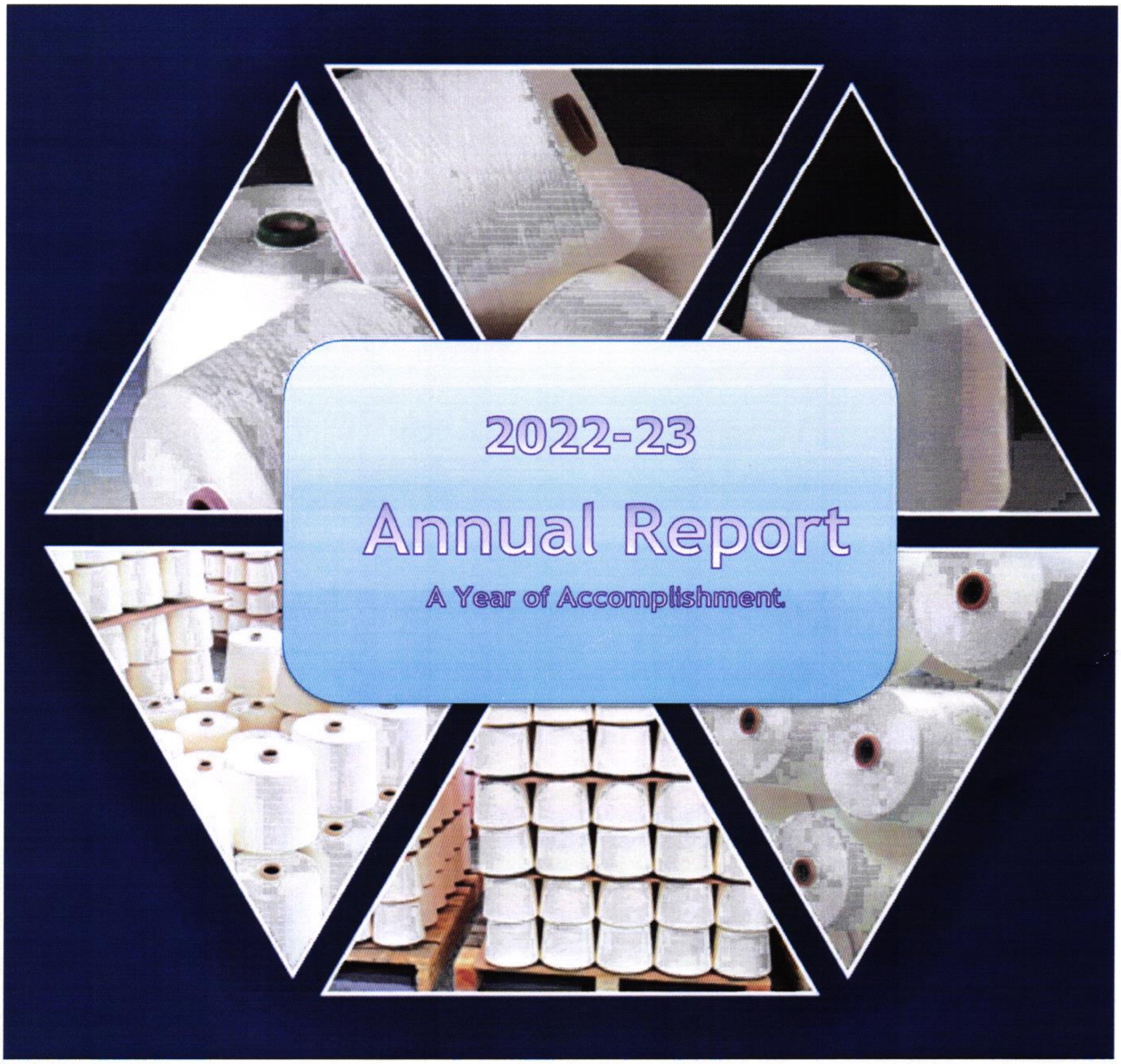

RUDRA
COTTEX Pvt. Ltd.
THREAD OF LIFE

info@rudracottex.com | Ahmedabad, Gujarat

2022 - 23 ANNUAL REPORT

RUDRA COTTEX PRIVATE LIMITED is one of the leading manufacturer and processor of cotton yarn. The offered products are manufactured using high grade basic materials and latest technology.

