

**ShineTex Industries Private Limited**  
**CIN : U17299MH2021PTC362606**  
**Balance Sheet as at 31st March, 2024**

Particulars	Note No	As on 31st March 2024	As on 31st March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's funds</b>			
(a) Share capital	2	1.00	1.00
(b) Reserves and surplus	3	25.77	19.89
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	34.65	34.65
(a) Deferred tax liability (net)	5	0.81	0.64
<b>(3) Current liabilities</b>			
(a) Trade payables	6		
(A) total outstanding dues of micro enterprises and small enterprises; and		24.35	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	14.36
(b) Other current liabilities	7	1.39	0.25
(c) Short-term provisions	8	2.38	6.37
<b>Total</b>		<b>90.36</b>	<b>77.15</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, plant and equipment and Intangible assets</b>			
(i) Property, plant and equipment	9	14.99	16.27
(b) Long term loans and advances	10	2.45	2.45
<b>(2) Current assets</b>			
(a) Inventories	11	42.51	37.47
(b) Trade receivables	12	7.70	4.75
(c) Cash and cash equivalents	13	7.29	1.95
(d) Short-term loans and advances	14	15.42	14.26
<b>Total</b>		<b>90.36</b>	<b>77.15</b>

Significant accounting policies 1  
Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
For H.M. Sheth & Associates  
Chartered Accountants  
ICAI F.R.No. 146140W

CA. Harsh Sheth  
M.No.: 181219  
Date:- 27-05-2024  
Place:- Mumbai  
UDIN: 24181219BKPCIN8303



For & On Behalf of the Board  
For ShineTex Industries Pvt. Ltd.

Anil Z. Mehta  
DIN : 8560132

Director

Date:- 27-05-2024  
Place:- Mumbai

For ShineTex Industries Pvt. Ltd.

Siddhant G. Dotia  
DIN : 9213238

Director

Date:- 27-05-2024  
Place:- Mumbai



**ShineTex Industries Private Limited**  
**CIN : U17299MH2021PTC362606**  
**Statement of Profit and Loss for the year ended 31st March, 2024**

Particulars	Note No.	For the year ended 31st March 2024	For the year ended 31st March 2023
Revenue from operations	15	246.93	241.65
Other income	16	2.79	0.09
<b>Total Income</b>		<b>249.72</b>	<b>241.73</b>
Expense:			
Cost of Goods Consumed	17	154.03	130.46
Changes in inventory of stock in trade			
Employee benefit expense	18	27.94	28.41
Financial costs	19	0.00	0.03
Depreciation and amortisation cost	20	1.32	1.27
Other expenses	21	58.33	56.51
<b>Total expenses</b>		<b>241.62</b>	<b>216.62</b>
Profit before tax		<b>8.10</b>	<b>25.11</b>
Tax expense:			
(1) Current tax	5	2.84	5.37
(2) Deferred tax		0.17	0.27
Profit/(Loss) for the period		<b>5.09</b>	<b>18.47</b>
Earning per equity share:	22		
Face value per equity shares Rs. 10/- fully paid up:			
(1) Basic		58.86	184.68
(2) Diluted		58.86	184.68

Notes referred to above form an integral part of the Financial Statements.

As per our report of even date  
 For M.M. Sheth & Associates  
 Chartered Accountants  
 ICAI F.R.No. 146140W

M.No.: 181219  
 Date:- 27-05-2024  
 Place:- Mumbai  
 UDIN: 241812198KFCIN8303



For & On Behalf of the Board

For ShineTex Industries Pvt. Ltd.

Anil Z. Mehta  
 DIN : 8560132  
 Date:- 27-05-2024  
 Place:- Mumbai

Director

For ShineTex Industries Pvt. Ltd.

Siddhant G. Dotia  
 DIN : 9213238  
 Date:- 27-05-2024  
 Place:- Mumbai

Director

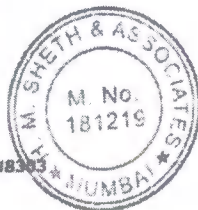


**ShineTex Industries Private Limited**  
**CIN : U17299MH2021PTC362606**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024**

