comments. Details of attendances are as under:

Sr. No.	Director	No. of Board Meetings held during the year		Attendance at the previous Annual General Meeting (30 th September, 2022)
		Held	Attended	
1.	PARAS MAL MEHTA	5	5	yes
2.	PRANITA MEHTA	5	5	yes
3.	ARPITA MEHTA	5	5	yes

DETAILS OF COMMITTEES MEETINGS: During the year, there were no committee Meetings held.

5. Directors' Responsibility Statement

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Companies Act, 2013:

- a. that in the preparation of the Annual Financial Statements for the period ended on 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. that such accounting policies as mentioned in Note 1 of the Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of Company as at 31st March, 2023 and the *profit* of the Company for the year ended on that date;
- c. that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. that the Annual Financial Statements have been prepared on a going concern basis;

- e. the Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company;
- 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.

6. STATUTORY AUDIT AND AUDITORS REPORT:

M/s. S Ramanand Aiyer & Co., Chartered Accountants (FRN 000990N), were appointed as the statutory auditors of the company for a period of 5 years from the conclusion of 1st Annual General Meeting till the conclusion of the 6th Annual General Meeting to be held in the financial year 2025-26

M/s. S Ramanand Aiyer & Co., Chartered Accountants (FRN 000990N), have given eligibility Certificate that they are in compliance with the conditions provided in Section 139(1) Read with Section 141 of the Companies Act, 2013.

COMMENTS ON AUDITOR'S REPORT

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and do not require any further explanation.

7. REPORTING OF FRAUD BY STATUTORY AUDITORS:

Further, there was no fraud in the Company; hence, no reporting was made by statutory auditors of the Company under sub-section (12) of Section 143 of Companies Act, 2013

8. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:

During the year, Your Company has not provided any loan/guarantees and made investments in terms of Section 186 of the Companies Act, 2013.

9. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has entered into related party transactions during the financial year under review, and all such transactions entered with Related Parties for the year under review were on arm's length basis and in the ordinary course of business pursuant to the provisions of Section 188 of the Companies Act, 2013 and the Rules made there under; hence no disclosure in Form AOC-2 in terms of Section 134 of the Companies Act, 2013 is required to be made.

10. DIVIDEND:

Due to the requirement of the long-term financial resources your Directors propose to preserve the profits for the growth of the company and do not recommend any dividend for the year 2022-23. (Previous Year- Nil)

11. MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of the financial year to which the financial statements relate and at the date of this Board's report.

12. DIRECTORS

During the year, there was no change in the constitution of the board of the Directors of the Company.

DISQUALIFICATIONS OF DIRECTORS: -

During the year, declarations have been received from the Company's Directors Pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

13. DEPOSITS:

During the year, the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

DISCLOSURE OF UNSECURED LOAN RECEIVED FROM DIRECTORS

Pursuant to Section 2(31) Read with Rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), during the year, the Company has received unsecured loan from director and relatives, as depicted below:-

(Amount in Lakhs')					
S.No.	Name of Director/relative	Opening balance at 01.04.22	Loan taken during year	Loan repaid during year	Outstanding as on 31/03/2023
01	Ms. Arpita Mehta	1.80	15.25	10.40	6.65
02	Ms. Pranita Mehta	19.10	20.26	4.50	34.86
03	Mr. Parasmal Mehta	8.40	-	-	8.40
04	Ms. Saroj Mehta	53.70	25.50	1.25	77.95

14. PARTICULARS OF EMPLOYEES:

None of the employees of the company is drawing more than Rs. 1,02,00,000/- per annum or Rs. 8,50,000/- per month for the part of the year, during the year under review, therefore, particulars of the employees as required under Section 197 of Companies Act, 2013 read with Rule 5 (2) and Rule 5 (3) of Companies (Appointment

and Remuneration of Managerial Personnel) Rules, 2014 are not applicable, during the year under review.

15. COMPLIANCE OF SECRETARIAL STANDARDS

The Directors state that applicable Secretarial Standards, i.e., SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

16. OTHER DISCLOSURES:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events on these items during the year under review: -

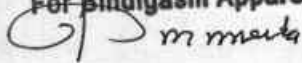
- No Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and the Company's operation in future.
- There has been no change in the nature of business of your Company.

17. ACKNOWLEDGEMENT:

Your directors wish to place on records appreciation and acknowledge with the Gratitude the support, co-operation extended by all the concerned for their Continue support.

**FOR AND ON BEHALF OF THE BOARD
BINDIGASM APPARELS PRIVATE LIMITED**

For Bindigasm Apparels Pvt. Ltd.



Director

**PARASMAL MEHTA
DIRECTOR
DIN : 08501916**

For Bindigasm Apparels Pvt. Ltd.