We are a quality driven firm dedicated to providing the best to our esteemed customers. Our experienced teams of quality controllers conduct regular quality checks to ensure the fulfillment of exact requirements of clients in the best possible manner and attain utmost customer.

FROM THE DIRECTOR'S DESK

"2022-23 has been a year of accomplishments for the company. We were able to attain the highest pinnacles of success. We were able to cross the mark of turnover of Rs. 209 Crores during the year.

The company now dominates a substantially large portion of the Cotton Yarn market and has become one of the leading manufacturers of Cotton Yarn known for the quality of its products. This is just the beginning and the upcoming feats shall be even greater. We at the Board of Rudra Cottex Private Limited heartily thank the shareholders of the company for placing their faith in our ventures and congratulate them for being a part of this success."

2022-23

OUR PERFORMANCE

RUDRA COTTEX PRIVATE LIMITED has fared superbly in the market in its full year of operations. The revenue figures of the company are a proof of the feats of the company

₹209 Cr.

TURNOVER OF 2022-23

TABLE OF CONTENT

DIRECTORS PROFILE

Mr. RADHESHYAM POKAR

Mr. Radheshyam Parsottambhai Pokar is a commerce graduate and a renowned entrepreneur in Gandhinagar with more than decade of experience in multiple sectors like Paper, Textile and Agro industry.

Mr. Radhe Pokar aged 41 years with 19 years of experience in paper Industries. He has completed Masters in commerce from Gujarat University. He is currently a director of the company Aaditya Paptech Private Limited since 14.09.2011 dealing with manufacture of paper and paper product. He is key person along with other directors. Due to his vast experience in paper industry Aaditya Paptech Private Limited has achieved a new height and milestone in paper Industry.

He is also serving director of "Rudra Cottex Private Limited, looking after overall aspects of management of company. Due to his management and entrepreneur skills, he is strive to take Rudra Cottex Private Limited in Global Scale to achieve market leadership.

Mr. Radhe Pokar has vast knowledge & his key skills lie in overall development and management aspects of the company, Government Policy Analysis, Public Policy Analysis, Team Leadership & Mentoring, New Employee Training, Opportunity Identification, and New Product Development. Hence, he is playing key role in the success of Rudra Cottex Private Limited

DIRECTORS PROFILE

Mr. RAHUL DHOLU

Mr. Rahul Abjibhai Dholu is the promoter and director of the company and is in the line of Coal Mining & Construction Industries since last 20 years.

He has completed Graduation and is a Government Contractor of Coal Mining & Construction Industries. He was very active since the establishment of the company. He has a practical experience of 23 years (2000-2023).

Currently, he is a partner in the firm "Bhagirath Quarry works", and "KLP Enterprise". He is currently a technical director dealing with the entire management in Mahalaxmi Infracon Ltd. and its Group companies which deals with coal, mining industry and has engaged 5000 employees in the company.

He will be looking after management aspects in Rudra Cottex Private Limited.

Mr. Rahul Dholu has vast knowledge & his key skills lie in leadership, new product analysis, Pricing & Economic Model Development, Trading Strategy Integration, Team Leadership & Mentoring, New Employee Training, Global Market Reports & Commentary, Quantitative Data Summarization, Opportunity Identification, and New Product Development. Hence, he is playing diversified role in the success of Rudra Cottex Private Limited

DIRECTORS PROFILE

Mr. NILESH PATEL

Mr. Nileshkumar Babubhai Patel, has completed B. Tech in Civil Engineer.

He is passionate industrialist having experience in the Textile and Constructions Industry. He has completed 25 years (1998-2023) as management person in Gokuldham Developers. He has experience of management as a partner in Gokuldham Developers, which is in the construction Industry and deals with key Management.