Particulars	For the Year ended March 31, 2024	For the Year ended March 31, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	8.10	25.11
Adjustments for:		
Depreciation and amortisation expense	1.32	1.27
Excess provision of tax	(0.33)	
Operating profit / (loss) before working capital changes	9.10	26.38
<b>Changes in working capital:</b>		
Increase / (Decrease) in trade payable	9.99	(7.36)
Increase / (Decrease) in provisions	0.34	
Increase / (Decrease) in other current liabilities	1.15	0.18
(Increase) / Decrease in short term loan and advances	(1.16)	(4.49)
(Increase) / Decrease in trade receivables	(2.95)	17.22
(Increase) / Decrease in inventories	(5.04)	(32.39)
<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>2.34</b>	<b>(27.84)</b>
Less: Taxes paid	(11.44)	(1.46)
<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(6.05)</b>	<b>(0.11)</b>
	<b>5.39</b>	<b>(1.57)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of tangible / intangible assets	(0.04)	(1.41)
(Increase) / Decrease in long term loan and advances		
Dividend/ bank interest received		
<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>(0.04)</b>	<b>(1.41)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest expenses		
Capital Introduced		
Long-term Borrowings		
<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>		
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>5.35</b>	<b>(2.98)</b>
<b>Cash and Cash equivalents at beginning period (Refer Note 14)</b>	<b>1.95</b>	<b>4.93</b>
<b>Cash and Cash equivalents at end of period (Refer Note 14)</b>	<b>7.29</b>	<b>1.95</b>
<b>D. Cash and Cash equivalents comprise of</b>		
Cash on hand	4.21	1.88
<b>Balances with banks</b>		
In current accounts	3.09	0.06
<b>Total</b>	<b>7.29</b>	<b>1.95</b>

As per our report of even date  
 For H.M. Sheth & Associates  
 Chartered Accountants  
 ICAI F.R.No. 146140W

*H.M. Sheth*  
 M.No.: 181219  
 Date:- 27-05-2024  
 Place:- Mumbai  
 UDIN: 24181219BKFCIN8383



For & On Behalf of the Board  
 For ShineTex Industries Pvt. Ltd. For ShineTex Industries Pvt. Ltd.

*Anil Z. Mehta*

**Director**  
 Anil Z. Mehta  
 DIN : 8560153

Date:- 27-05-2024  
 Place:- Mumbai

*Siddhant G. Dotia*

**Director**  
 Siddhant G. Dotia  
 DIN : 9213238

Date:- 27-05-2024  
 Place:- Mumbai



**ShineTex Industries Private Limited**  
**Notes Forming Part of Financial Statements for the year ended 31st March, 2024**  
**Corporate Information:**

Shinetex Industries Private Limited was incorporated on 23rd June, 2021. The company is engaged in the business of job work of textile goods.

**1 Significant Accounting Policies:**

**1.1 Basis of Preparation of Financial Statements**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2015. The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies, in all material respects, have been consistently applied by the Company and are consistent with those used in the previous year. The financial statements are presented in Indian rupees.

**1.2 Use of Estimates**

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and future years affected.

**1.3 Property, plant and equipment**

**Tangible Assets**

Tangible Assets except land are stated at cost of acquisition less accumulated depreciation. Cost of acquisition is inclusive of freight, insurance, duties, levies, interest on specific borrowings attributable to acquisition / construction of fixed assets and all incidentals attributable to bringing the asset to its working condition for the intended use.

Borrowing costs relating to acquisition of Fixed Assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance, all other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in the statement of profit and loss when the asset is derecognized.

**Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Goodwill arising on acquisition of business is carried at cost as established at the date of acquisition of the business.

Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs which meet capitalization criteria, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Gains or losses arising from derecognition of an Intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

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#### 1.4 Depreciation / Amortization Tangible Assets

Depreciation on Tangible Assets is provided on Straight Line Method (SLM) basis using the rates arrived at based on the useful lives as per Schedule II to the Companies Act, 2013.

#### Intangible Assets

Intangible assets are amortized on a straight line basis over the estimated useful economic life.

#### Amortization of Goodwill

Goodwill arising out of acquisition of business is amortized over five years on a straight line basis.

#### 1.5 Impairment

All the fixed assets are assessed for any indication of impairment, at the end of each financial year. On such indication, the impairment loss, being the excess of carrying value over the recoverable value of assets, is charged to the profit and loss account in the respective financial years. The impairment loss recognized in the prior years is reversed in cases where the recoverable value exceeds the carrying value, upon reassessment in the subsequent years.