Director

**PRANITA MEHTA
DIRECTOR
DIN : 08501917**

**DATE: 26TH SEPTEMBER, 2023
PLACE: INDORE**

BINDIGASM APPARELS PRIVATE LIMITED

Statutory Audit Report

Financial Year 2022-23



S. Ramanand Aiyar & Co.
Chartered Accountants

Plot no. 51, Scheme No. 53,
Near Medanta Hospital, Vijay Nagar, Indore.
Indore (M.P) - 452001
Ph. 0731 4230240, Email: - indore@sraco.in

S. Ramanand Aiyar & Co.

CHARTERED ACCOUNTANTS

51, Ratna lok Colony, Scheme No. 53, Vijay Nagar, INDORE- 452011 (M.P.)
Tel: 0731-4066810, E-mail : indore@sraco.in, www.sraco.in

INDEPENDENT AUDITOR'S REPORT

To,
The Members
Bindigasm Apparels Private Limited
Indore (M.P.)
CIN: U18109MP2019PTC050499.

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **Bindigasm Apparels Private Limited 34, T.T Nagar, Pipliya Kumar, Indore, (M.P.)**, which comprises of the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss, for the year then ended and a summary of significant accounting policies and other explanatory information of the company.

Unqualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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, 2023, its profit 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key audit matter to be communicated in our report.



Information Other than the 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 and Business Responsibility Report, but does not include the financial statements and our auditor's report thereon.

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, prescribed under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 misstatements, whether due to fraud or error.

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

The 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 misstatements, 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 it 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 exercised 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 financial controls 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 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.

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

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

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

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


- i. 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" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- ii. 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, and 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. The company has not informed about the presence of any operational Branch which requires Audit u/s 143(8) of the Act.
 - f. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - g. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the Audit, The Auditor has no observation or adverse comment, apart from those mentioned in the relevant paras if any, on the financial transactions or matters which may have any adverse effect on the functioning of the company.
 - h. On the basis of the examination of the Books of Account and other records shown to us for the purpose of the Audit and other such documents asked during the course of the Audit, we found no material reason to report any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith, apart from the matters already mentioned in the relevant paras if any.
 - i. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, this clause is not applicable;
 - j. 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;
 - The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and



- There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- k. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries.
- b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entities ("Funding Parties") with the understanding, whether recorded in writing or otherwise, 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 on behalf of the Ultimate Beneficiaries.
- c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (d)(i) and (d)(ii) contain any material misstatement.
- l. The dividend has not been declared or paid by the Company during the year.
- m. As proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 is mandatory only w.e.f April 1, 2023, for the Company, reporting under this clause is not applicable.
- n. With respect to the matter to be included in the Auditor's Report under section 197(6) of the Act, as amended.
In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its managing director during the year is in accordance with the provision of section 197 of the Act.

Unique Document Identification Number (UDIN) for this document is 23129331BGXXED8970

For S Ramanand Aiyar & Co.
Chartered Accountants
Firm Registration No. 000990N


Amit Singhvi
Partner
Membership No. 129331



Place :- Indore
Date:- September 26, 2023



**Annexure "A" To Independent Auditor's Report On The Financial Statement Of
Bindigasm Apparels Private Limited.**

Report on the Order issued under Section 143(11) of the Companies Act 2013

- I. a) i. The said Company has generally maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
ii. The company does not have any intangible assets hence, reporting under this clause is not applicable.
- b) The Property, Plant and Equipment referred to in financial statements have been physically verified by the management at reasonable intervals (covering all the assets in a period of three years), which in our opinion is reasonable, having regard to the size of the said Company and nature of its assets. As informed to us, no material discrepancy was noticed on such physical verification.
- c) According to the information and explanation given to us and on the basis of our examination of the records of the corporation, the title deeds of immovable property disclosed in the financial statement are held in the name of the Company.
- d) According to the information and explanations given to us, the said company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder as details provided by management.
- II. a) As explained to us the physical verification of certain inventory has been conducted at reasonable intervals by the management and no material discrepancies were notice on such verification. As explained by the management that the company is involved in construction activities and there are so many items spread out at the site so it is very difficult to maintain the quantitative records of each and every item.
- b) As explained to us, and information provided to us, the company has not been sanctioned working capital limits in excess of 5 crore rupees during the year, this clause is not applicable.
- III. According to the information and explanations given to us, the company has not made investment in, provided any guarantee or security or granted any loan or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, accordingly this clause is not applicable to the said Company.
- IV. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made;





- V. The Company has not accepted any deposits from the public as governed by the provision of section 73 to 76 or any other relevant provision of the Companies Act, 2013 and rules framed thereunder.
- VI. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company. Accordingly, reporting under this clause is not applicable.
- VII. a) According to the information and explanations given to us and on the basis of our examination of records of the company, it is irregular in depositing undisputed statutory dues including Goods and Services Tax, Provident fund, Employee's state insurance, Income tax, Sales tax, Duty of customs, Duty of Excise, Value added tax, Cess and any other statutory dues to the appropriate authorities. According to the Information and explanation given to us, there were no outstanding statutory dues as at the last day of the financial year for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.
- VIII. According to the information and explanations given to us, there are no transactions that are not recorded in books of accounts and have been surrendered or disclosed as income during the year in the tax assessment under income tax act, 1961(43 of 1961). Hence, this clause is not applicable.
- IX. a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings from lender during the year.
- b) According to the information and explanations given to us, Company is not declared as willful defaulter by bank or financial institution or other lender;
- c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, reporting under the clause is not applicable.
- d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, reporting under this clause is not applicable.
- e) In our opinion and according to the information and explanations 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) In our opinion and according to the information and explanations 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.