With construction activity he is also passionate in Farm to Fabric business. Also, he is connected with M/s Ultra Denim Private Limited Surat. After galvanizing rich experience at above player, He started his own company Rudra Cottex Private Limited. In Rudra Cottex he will be looking after Management aspects and others field area since its inception so. He has overall 9 years' experience textile industry.

Mr. Nilesh Patel has vast knowledge & his key skills lie in Market Analysis, Insight & Forecasting, International Trend Forecasting, Macroeconomic Analysis, Public Policy Analysis, Pricing & Economic Model Development, Trading Strategy Integration, Team Leadership & Mentoring, New Employee Training, Global Market Reports & Commentary, Quantitative Data Summarization, Opportunity Identification, and New Product Development. Hence, he is playing key driving force in the success of Rudra Cottex Private Limited

NOTICE

Notice is hereby given that the 7th Annual General Meeting of **RUDRA COTTEX PRIVATE LIMITED (CIN: U74900GJ2016PTC086570)** will be held at the Registered Office of the Company at GF-21, V.KEE. Complex, Nr Mangalam Cinema, Odhav, Ahmedabad, Gujarat- 382415, INDIA on September 30, 2023 at 11:00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Balance Sheet as at 31st March, 2023 and Statement of Profit and Loss for the year ended on that date together with the Reports of the Directors' and the Auditors' thereon.

For, Rudra Cottex Private Limited

Radhe Pokar
Director
DIN: 03613602

Nilesh Patel
Director
DIN: 07353395

Place: Ahmedabad
Date: 1st September, 2023

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of him-self/ her-self and the proxy need not be a member of the company. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members attending the Annual General Meeting are requested to bring their copies of Annual Reports at the Meeting.

RUDRA COTTEX PRIVATE LIMITED
CIN NO: U74900GJ2016PTC086570

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present Annual Report on the business and operations of your Company together with the Audited Financial Statements for the year ended March 31, 2023.

State of affairs – snapshot of financial results

Particulars	2022-23 (Amount in Lacs)	2021-22 (Amount in Lacs)
Sales and Other Income	**21,327**	**23,176**
Profit before interest, depreciation & taxes	**2,343**	**2,375**
Less: Finance Cost	**794**	**639**
Profit before Depreciation& taxes (PBDT)	**1,549**	**1,549**
Less: Depreciation	**721**	**662**
Profit before exceptional items	**828**	**1,074**
Add/ (Less) : exceptional items	--	--
Profit before tax	**828**	**1,074**
Tax Expenses:		
Current Tax	**60**	**5**
Deferred Tax	**150**	**285**
Minimum Alternate Tax	--	--
Profit after Tax	**618**	**784**
Add: Balance brought forward from previous years	**2,417**	**1,633**
Deductions during the year	--	--
Balance available for appropriation	**3,035**	**2,417**
Appropriation:		
Interim dividend	--	--
Tax on interim dividend	--	--
General reserve	--	--
Balance carried to balance sheet	**3,035**	**2,417**

Share Capital:

The paid up equity share capital as on 31st March, 2023 is Rs. 3,100(Lacs). There is no change in Share Capital during the year

Reserves:

The company has incurred a Net profit of Rs. 618(Lacs) after tax which is transferred to reserve account during the year.

Dividend:

The company has not declared any dividend during the current year.

Change in the nature of business, if any:

We have not observed any changes in the nature of business during the year.

Acceptance of deposits:

The Company has not accepted any deposits from public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. As such, no amount on account of principal or interest on deposits from public was outstanding as on the date of balance sheet.

Number of meetings of the board:

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Six Board Meetings were convened and held. The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

Related Party Contracts or Arrangements:

During the year company has entered into related party transactions and the same is required to be reported in form **AOC-2 (Annexure-I)** as stated in Section 134 (3) (h) read with Rule 8 (2) of the Companies (Accounts) rules, 2014.