For the purposes of impairment testing, Goodwill is allocated to each of the Company's cash generating units (CGUs) that are expected to benefit from the synergies of the combination. A CGU to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit on a pro-rata basis based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognised directly in profit or loss. An impairment loss recognised for goodwill is not reversed in subsequent periods.

On disposal of CGU, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

#### 1.6 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur.

#### 1.7 Foreign currency translation

A foreign currency transaction is recorded, on initial recognition in the reporting currency (INR), by applying exchange rate prevailing on the date of the transaction.

On the balance sheet date, monetary items are reported using the closing foreign currency exchange rate.

Exchange differences arising on the settlement of transactions or on reporting the company's monetary items on the balance sheet date are recognised as income or expense for that period.

#### 1.8 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue is recognized only when risks and rewards incidental to ownership are transferred to customers, it can be reliably measured and it is reasonable to expect ultimate collection. Sales are stated net of trade discount, duties and taxes.

#### Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other Income" in the statement of profit and loss.

*J. Sheth*



**1.9 Retirement and other employee benefits**  
**(A) Short-term employee benefits**

All employee benefits payable within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, etc. and the expected cost of bonus, ex-gratia, and incentives are recognised in the period during which the employee renders the related service.

**(B) Post-employment benefits**

**(i) Defined contribution plan**

Since the number of employees of the Company is less than 20, Employee's Provident Fund is not applicable to the Company. Therefore, there is no contribution made under Provident Fund.

**(ii) Defined benefit plans**

Since the number of employees of the Company is less than 10, Gratuity is not applicable to the Company. Therefore, there is no contribution made under Gratuity.

**1.10 Taxation**

Tax expense comprises of current tax & deferred tax.

Current tax is measured as the amount expected to be paid to/recovered from the tax authorities in accordance with the Income Tax Act, 1961.

Deferred tax is accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income", (AS 22) issued by the Institute of Chartered Accountants of India. Deferred tax assets and liabilities are recognised for future tax consequences attributable to timing differences between taxable income and accounting income that are capable of reversal in one or more subsequent years and are measured using relevant enacted tax rates. The carrying amount of deferred tax assets at each Balance sheet date is reduced to the extent that it is no longer reasonably certain that sufficient future taxable income will be available against which the deferred tax asset can be realised.

**1.11 Inventories**

Inventories encompass goods purchased and held for resale. Inventories are valued at the lower of cost and net realisable value. The cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. The cost of inventories is assigned by using the first-in, first-out (FIFO) basis.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**1.12 Trade Receivables**

Trade Receivables are amounts due from customers for sale of goods or services performed in the ordinary course of business. Trade Receivables are recognised initially at fair value. They are subsequently measured at amortised cost using the effective interest method, net of provision for impairment. The carrying value less impairment provision of trade receivables, are assumed to be approximately to their fair value.

**1.13 Cash and cash equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and demand deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash at banks and demand deposits.

**1.14 Provisions, Contingent Liabilities and Contingent Assets**

A Provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent Liabilities are not recognized in the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

**1.15 Earnings per Equity Share**

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares. Potential equity shares are anti-dilutive when their conversion to equity shares would increase earnings per share from continuing ordinary activities or decrease loss per share from continuing ordinary activities.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares. Potential equity shares are anti-dilutive when their conversion to equity shares would increase earnings per share from continuing ordinary activities or decrease loss per share from continuing ordinary activities.

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**ShineTex Industries Private Limited**  
**CIN : U17299MH2021PTC362606**  
**Notes Forming Part of Balance Sheet**

**Note 2 :- Share capital**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Authorised share capital</b> 1,00,000 Equity Shares of Rs.10/- each	10,00	10,00
<b>Issued, subscribed &amp; paid-up share capital</b> 10,000 Equity Shares Rs.10/- each fully paid up	1.00	1.00
<b>Total share capital</b>	<b>1.00</b>	<b>1.00</b>

**Note 2.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Equity shares at the beginning of the year	10,000	10,000
<b>Add: Shares issued during the current financial year</b> <b>Equity shares at the end of the year</b>	<b>10,000</b>	<b>10,000</b>

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Note 2.4 : There is no change in the pattern of shareholding during the year.