- X. a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph (x) of the order is not applicable.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- XI. a) Based on examination of the books and records of the Company and according to the information and explanations given to us, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b) According to the information and explanations given to us, no report under subsection (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph (xii) of the order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- XIV a) In our opinion the company does not have an internal audit system commensurate with the size and nature of its business.
- b) We have not received the internal audit reports of the Company.
- XV. On the basis of information and explanation given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the financial year.
- XVI. a) According to the information and explanations provided to us, the company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and hence this clause is not applicable to the Company.
- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the clause is not applicable.
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the clause is not applicable.





d) According to the information and explanations provided to us during the course of audit, the Company does not have any CIC. Accordingly, the clause is not applicable.

XVII. Based on our examination the company has not incurred cash losses in the financial year 2022 - 23 and in the immediately preceding financial year, and hence reporting under this clause is not required.

XVIII. There is no resignation of the statutory auditors during the year. Accordingly, the clause is not applicable.

XIX. 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, the auditor's knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that any material uncertainty found as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

XX. a) According to the information and explanations given to us, in respect of other than ongoing projects, and transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act are not applicable to the company.

b) According to the information and explanations given to us, the company is not required to transfer any amount to special account in compliance with provision of sub-section (6) of section 135 of the said Act.

XXI. According to the information and explanations given to us, the company does not make any consolidation financial statement hence this clause is not applicable

Unique Document Identification Number (UDIN) for this document is 23129331BGXXED8970

For S Ramanand Aiyar & Co.
Chartered Accountants
Firm Registration No. 000990N

Amit Singhvi
Partner
Membership No. 129331



Place :- Indore
Date:- September 26, 2023

BINDIGASM APPARELS PRIVATE LIMITED

CIN: U18109MP2019PTC050499

34, T.T. Nagar, Pipliya Kumar, Indore, (M.P.)

BALANCE SHEET AS AT MARCH 31, 2023

₹ in lakhs

Particulars	Note No.	Current year 31.03.2023	Previous Year 31.03.2022
I. Equity and Liabilities			
(1) Shareholders' funds			
(a) Share capital	2	9.00	9.00
(b) Reserves and surplus	3	34.55	22.56
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	9	-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
(4) Current liabilities			
(a) Short-term borrowings	4	264.07	211.38
(b) Trade payables:-	5		
(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.		172.06	152.55
(c) Other current liabilities	6	3.22	3.23
(d) Short-term provisions	7	44.94	32.73
Total		527.85	431.45
II. Assets			
(1) Non-current assets			
(a) Property Plant & Equipment and Intangible Assets			
(i) Property Plant & Equipment	8	142.09	129.42
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (Net)	9	0.76	0.47
(d) Long-term loans and advances		-	-
(e) Other non-current assets	10	0.28	0.28
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	11	298.67	182.04
(c) Trade receivables	12	70.52	98.89
(d) Cash and cash equivalents	13	6.72	1.69
(e) Short-term loans and advances	14	3.81	0.00
(f) Other current assets	15	5.01	18.67
Total		527.85	431.45
Summary of Significant Accounting Policies	1		

The accompanying notes form an integral part of these financial statements

As per our report of even date

For: S. Ramanand Aiyar & Co.

Chartered Accountants

Firm Registration No. - 000990N

CA Amit Singhvi
(Partner)

Membership No. - 129331

UDIN:- 23129331BGXXED8970

Date: September 26, 2023

Place: Indore, Madhya Pradesh



For and on Behalf of Board of Directors of
Bindigasm Apparels Private Limited

For Bindigasm Apparels Pvt. Ltd.

For Bindigasm Apparels Pvt. Ltd.

GP m mehta
Director

Parasmal Mehta
(Director)
DIN No. 08501916

Pranita

Pranita Mehta
(Director)
DIN No. 08501917

Director

BINDIGASM APPARELS PRIVATE LIMITED
CIN: U18109MP2019PTC050499
34, T.T. Nagar, Pipliya Kumar, Indore, (M.P.)