Details of Directors appointed/resigned during the year:

During the year no director has been appointed or resigned as required under section 134 (3) (q) read with Rule 8 (5) (iii) of the companies (Accounts) Rules 2014 and Section 168 (1) of the Act.

Nomination and remuneration policy

The Company has formulated and adopted the Nomination and Remuneration Policy in accordance with the provisions of the Companies Act, 2013 read with the Rules made thereunder

Material changes and commitments occurred between the date of the balance-sheet and the date of the audit report

No significant material changes and commitments have occurred between the date of the balance sheet and the date of the audit report.

Conservation of energy, technology absorption, research & development and foreign exchange earnings and outgo if any.

The particulars, as prescribed under Sub-Section (3) (m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 are enclosed below

a) Conservation of Energy :
   i) Company ensures that the operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved
   ii) No specific investment has been made in reduction in energy consumption.
   iii) As the impact of measures taken for conservation and optimum utilization of energy are not quantitative, its impact on cost cannot be stated accurately.

b) Technology Absorption :
   Your Company continues to use the latest technologies for improving the productivity and quality of its services.

c) Research & Development :
   Technological obsolescence is certain. We encourage continuous innovation and research and development for measuring future challenges and opportunities.

d) Foreign Exchange Earnings and Outgo :
   The details of Foreign Exchange Earnings and Outgo, if any are given in the financial statements

Compliance with secretarial standards

The Company has complied with the Secretarial Standards issued by The Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the financial year 2022-23, there were no significant or material orders passed by any regulatory body or court or tribunal impacting the going concern status and the Company's operations in future.

Statutory auditors

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. Mistry and Shah LLP, Chartered Accountants, Statutory auditors of the Company will hold office till conclusion of Annual General Meeting of Financial year 2025-26.A certificate from them has been received to the effect that their re-appointment is within the prescribed limits.

Auditors' report

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

Significant and Material Orders

There are no material and significant orders passed by the regulators or courts or tribunals impacting the going concern status and Company's Operations in Future.

Particulars of loans, guarantees or investments under section 186:

There are no loans, guarantees or investments given by company within the meaning of section 186 of Companies Act, 2013.

Subsidiary/Joint Venture and Associate Companies:

During the period no companies have become/ceased subsidiaries, joint ventures or associate companies as stated in section 134(3)(q) read with rule 8(5)(iv) of companies (accounts) rules,2024.

Internal financial control

Pursuant to Section 134 (5) (e) and the other applicable provisions of the Companies Act 2013, your company has laid down standards and processes which enable Internal Financial Control across the Company and ensure that the same are adequate and are operating effectively

Corporate social responsibility

As a part of its initiative under the "Corporate Social Responsibility" (CSR) drive, the company has provided for the Corporate Social Responsibility as a Provision. During the year Company has not invested in various Education Promotion Programs. In the upcoming financial years, the company has planned to invest the amount in the projects which are in accordance with Schedule VII of the Companies Act, 2013 and the Company's CSR policy. The Report on CSR activities as required under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is annexed as **Annexure – II** and forms an integral part of this Report.

Material changes and commitments, if any, affecting the financial position of the company

Except as disclosed elsewhere in the Report, no material changes and commitments which could affect the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report Pursuant to Section 179, 133 and other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder and read with applicable accounting standards/laws (including any statutory modification(s) or re-enactments thereof for the time being in force)

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and Redressal of complaints of sexual harassment at workplace.

Cost records and cost audit

M/s ABD &Co. having (FRN005090] is hereby appointed as the cost auditor of the company for financial year 2022-2023 on 16th September 2022, to conduct cost audit and issue cost audit report, on such remuneration as fixed by the board of directors.

Director's responsibility statement under Section 134(3) (c) of then Companies Act, 2013

The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP Comprises mandatory accounting standards as prescribed under section 133 of the Companies Act,2013 ('the Act'),read with Rule 7 of the Companies (Accounts) Rules,2014,the provision of the Act (to the extent notified).There are no material departures from prescribed accounting standards in the adoption of these standards.