Note 2.5: Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at 31st March 2024		As at 31st March 2023	
	Number of shares	% of holding	Number of shares	% of holding
Shine Fashions (India) Limited	5,001	50.01%	5,001	50.01%
Ghanshvam Dotia	4,547	45.47%	4,547	45.47%

Note 2.6: Shares held by promoters at the end of the year

Promoter Name	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	% of total shares	No. of Shares	% of total shares
Shine Fashions (India) Limited	5,001	50.01%	5,001	50.01%
Siddhant Dotia	450	4.50%	450	4.50%
Ghanshvam Dotia	4,547	45.47%	4,547	45.47%
Shreeva Dotia	1	0.01%	1	0.01%
Bharti Dotia	1	0.01%	1	0.01%



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**Note 3: Reserves and surplus**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>(A) Profit &amp; Loss Account</b>		
Balance as at the beginning of the year	19.89	1.42
Add: - Profit / (Loss) for the Current Year	5.89	18.47
<b>Balance as at the end of the year</b>	<b>25.77</b>	<b>19.89</b>
<b>Total</b>	<b>25.77</b>	<b>19.89</b>

**Note 4 : Long term borrowings**

Particulars	As at 31st March, 2024	As at 31st March, 2023
<b>Unsecured Loans from related parties:</b>		
Shine Fashions (India) Limited	17.33	17.33
Siddhant G. Dotia	17.33	17.33
<b>TOTAL</b>	<b>34.65</b>	<b>34.65</b>

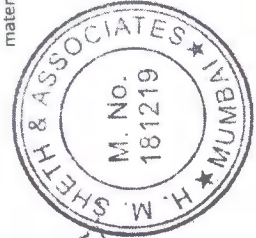
**Note 5: Deferred tax liability**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Deferred tax liability	0.81	0.64
<b>Total</b>	<b>0.81</b>	<b>0.64</b>

**Note 6 : Trade payables**

Particulars	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	24.35	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	14.36
<b>Total</b>	<b>24.35</b>	<b>14.36</b>

Note 6.1 : Steps have been taken to identify the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2021, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act, is not expected to be material.



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Trade Payables ageing schedule: As at 31st March, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	21.99	-	2.36	-	24.35
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2023

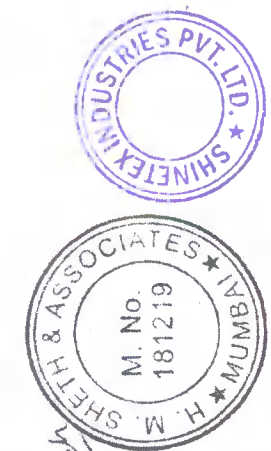
Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	9.24	-	5.11	-	14.36
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Note 7 : Other Current Liabilities

Particulars	As at	
	31st March, 2024	31st March, 2023
Statutory Dues:		
Professional Tax Payable	0.32	0.05
TDS Payable	0.13	0.10
GST Payable	0.04	0.10
Other Dues:		
Advance from Customers	0.91	-
<b>Total</b>	<b>1.39</b>	<b>0.25</b>

Note 8 : Short Term Provisions

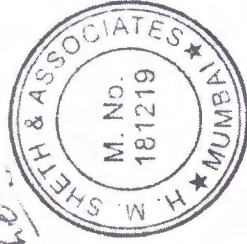
Particulars	As at	
	31st March, 2024	31st March, 2023
Provision for Income tax for A.Y. 2023-24	-	6.37
Provision for Income tax for A.Y. 2024-25	2.04	-
Provision for Expenses	0.34	-
<b>Total</b>	<b>2.38</b>	<b>6.37</b>



**ShineTex Industries Private Limited**  
**Note 9 :- Property, Plant & Equipments and Intangible Assets as on 31st March, 2024**

Details of Assets	Gross Block			Accumulated Depreciation			Net Block		
	As On 01st April, 2023	Additions	Deductions	As on 31st March, 2024	As On 01st April, 2023	For The Year	Deductions	As on 31st March, 2024	As At 31st March, 2023
<b>TANGIBLE ASSETS</b>									
Plant & Machinery	16.66	0.04	-	16.70	1.45	1.06	-	2.50	15.22
Office Equipments	0.42	-	-	0.42	0.12	0.08	-	0.20	0.30
Furniture & Fixtures	0.96	-	-	0.96	0.21	0.18	-	0.40	0.75
<b>Figures of previous year</b>	<b>18.05</b>	<b>0.04</b>	<b>-</b>	<b>18.09</b>	<b>1.78</b>	<b>1.32</b>	<b>-</b>	<b>3.11</b>	<b>16.27</b>
	<b>16.65</b>	<b>1.41</b>	<b>-</b>	<b>18.05</b>	<b>0.51</b>	<b>1.27</b>	<b>-</b>	<b>1.78</b>	<b>16.13</b>