Statement of Profit and Loss for the Year ending March 31, 2023

		₹ in lakhs	
Particulars	Note No.	Current year 31.03.2023	Previous Year 31.03.2022
I. Revenue from operations	16	415.37	453.82
II. Other income	17	3.88	0.61
III. Total Income (I + II)		419.26	454.43
IV. Expenses:			
Cost of Material Consumed	18	352.61	366.45
Changes in inventories	19	(108.57)	(12.41)
Employee benefits expense	20	71.93	58.83
Finance costs	21	11.58	9.27
Depreciation and amortisation expense	8	7.83	6.45
Other expenses	22	68.83	11.69
Total expenses		404.21	440.28
V. Profit before exceptional and extraordinary items and tax (III - IV)		15.05	14.15
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		15.05	14.15
VIII. Extraordinary items		-	-
IX. Profit before tax (VII- VIII)		15.05	14.15
X. Tax expense:			
Current tax Expense		2.91	2.50
Earlier tax Expense		0.44	-
Deferred Tax	9	(0.29)	(0.36)
XI. Profit (Loss) for the period from continuing operations (VII-VIII)		11.98	12.00
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI + XIV)		11.98	12.00
Earnings per equity share:	23		
(1) Basic		13.31	13.33
(2) Diluted		13.31	13.33
Summary of Significant Accounting Policies	1		

The accompanying notes form an integral part of these financial statements.

As per our report of even date
For: S. Ramanand Aiyar & Co,
Chartered Accountants
Firm Registration No. - 000990N

CA Amit Singhvi
(Partner)
Membership No. - 129331
UDIN:- 23129331BGXXED8970
Date: September 26, 2023
Place: Indore, Madhya Pradesh



For Bindigasm Apparels Pvt. Ltd.

GP m meek
Director
Parasmal Mehta
(Director)
DIN No. 08501916

For and on Behalf of Board of Directors of
Bindigasm Apparels Private Limited

For Bindigasm Apparels Pvt. Ltd.

Pranita
Pranita Mehta
(Director)
DIN No. 08501917

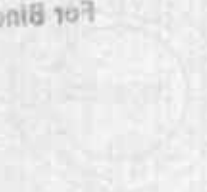
Director

For Bindigam Apparels Pvt. Ltd.

Director

For Bindigam Apparels Pvt. Ltd.

Director



BINDIGASM APPARELS PRIVATE LIMITED

34, T.T. NAGAR, PIPLIYA KUMAR INDORE (M.P)

CORPORATE INFORMATION

Bindigasm Apparels Private Limited ("the Company") was incorporated in December, 2019 by the Registrar of Companies, having a CIN - U18109MP2019PTC050499 and is engaged in the business of apparels. The registered office of the company is located at 34, T.T. Nagar, Pipliya Kumar, Indore - 452001 Madhya Pradesh.

1. SIGNIFICANT ACCOUNTING POLICIES

1.1 System of Accounting

The financial statements have been prepared on a going concern and on accrual basis, under the historical cost convention and in accordance with the generally accepted accounting principles, the accounting standards prescribed in the Companies (Accounting Standards) Rules, 2014 issued by the Central Government and relevant provisions of the Companies Act 2013, to the extent applicable.

1.2 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumption that affect the reported amount of assets, liabilities, revenues & expenses and disclosure of contingent assets & liabilities. The estimates & assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the Financial Statements. Actual results may defer from the estimates & assumptions used in preparing the accompanying Financial Statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

1.3 Revenue recognitions

All Income is accounted for on accrual basis.

1.4 Property Plant & Equipment

Fixed assets are stated at cost less depreciation/amortization. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.5 Depreciation / Amortization

Depreciation on tangible assets has been charged on W.D.V. basis as prescribed under the Companies Act. 2013.

1.6 Investments

Non-current Investments if any, are valued at cost and current investments are valued at cost or market price whichever is lower.



1.7 Inventories

Raw Material, Stores, Work in Progress and Finished goods are valued at lower of Cost and net realizable Value.

1.8 Taxation

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period) and fringe benefit tax.

1.9 Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates that have been enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the asset can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realized.

1.10 Provisions, Contingent Liabilities & Contingent Assets

Contingent liabilities, if material, are disclosed by way of notes, contingent assets are not recognized or disclosed in the financial statements. A provision is recognized when an enterprise has a present obligation as a result of past event(s) and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation(s), in respect of which a reliable estimate can be made for the amount of obligation.



BINDIGASM APPARELS PRIVATE LIMITED
CIN: U18109MP2019PTC050499
34, T.T. Nagar, Pipliya Kumar, Indore, (M.P.)