The Directors Confirm that:

i) In the preparation of the annual accounts for the financial year ended March 31, 2023, the applicable accounting standards have been followed.

ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.

iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and

iv) The Directors have prepared the annual accounts of the Company on a 'going concern' basis.

v) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Acknowledgement

Directors wish to acknowledge all their stakeholders and are grateful for the excellent support received from the shareholders, Bankers, Financial Institutions, Government authorities, esteemed corporate clients, customers and other business associates. Your Directors recognize and appreciate the hard work and efforts put in by all the employees of the Company and their contribution to the growth of the Company in a very challenging environment.

For, Rudra Cottex Private Limited

Rudra Cottex Pvt. Ltd. DEHGAM

Rudra Cottex Pvt. Ltd. DEHGAM

	Radhe Pokar	**Nilesh Patel**
Place: Ahmedabad	**Director**	**Director**
Date: 1st September, 2023	**DIN: 03613602**	**DIN: 07353395**

Annexure-I to Director's Report
Form No. AOC-2

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

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

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

(a) Name(s) of the related party and nature of relationship: NA

(b) Nature of contracts/arrangements/transactions: NA

(c) Duration of the contracts / arrangements/transactions: NA

(d) Salient terms of the contracts or arrangements or transactions including the value, if any: NA

(e) Justification for sentering into such contracts or arrangements or transactions: NA

(f) Date(s) of approval by the Board: NA

(g) Amount paid as advances, if any: 0.00

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NA

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

List of Related Parties	Relationship
Radheshyam Pokar	Director
Rahul Dholu	Director
Archana Pokar	Director's Spouse
Pinalben Dholu	Director's Spouse
Rudra Future Tradewing LLP	Common Management
Surya Future Tradewing LLP	Common Management
Nilesh Patel	Director
Sheelaben Patel	Director's Spouse

Related Party Transactions		
Particulars	Relationship	31 March 2023(Rs in lacs)
Salary		
- Radheshyam Pokar	Director	12
- Archana Pokar	Director's Spouse	7
- Pinalben Dholu	Director's Spouse	7
- Nilesh Patel	Director	12
- Sheelaben Patel	Director's Spouse	7
Purchase of Raw Materials		
- Surya Future Tradewing LLP	Common Management	1989

For, Rudra Cottex Private Limited

Radhe Pokar
Director
DIN: 03613602

Nilesh Patel
Director
DIN: 07353395

Place: Ahmedabad
Date: 1st September, 2023

Annexure-II to Director's Report
ANNUAL REPORT DETAILS OF CSR ACTIVITES

1. Context

At Rudra Cottex Private Limited, the distribution of wealth is as important as its legal and ethical creation. A strong sense of Social Responsibility is therefore an integral part of our value system. Rudra Cottex Private Limited works towards promoting education.

2. Average Net profit of the company for last three Financial Years:

The average profit of the last three financial years of the company stood at Rs 9,57,92,900.67

3. Prescribed CSR Expenditure (2% of the amount prescribed in item 3 above)

The company is required to spend Rs. 19,15,858.00 towards CSR expenditure as per audited financials of Financial Year 2022-23.

4. Details of CSR spent during the Financial year:

a) Total amount to be spent of the Financial year 2022-23: Rs.34,46,113
b) Total Amount Spent During the year: Rs.15,30,255.00
c) Total Amount unspent at the end of year : Rs.19,15,858.00
d) Manner in which the amount spent during the financial year: Charitable Trust and Institution registered under 80G of Income Tax Act, 1961.

5. Remarks

Pursuant to the Companies (Corporate Social Responsibility Policy) Rules, 2014, we hereby confirm that Company has monitored the CSR initiatives in the line with CSR Objectives and Policy of the company.

6. CSR POLICY

Our aim is to be one of the one of the respectable companies in India delivering superior and sustainable value to all our customers, business partners, employees & host companies.