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**ShineTex Industries Private Limited**  
**CIN : U17299MH2021PTC362606**  
**Notes Forming Part of Balance Sheet**

**Note 10 : Long term loans and advances**

Sr. No.	Particulars	As at	
		31st March, 2024	31st March, 2023
1)	<b>Security deposit</b>		
	a) Unsecured, considered good	2.45	2.45
	Electricity deposit		
	<b>Total</b>	<b>2.45</b>	<b>2.45</b>

**Note 11 : Inventories**

Sr. No.	Particulars	As at	
		31st March, 2024	31st March, 2023
1	Raw Materials	42.51	37.47
	<b>Total</b>	<b>42.51</b>	<b>37.47</b>

**Note 12 : Trade receivables**

Sr. No.	Particulars	As at	
		31st March, 2024	31st March, 2023
1	<b>Outstanding for more than six months</b>		
	a) Secured, considered good	-	-
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
2	<b>Others</b>		
	a) Secured, considered good	7.70	4.75
	b) Unsecured, considered good	-	-
	c) Doubtful	-	-
	<b>Total</b>	<b>7.70</b>	<b>4.75</b>

**Trade Receivables ageing schedule as at 31st March, 2024**

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years
(i) Undisputed Trade receivables - considered good	7.70	-	-	-
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-
<b>Total</b>	<b>7.70</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Trade Receivables ageing schedule as at 31st March, 2023**

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years
(i) Undisputed Trade receivables - considered good	4.75	-	-	-
(ii) Undisputed Trade receivables - considered doubtful	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-
<b>Total</b>	<b>4.75</b>	<b>-</b>	<b>-</b>	<b>-</b>

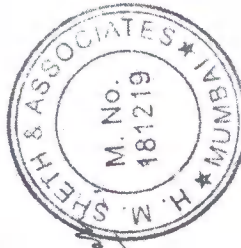


**Note 13 : Cash and bank balances**

Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Cash and cash equivalent Cash in Hand	4.21	1.88
2	Bank balances - current accounts Bank Account	3.09	0.06
	<b>Total [ A + B ]</b>	<b>7.29</b>	<b>1.95</b>

**Note 14 : Short terms loans and advances**

Sr. No.	Particulars	As at 31st March, 2024	As at 31st March, 2023
1	Advance to creditors	0.22	-
2	Prepaid Expenses	0.04	0.07
3	TDS FY 2023-24 (AY 2024-25)	3.29	-
4	TDS FY 2022-23 (AY 2023-24)	-	4.83
5	GST Input Tax Credit	11.87	9.36
	<b>Total</b>	<b>15.42</b>	<b>14.26</b>



*[Handwritten signature]*

**ShineTex Industries Private Limited**  
**CIN : U17299MH2021PTC362606**  
**Notes Forming Part of Statement of Profit & Loss**

**Note 15 : Revenue from operations**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Job Works Income	246.93	241.65
	<b>Total</b>	<b>246.93</b>	<b>241.65</b>

**Note 16 : Other income**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Interest on IT Refund	-	0.02
2	Other Income	2.79	0.07
	<b>Total</b>	<b>2.79</b>	<b>0.09</b>

**Note 17 : Cost of materials consumed**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Consumption of raw material	37.47	4.08
	Opening stock	159.07	163.79
	<b>Add :- Purchase during the year</b>	<b>196.54</b>	<b>167.87</b>
	<b>Less :- Closing stock</b>	<b>42.51</b>	<b>37.47</b>
	<b>Total</b>	<b>154.03</b>	<b>130.40</b>
		<b>154.03</b>	<b>130.40</b>

**Note 18 : Employee benefit expenses**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Saaries and Incentives	27.25	27.00
2	Staff Welfare	0.69	1.40
	<b>Total</b>	<b>27.94</b>	<b>28.41</b>

**Note 19 : Financial cost**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Bank interest	0.00	0.03
2	Bank charges	0.00	0.03
	<b>Total</b>	<b>0.00</b>	<b>0.03</b>

*J. Amtech*



**Note 20 : Depreciation and amortisation cost**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Depreciation on Tangible Assets	1.32	1.27
	<b>Total</b>	<b>1.32</b>	<b>1.27</b>