Notes to Accounts (Forming part of Balance Sheet)

2 SHARE CAPITAL

Authorized Share Capital
1,00,000 Equity Shares of Rs. 10 Each
[Previous Year: 1,00,000 Equity Shares of Rs. 10/- each]

Issued, Subscribed and Paid Up Capital
90,000 Equity Shares of Rs. 10 Each
[Previous Year: 90,000 Equity Shares of Rs. 10/- each]

Total

		₹ in lakhs	
Current year 31.03.2023		Previous Year 31.03.2022	
10.00		10.00	
9.00		9.00	
9.00		9.00	

2.1 Reconciliation of the Shares Outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number	Amount	Number	Amount
Equity Shares				
At the beginning of the year	90,000	9.00	90,000	9.00
Issued during the year	-	-	-	-
Outstanding at the End of the year	90,000	9.00	90,000	9.00

2.2 Terms/Rights attached

i Equity Shares

The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended March 31, 2023 the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL/- (For March 31, 2022 was Rs. NIL/-)

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

2.3 Details of Shareholders holding more than 5% Shares in the Company

Name of the Shareholders	As at March 31, 2023		As at March 31, 2022	
	Number	% Held	Number	% Held
Parasmal Mehta	30,000	33.33%	30,000	33.33%
Pranita Mehta	30,000	33.33%	30,000	33.33%
Arpita Mehta	30,000	33.33%	30,000	33.33%
Total	90,000	100.00%	90,000	100.00%

2.4 Shares held by the promoter at the end of the year

Promoter Name	As at March 31, 2023		As at March 31, 2022		% of Change
	No. of Shares	% of Total Shares	No. of Shares	% of Total Shares	
Parasmal Mehta	30,000	33.33%	30,000	33.33%	0%
Pranita Mehta	30,000	33.33%	30,000	33.33%	0%
Arpita Mehta	30,000	33.33%	30,000	33.33%	0%
Total	90,000	100.00%	90,000	100.00%	

2.5 Other details of Equity Shares for a period of five years immediately preceding March 31, 2023:

Particulars	No. of shares				
	2022	2021	2020	2019	2018
Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
Aggregate number of shares allotted as fully paid bonus shares	-	-	-	-	-
Aggregate number of shares bought back	-	-	-	-	-



3 RESERVES AND SURPLUS**Profit and Loss Account**

Opening Balance

Add: Surplus i.e., balance in Statement of Profit and Loss disclosing allocations and appropriations such as dividend, bonus shares and transfer to/ from reserves, etc.

Total

Current year 31.03.2023	Previous Year 31.03.2022
22.56	10.56
11.98	12.00
34.55	22.56

4 SHORT TERM BORROWINGS

(i) Secured Loan:

From HDFC Bank (Overdraft)*

(ii) Unsecured Loan

From Directors & Related Party:**

Arpita Mehta

Paras Mehta

Pranita Mehta

Saroj Mehta

Pratha Corporation

Total

Current year 31.03.2023	Previous Year 31.03.2022
136.21	127.83
6.65	1.80
8.40	8.40
34.86	19.10
77.95	53.70
-	0.54
264.07	211.38

*The sanction limit for HDFC Bank Overdraft is Rs. 147.90 secured by pari-passu charge over hypothecation against property and personal guarantee by directors commencing from February 18, 2020. The interest rate for the same is 9.46 % p.a.

** The aforementioned loans have been raised at no interest rates, thus making it an interest free loan.

5 TRADE PAYABLES

Sundry Creditors

(i) Total Outstanding dues of micro small & medium enterprises

(ii) Total Outstanding dues of creditors other than micro and small enterprises

Total

Current year 31.03.2023	Previous Year 31.03.2022
-	-
172.06	152.55
172.06	152.55

Particulars	As at March 31, 2023				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	-	-	-	-	-
(ii) Others	172.06	-	-	-	172.06
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	172.06	-	-	-	172.06

Particulars	As at March 31, 2022				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME	-	-	-	-	-
(ii) Others	152.55	-	-	-	152.55
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
Total	152.55	-	-	-	152.55

6 OTHER CURRENT LIABILITIES

Advance from debtors

Statutory dues payable

Total

Current year 31.03.2023	Previous Year 31.03.2022
0.07	0.53
3.16	2.70
3.22	3.23



7 SHORT TERM PROVISIONS

Provision for Employee Benefits
 Provision for Taxation
 Provision for Expense

Total

Current year 31.03.2023	Previous Year 31.03.2022
38.04	23.73
0.30	2.50
6.50	6.50
44.94	32.73

9 DEFERRED TAX LIABILITIES / (ASSETS):

In accordance with the Accounting Standard-22 'Accounting for Taxes on Income' issued by the Institute of Chartered Accountants of India, the Company has provided for the Provision for Deferred Tax during the year, as under -

Particulars

Opening Deferred Tax Liability/(Assets)
 Add:- Deferred Tax Liability Created For The Year
 Add:- Deferred Tax Asset Reversal For The Year
 Less:- Deferred Tax Asset Created For The Year
 Less:- Deferred Tax Liability Reversal For The Year
 Closing Deferred Tax Liability/(Assets)

Current year 31.03.2023	Previous Year 31.03.2022
0.47	0.11
-	-
-	-
0.29	0.36
-	-
0.76	0.47

10 OTHER NON CURRENT ASSETS

Security Deposit

Total

Current year 31.03.2023	Previous Year 31.03.2022
0.28	0.28
0.28	0.28

11 INVENTORIES

Raw Material
 Finished Goods

Total

Current year 31.03.2023	Previous Year 31.03.2022
48.79	40.73
249.88	141.31
298.67	182.04