The CSR initiatives focus on holistic development of host communities and create social, environmental and economic value to the society.

The company's commitment to CSR Projects and Programs will be by investing resources into any of the following areas:

- Improving the quality of life in rural areas;
- Eradicating hunger, poverty and malnutrition;
- Promoting healthcare including preventive healthcare;
- Employment enhancing vocational Skills;
- Promotion of education including investment in technology in schoolsEnsuring environmental sustainability including measures for reducing inequalities faced by socially and economically backward groups;
- Promoting sports including rural and Olympic sports;
- Contribution to funds for promoting technology;
- Investing in various rural development projects;
- Contributing to the Prime Minister's National Relief Fund or any other fund setup by the Central Government for development and relief; and
- Other areas approved by the CSR Committee that are covered in the CSR Rules as amended from time-to-time.

ATTENDANCE SLIP

Venue of the meeting : GF-21, V.KEE. COMPLEX, NR MANGALAM CINEMA, ODHAV, AHMEDABAD, GJ 382415, INDIA

Day, Date & Time : Saturday 30th September, 2023 at 11.00 A.M.

Please FILL attendance SLIP and hand it over at the entrance of the meeting venue

Name of Member(s)	
Registered Address	
Email ID	
Folio no.	
No. of shares held	

I certify that I am the registered shareholder(s)/proxy for the registered shareholder of the Company.

I hereby record my presence at the 06th Annual General meeting of the Company on Saturday, 30th September, 2023 at 11.00 A.M. at GF-21, V.KEE. Complex, Nr Mangalam Cinema, Odhav, Ahmedabad, Gujarat- 382415, India

____

Signature of Member/Proxy

Note:

1. Physical copy of the Annual Report for 2022-23 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent in the permitted mode(s) to all members whose email ids are not registered with the Company and those who have requested for a hard copy.

Form No. MGT-11
Proxy form

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U74900GJ2016PTC086570

Name of the Company : RUDRA COTTEX PRIVATE LIMITED

Registered office : GF-21, V.KEE. COMPLEX, NR MANGALAM CINEMA, ODHAV, AHMEDABAD, GJ- 382415, INDIA

Name of the Member(s)	:
Registered address	:
E-mail Id	:

I/ We being the member of ...., holding.....shares, hereby appoint

1. Name : ....

Address :

E-mail Id :

Signature ....

or failing him as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 7th Annual General Meeting of members of the Company, to be held on Saturday, 30th September, 2023 at 11.00 A.M. at the registered office of the Company at GF-21, V.KEE. COMPLEX, NR MANGALAM CINEMA, ODHAV, AHMEDABAD, GJ 382415, INDIA and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1. To consider and adopt the audited financial statements and the Reports of the Board of Directors and Auditor thereon.

Signed this ...... day of 2023

Affix Revenue Stamp

Signature of Shareholder Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

INDEPENDENT AUDITOR'S REPORT

To the members of
RUDRA COTTEX PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Rudra Cottex Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2023, the statement of profit and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Auditor's 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 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 31st March 2023 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the financial statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, 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. Reporting of Key Audit Matters as per SA 701 is not applicable to the Company as it is an unlisted company.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditor's report thereon.

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

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 financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation, and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the financial statements, 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 is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility

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

As part of an audit in accordance with SAs, we exercise professional judgment and

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maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on
Whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

- **Materiality**

Materiality is the magnitude of misstatements in the financial statements

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

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.

- **Communication with Management**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **"Annexure A"** statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c) The balance sheet, the statement of profit and the cash flow statement dealt with by this Report are in agreement with the books of account;

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act,

   e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act; and

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B".** Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the

MISTRY & SHAH LLP AHMEDABAD

remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

   I. The Company does not have any litigation which would impact its financial position.
   II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
   III. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

IV. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,

   i.) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
   ii.) no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
   iii.) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

For, Mistry & Shah LLP
Chartered Accountants
F.R.N:- W100683

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Ketan Mistry
Partner
M.No.112112

UDIN: 23112112BGWEHG5578

Place: Ahmedabad
Date: 1st September 2023

ANNEXURE "A"

TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF RUDRA COTTEX PRIVATE LIMITED.