**Note 21 : Other expenses**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Factory Expenses	0.80	0.95
2	Fuel Expenses	10.46	10.45
3	Printing and Stationery Expense	0.00	0.21
4	Office Maintenance	1.22	0.61
5	Office Expenses	1.17	0.20
6	Interest & Late Fees	0.15	0.00
7	Repairs & Maintenance	2.33	2.72
8	Professional Fees	1.33	0.36
9	Rent	12.73	12.18
10	Hamali & Transport Charges and other Labour Charges	1.22	0.60
11	Stores, consumables and packing materials	0.79	3.26
12	Electricity Expenses	17.92	15.95
13	Loading and Unloading Charges	0.07	0.28
14	Telephone and internet expenses	0.17	0.12
15	Subscription & AMC Charges	-	0.17
16	Travelling and conveyance expenses	0.55	0.49
17	Transport Expenses	7.71	7.70
18	Compliance Related Expenses	0.03	0.13
19	Short/(Excess) Provisions of Tax	(0.32)	-
20	Miscellaneous Expenses	0.00	0.12
	<b>Total</b>	<b>58.33</b>	<b>56.51</b>

**Note 22 : Earning per share**

Sr. No.	Particulars	For the Year ended 31st March, 2024	For the Year ended 31st March, 2023
1	Net profit after tax	5.89	18.47
2	Weighted average number of equity shares	10,000	10,000
	<b>Earning per share (face value of Rs.10/-fully paid)</b>	<b>58.86</b>	<b>184.68</b>

*J. Amshel*



**SHINETEX INDUSTRIES PRIVATE LIMITED**  
**CIN: U17299MH2021PTC362606**  
**Note 23 : Related Parties Disclosure**

**Names of related parties and description of relationship :**

Sr. No	Name	Nature of Relationship
1	Siddhant G Dotia	Director
2	Anil Mehta	Director
3	Anish Mehta	Director
4	Sheeya Dotia	Relative of Director
5	Bharti G Dotia	Relative of Director
6	Ghanshyam V Dotia	Relative of Director
7	Shine Fashion(I) Pvt Ltd	Holding Company
8	Binal Mehta	Relative of Director
9	Ghanshyam Brothers	Entities over which Director Exercises Significant Influence

RELATED PARTY TRANSACTIONS		For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>TRANSACTIONS DURING THE YEAR</b>			
A)	<b>Holding Company</b> Loan from Shine Fashion (I) Pvt Ltd Sale of Services to Shine Fashions (I) Pvt Ltd Purchase of Fixed Asset from Shine Fashion (I) Pvt Ltd	123.13	129.48
B)	<b>Directors</b> Rent Mr. Anil Zaverchand Mehta	5.96	5.72
C)	<b>Relative of Directors</b> Rent Binal Anish Mehta	6.31	6.05
D)	<b>Entities over which Director Exercises Significant Influence</b>  Sales of Services Ghanshyam Brothers  Purchase of Goods Ghanshyam Thread House	120.40  0.15	94.11  0.01
<b>CLOSING BALANCE</b>			
A)	<b>Holding Company</b> Loan from Shine Fashion(I) Pvt Ltd Purchase of Fixed Asset from Shine Fashion(I) Pvt Ltd Advance from Shine Fashions(I) Ltd against sale of service Trade Receivable from Shine Fashions(I) Ltd.	17.33 2.36 - 1.18	17.33 2.36 1.00 -
B)	<b>Directors</b> Loan from Director Mr. Siddhant Dotia	17.33	17.33
C)	<b>Entities over which Director Exercises Significant Influence</b> Trade Receivables Ghanshyam Brothers  Trade Payables Ghanshyam Thread House	6.52  0.05	0.84  0.01