12 TRADE RECEIVABLES

(Unsecured, Considered good, unless otherwise stated)
 Period Exceeding six months
 Other Debtors

Total

Current year 31.03.2023	Previous Year 31.03.2022
-	-
70.52	98.89
70.52	98.89



Particulars	As at March 31, 2023				Total
	Outstanding for following periods from due date of payment				
	Less than 6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	70.52	-	-	-	70.52
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-
Total	70.52	-	-	-	70.52

Particulars	As at March 31, 2022				Total
	Outstanding for following periods from due date of payment				
	Less than 6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade Receivables - Considered good	98.89	-	-	-	98.89
(ii) Undisputed Trade Receivables - Considered doubtful	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered good	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered doubtful	-	-	-	-	-
Total	98.89	-	-	-	98.89



13 CASH & CASH EQUIVALENTSBalances With Scheduled Banks
in current accounts
Cash on Hand**Total**

Current year 31.03.2023	Previous Year 31.03.2022
-	-
6.72	1.69
6.72	1.69

14 SHORT-TERM LOANS AND ADVANCES

(Unsecured, considered good, unless otherwise stated)

Advance recoverable in cash or in kind or for value to be received
Advance to Creditors**Total**

Current year 31.03.2023	Previous Year 31.03.2022
-	-
3.81	0.00
3.81	0.00

15 OTHER CURRENT ASSETSIncome Tax Receivables
GST Receivables**Total**

Current year 31.03.2023	Previous Year 31.03.2022
-	3.81
5.01	14.85
5.01	18.67

16 REVENUE FROM OPERATIONS

Sale of Goods

Total

For the year ended 31.03.2023	For the year ended 31.03.2022
-	-
415.37	453.82
415.37	453.82

17 OTHER INCOMEInterest Income
Miscellaneous Income
Discount Received**Total**

For the year ended 31.03.2023	For the year ended 31.03.2022
0.04	-
0.13	0.02
3.72	0.60
3.88	0.61

18 COST OF MATERIALS CONSUMEDRaw Material
Opening Stock
Add: Purchases
Add: Direct Expenses
Less: Closing Stock
Consumption during the year**Total**

For the year ended 31.03.2023	For the year ended 31.03.2022
40.73	-
351.41	350.98
9.25	56.19
(48.79)	(40.73)
352.61	366.45

19 CHANGES IN INVENTORIESFinished Goods
Opening Stock
Less: Closing Stock**Total**

For the year ended 31.03.2023	For the year ended 31.03.2022
141.31	128.89
(249.88)	(141.31)
(108.57)	(12.41)

20 EMPLOYEE BENEFIT EXPENSESSalary & Wages
Staff Welfare Expenses
Contribution to PF and Other Funds**Total**

For the year ended 31.03.2023	For the year ended 31.03.2022
69.66	58.09
0.50	0.74
1.76	-
71.93	58.83

Details of Director's Remuneration**Particulars****Salary to directors:**- Salary to Ms. Pranita Mehta
- Salary to Ms. Arpita Mehta
- Salary to Mr. Paras Mehta**Total**

For the year ended 31.03.2023	For the year ended 31.03.2022
9.00	9.00
5.00	5.00
9.00	9.00
23.00	23.00



21 FINANCE COST

Bank Interest

Total

For the year ended 31.03.2023	For the year ended 31.03.2022
11.58	9.27
11.58	9.27

22 OTHER EXPENSES

Audit Fees
Bank Charges
Cleaning and Waste Disposal Expenses
Courier Expenses
Electricity Expenses
Fuel Expenses
Insurance Expenses
Interest on Statutory Dues
Legal & Professional Fees
Membership & Subscription Fees
Miscellaneous Expenses
Office Expenses
Packing Expenses
Penalty
Rent Expenses
Repair & Maintenance Expenses
Selling and Distribution Expense
Telephone Expenses
Travelling Expenses

Total

For the year ended 31.03.2023	For the year ended 31.03.2022
0.10	0.10
0.56	0.00
0.09	0.09
0.31	0.10
5.10	-
0.23	0.10
0.22	0.22
0.03	0.01
0.70	0.52
0.11	0.08
0.86	0.30
0.34	0.30
50.21	2.22
0.01	0.00
7.00	7.00
0.20	-
1.57	0.20
0.38	0.45
0.79	-
68.53	11.69

DETAILS OF AUDITOR'S REMUNERATION

Statutory and Tax Audit Fee

For the year ended 31.03.2023	For the year ended 31.03.2022
0.10	0.10
0.10	0.10

23 EARNING PER SHARE

- i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs.)
ii) Weighted Average number of equity shares used as denominator for calculating EPS
iii) Basic Earnings per share
(Face Value Rs. 10/- per equity share)
iv) Basic & Diluted Earnings per share
(Face value Rs. 10/- per equity share)

For the year ended 31.03.2023	For the year ended 31.03.2022
12.10	12.00
90,000	90,000
13.45	13.33
13.45	13.33

- 24 In the opinion of the Board, Debtors, Current Assets and Loans and Advances 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, also there is no impairment of assets.
- 25 As per the definition of Business Segment and Geographical Segment contained in Accounting Standard 17 "Segment Reporting", the management is of the opinion that the Company's operation comprise of operating in Primary and Secondary market and incidental activities thereto, there is neither more than one reportable business segment nor more than one reportable geographical segment, and, therefore, segment information as per Accounting Standard 17 is not required to be disclosed.
- 26 Figures of the previous year have been regrouped / reclassified wherever necessary to correspond to the figures of the current financial year.
- 27 The company accounts for Gratuity payable to its employees on payment basis, the said practice is in non compliance of recommendations of Accounting Standard - 15 "Employees Benefits" which prescribes actuarial valuation method for the same. Amount of such non provision as per actuarial valuation is currently unascertainable.
- 28 There is no foreign exchange transaction during the previous year.
- 29 Contingent Liabilities:
As on March 31, 2023, the company's contingent liabilities are Nil.



30 Related party:

(As per Accounting Standard 18 - "Related Party Disclosures")

Nature of relationship	Name of the related party
Key Management Personnel	Mr. Parasmal Mehta
	Ms. Pranita Mehta
	Ms. Arpita Mehta
Relatives of Key Management Personnel	Saroj Mehta
Enterprise where key management personnel exercise significant influence	Bindigasm Clothing LLP
	Pratha Corporation
	Bindigasm Enterprise

The above information regarding related parties have been determined to the extent such parties have been identified on the basis of information available with the firm.

Particulars of transaction and balance with related parties:

Nature of Transactions	Name Party	Nature of Relationship	Current year 31.03.2023	Previous Year 31.03.2022
Remuneration paid (During the period)	Parasmal Mehta	KMP	9.00	9.00
	Pranita Mehta	KMP	9.00	9.00
	Arpita Mehta	KMP	5.00	5.00
	Total		23.00	23.00
Loan Taken (During The Period)	Parasmal Mehta	KMP	-	14.90
	Pranita Mehta	KMP	20.26	17.10
	Arpita Mehta	KMP	15.25	6.80
	Saroj Mehta	KMP's Relative	25.50	53.70
	Pratha Corporation	Other Related Party	10.05	36.59
Total		71.06	129.09	
Loan Repayment (During The Period)	Parasmal Mehta	KMP	-	6.50
	Pranita Mehta	KMP	4.50	1.78
	Arpita Mehta	KMP	10.40	6.15
	Saroj Mehta	KMP's Relative	1.25	-
	Pratha Corporation	Other Related Party	10.59	28.64
Total		26.74	43.06	
Unsecured loan (Outstanding balance as on date) 31st March 2023	Parasmal Mehta	KMP	8.40	8.40
	Pranita Mehta	KMP	34.86	19.10
	Arpita Mehta	KMP	6.65	1.80
	Saroj Mehta	KMP's Relative	77.95	53.70
	Pratha Corporation	Other Related Party	-	0.54
Total		127.86	83.54	
Rent paid	Saroj Mehta	KMP's Relative	7.00	7.00
Credit Purchases	Bindigasm Enterprise	Other Related Party	-	4.47
Professional Fee paid	Arpita Mehta	KMP	-	2.50



31 Disclosure Related to Analytical Ratios

Ratio	Formula		Figures as at 31.03.2023		
	Numerator	Denominator	Numerator	Denominator	Ratio
Current Ratio	Current Assets	Current Liability	384.72	484.18	0.79
Debt-equity Ratio	Total Debt	Net Worth	264.07	43.67	6.05
Debt Service Coverage Ratio	Profit after Tax + Depreciation & Amortisation + Interest + Other adjustments	Interest on loan + Principal repayment	Not Applicable		
Return on equity Ratio	Profit after Tax	Average Net Worth	12.10	37.62	0.32
Inventory turnover Ratio	Turnover	Average Inventory	419.26	240.35	1.74
Trade Receivable Turnover Ratio	Turnover	Average Trade Receivables	419.26	84.70	4.95
Trade Payables Turnover Ratio	Turnover	Average Trade Payable	419.26	162.31	2.58
Net Capital Turnover Ratio	Turnover	Working Capital	419.26	(99.46)	(4.22)
Net Profit Ratio	Profit after Tax	Turnover	12.10	419.26	0.03
Return on Capital Employed	Profit Before Interest and Tax	Capital Employed	26.63	307.74	0.09
Return on Investment	Returns on Investments	Investments	Not Applicable		