*[Handwritten Signature]*



**Note No. 24 Financial Ratio**

5 No.	Ratio	Ratio as on	Ratio as on	Variation	Reason (If variation is more than 25%)
		March 31, 2024	March 31, 2023		
(a)	Current Ratio	2.59	2.79	-7%	
(h)	Debt-Equity Ratio	1.29	1.66	-22%	
(c)	Debt Service Coverage Ratio	-	-	Not Applicable	
(d)	Return on Equity Ratio	0.22	0.88	-75%	Ratio has declined due to decrease in profit on account high input costs.
(e)	Inventory Turnover Ratio	3.85	6.28	-39%	Ratio has declined because management has acquired higher stock based on planned future consumption.
(f)	Trade Receivables Turnover Ratio	39.65	18.09	119%	Ratio has improved due to better working capital management.
(g)	Trade Payables Turnover Ratio	8.22	11.41	-28%	Ratio has declined due to higher investment in inventory.
(h)	Net Capital Turnover Ratio	5.51	6.45	-15%	
(i)	Net Profit Ratio	0.02	0.08	-69%	Ratio has declined due to decrease in profit on account high input costs.
(j)	Return on Capital Employed	0.13	0.45	-71%	Ratio has declined due to decrease in profit on account high input costs.
(k)	Return on Investment	0.22	0.88	-75%	Ratio has declined due to decrease in profit on account high input costs.

*Amber*





**ShineTex Industries Private Limited**  
**CIN : U17299MH2021PTC362606**  
**Notes Forming Part of the Accounts**

**25 Auditors' Remuneration (excluding GST)**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Statutory Audit Fees	0.40	0.20
Reimbursement of Expenses	-	-
<b>Total</b>	<b>0.40</b>	<b>0.20</b>

**26 (a) Earnings in Foreign Currency:**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Export of goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**27 Value of Imports Calculated on CIF Basis**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Raw materials	-	-
Stock-in-trade	-	-
Capital goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**28 Contingent liability and commitments**

Particulars	For the year ended 31st March, 2024	For the year ended 31st March, 2023
Contingent liabilities (to the extent not provided for)	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**29 Segment Reporting**

As the Company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Accounting Standard 17 on 'Segment Reporting'.

- 30 In the opinion of the Board, 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.
- 31 Creditors, Debtors (Including Credit Balances) Advances etc, are subject to confirmation and reconciliation.
- 32 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 33 The Company has not been declared as a willful defaulter by any lender who has powers to declare a company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- 34 The Company does not have any transactions with struck-off companies.
- 35 The Company does not have any charges or satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

*J. Amshen*



- 36 The Company doesn't have any subsidiary.
- 37 The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 ( such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 38 The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries), with the understanding that the intermediary shall;  
1. 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  
2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 39 The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;  
1. 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  
2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 40 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 41 The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company has opted to continue with the Section 115BAA regime for the current financial year.
- 42 The figures of previous year have been regrouped / reclassified wherever necessary.

As per our report of even date  
For H.M. Sheth & Associates  
Chartered Accountants  
ICAI F.R.No. 146140W

*Hitarth Sheth*  
CA Hitarth Sheth  
M.No.: 181219  
Date:- 27-05-2024  
Place:- Mumbai



For and on Behalf of the Board

For Shinetex Industries Pvt. Ltd. For Shinetex Industries Pvt. Ltd.

*Anil Z. Mehta*  
Director

Anil Z. Mehta  
DIN: 08560153

Date:- 27-05-2024  
Place:- Mumhai

Siddhant G. Dotia  
DIN : 9213238

Date:- 27-05-2024  
Place:- Mumbai

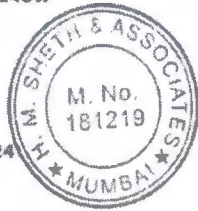
Director



36. The Company doesn't have any subsidiary
37. The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 ( such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
38. The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries), with the understanding that the intermediary shall,
1. 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
  2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
39. The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall,
1. 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
  2. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
40. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year
41. The Government of India, on September 20, 2019, vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961, which provides an option to the Company for paying Income Tax at reduced rates as per the provisions/conditions defined in the said section. The Company has opted to continue with the Section 115BAA regime for the current financial year.
42. The figures of previous year have been regrouped / reclassified wherever necessary.

As per our report of even date  
 For H.M. Sheth & Associates  
 Chartered Accountants  
 ICAI F.R.No. 146140W

*Hitarth*  
 CA Hitarth Sheth  
 M.No.: 181219  
 Date:- 27-05-2024  
 Place:- Mumbai



For and on Behalf of the Board

For Shinetex Industries Pvt. Ltd. For Shinetex Industries Pvt. Ltd.

*mehta m*  
 Director  
 Anil Z. Mehta  
 DIN: 08560153  
 Date:- 27-05-2024  
 Place:- Mumbai

*Siddhant*  
 Director  
 Siddhant G. Dotia  
 DIN : 9213238  
 Date:- 27-05-2024  
 Place:- Mumbai

Director