Ratio	Figures as at 31.03.2022			Variance %	Remarks
	Numerator	Denominator	Ratio		
Current Ratio	301.29	399.88	0.75	5.46%	Normal variance
Debt-equity Ratio	211.38	31.56	6.70	-9.70%	Normal variance
Debt Service Coverage Ratio	Not Applicable				
Return on equity Ratio	14.15	31.56	0.45	-28.22%	Increase in Net worth
Inventory turnover Ratio	454.43	155.46	2.92	-40.32%	Increase in inventory
Trade Receivable Turnover Ratio	454.43	94.34	4.82	2.76%	Normal variance
Trade Payables Turnover Ratio	454.43	168.35	2.70	-4.30%	Normal variance
Net Capital Turnover Ratio	454.43	(98.60)	(4.61)	-8.54%	Normal variance
Net Profit Ratio	12.00	453.82	0.03	9.18%	Normal variance
Return on Capital Employed	23.58	242.94	0.10	-10.86%	Normal variance
Return on Investment	Not Applicable				

32 The Ministry of Corporate Affairs (MCA) through notification, Dated March 21, 2021, amended schedule III of the Companies Act, 2013, applicable for financial periods commencing from April 01, 2021. Pursuant to such amendments:

- Current maturities of non-current borrowings has been re-grouped to "Borrowings" from "Current Financial Liabilities".
- There are no Current/non-current lease liabilities as at March 31, 2023.

Additional regulatory information required by Schedule III

(i) **Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(ii) **Borrowing from Banks or Financial Institution on the basis of security of Current Assets**

The Company does not have borrowings from any Banks or Financial Institution during the year.

(iii) **Wilful defaulter**

The Company have never been declared wilful defaulter by any bank or financial institution or government or any government authority.



(iv) **Relationship with struck off companies**

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) **Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(vi) **Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) **Undisclosed income**

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

(viii) **Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

(ix) **Valuation of Property, Plant and Equipment, intangible asset and investment property**

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

(x) **Title deeds of immovable properties not held in name of the company**

The company does not possess any immovable property that is not held in the name of the company

(xi) **Registration of charges or satisfaction with Registrar of Companies**

As at March 31, 2023, the register of charges of the company as available in records of Ministry of Corporate Affairs (MCA) includes all the charges that were created/modified since the inception of the company.

(xii) **Utilisation of borrowings availed from banks and financial institutions**

The Company has working capital loans and term loans from banks and some were utilized in the business activity.

(xiii) **Utilisation of Borrowed funds and share premium**

Particulars	Amount	Date
(I) date and amount of fund received from Funding parties with complete details of each Funding party.	Nil	Nil
(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other inter- mediaries' or ultimate beneficiaries.	Nil	Nil
(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries	Nil	Nil
(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003)	Nil	Nil

As per our report of even date
For: S. Ramanand Aiyar & Co.
Chartered Accountants
Firm Registration No. - 000990N

CA Amit Singhvi
(Partner)
Membership No. - 129331
UDIN:- 23129331BGXXED8970
Date: September 26, 2023
Place: Indore, Madhya Pradesh



For and on Behalf of Board of Directors of
Bindigasm Apparels Private Limited

For Bindigasm Apparels Pvt. Ltd. For Bindigasm Apparels Pvt. Ltd.

Parashmi Mehta
(Director)
DIN No. 08501916

Pranita Mehta
(Director)
DIN No. 08501917

For Bindgam Apparels Pvt. Ltd. For Bindgam Apparels Pvt. Ltd.

Director

Director



Property Plant & Equipment

DESCRIPTION	Rate of depreciation	GROSS BLOCK		DEPRECIATION		NET BLOCK		
		As on 1-Apr-22	Additions during the period	As on 31-Mar-2023	As on 1-Apr-22	For the period	As on 31-Mar-2023	As on 31-Mar-2022
Air Conditioner	45.07%	1.08	-	1.08	0.46	0.28	0.34	0.62
Finger Print Attendance System	45.07%	0.13	-	0.13	0.09	0.02	0.02	0.04
HD Camera	45.07%	0.53	0.77	1.30	0.33	0.31	0.64	0.20
Printer	45.07%	0.18	-	0.18	0.13	0.02	0.03	0.05
Furnitures office	25.89%	8.54	2.70	11.23	3.44	1.86	5.29	5.10
Laptop and accessories	63.16%	2.60	-	2.60	1.66	0.59	2.25	0.94
Desktop computers	63.16%	0.59	0.32	0.91	0.45	0.13	0.58	0.14
Mobile	45.07%	0.37	1.06	1.44	0.09	0.27	0.36	0.28
Building (shed)	10.00%	6.58	-	6.58	0.25	0.63	0.88	6.33
Rau property	0.00%	101.61	-	101.61	-	-	-	101.61
Machine	18.10%	18.35	15.66	34.01	4.28	3.69	7.97	14.07
Tally Software	63.16%	0.21	-	0.21	0.18	0.03	0.21	0.03
Current Year		140.78	20.51	161.29	11.37	7.83	19.20	129.42
Previous Year		23.67	117.11	140.78	4.91	6.45	11.37	18.76