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement of our report of even date to the financial statements of the company for the year ended March 31st, 2023:

I.

a) In our opinion and according to the information given to us, the Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment;

b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property , Plant & Equipment has been physically verified by the management during the year and no material discrepancies between the book's records and the physical Property , Plants & Equipments have been noticed.

c) In our opinion and according to the information and explanations given to us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

d) The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.

e) In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.

II.

a) The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such verification.

b) The Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. The monthly returns or statements filed by the Company with the

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AHMEDABAD
CHARTERED ACCOUNTANTS

banks or financial institutions are in agreement with the books of accounts, except in the following cases mentioned in "Annexure C"

II. In our opinion and according to information and explanation given to us, the Company has not made investments in/ provided any guarantee or security/ granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties. Accordingly, paragraph 3 (iii) of the Order is not applicable.

III. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

IV. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.

VI. The Central Government of India has prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the activities of the company and accordingly paragraph 3 (vi) of the order is applicable

VII. According to information and explanations given to us and based on our examination of the books of account, and records,

(a) Amounts deducted/accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.

(b) No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable except the following:

Name of the statute	Nature of the dues	Amount (Rs. Lakhs)	Period to which the amount related
Income Tax Act 1961	TDS Dues	0.54	Period Prior to F.Y-2022-23
Income Tax Act 1961	Income Tax Demand	0.22	F.Y-2018-19

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(c) There are no statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute.

VIII. In our opinion and according to the information and explanations given to us, there are no transactions not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.

IX.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans obtained during the year were applied for the purpose for which they were availed.

(d) In our opinion and according to the information and explanations given to us, funds raised on short term basis have not been utilised for long term purposes.

(e) The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) and 3 (ix) (f) of the Order are not applicable.

(f) In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

X.

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.

(b) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable

XI.

(a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.

(b) Since there is no fraud by the Company or no material fraud on the Company by

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any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.

(c) To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

XII. The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

XIII. In our opinion and according to the information and explanations given to us, the transactions with the related parties are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

XIV.

(a) In our opinion and according to the information and explanations are given to us, the Company does require an internal audit system as per provision of section 138 of The Companies Act, 2013.

(b) Since the Company is required to have the Internal Audit System accordingly, Paragraphs 3 (xiv)(b) of the Order is applicable and duly complied.

XV. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.

XVI.

(a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

(b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi) (d) of the Order is not applicable.

XVII. The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.

XIX. In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is 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.

XX.

(a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act.

(b) In our opinion and according to the information and explanations given to us Section 135 (5) is not applicable to the company. Accordingly, paragraph 3 (xx)(b) of the Order is not applicable.

XXI. In our opinion and according to the information and explanations are given to us, the Company does not have investments in subsidiaries/associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For Mistry & Shah LLP
Chartered Accountants
F.R.N:- W100683

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Ketan Mistry
Partner
M.No.112112
UDIN: 23112112BGWEHG5578

Place: Ahmedabad
Date: 1st September 2023

assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:-

1. Pertaining to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Mistry & Shah LLP
Chartered Accountants
F.R.N:- W100683

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Ketan Mistry
Partner
M.No.112112
UDIN: 23112112BGWEHG5578

Place: Ahmedabad
Date: 1ST September 2023

ANNEXURE "C"

TO THE INDEPENDENT AUDITOR'S REPORT ON Companies (Auditor's Report)

Month	Data as per Statement Submitted to bank			Data as per Books			Difference, if any		
	Debtors	Creditors	Stock	Debtors	Creditors	Stock	Debtors	Creditors	Stock
Apr-22	7,38,29,311.00	31,35,30,587.00	56,44,06,642.05	7,38,33,850.57	30,27,93,225.00	65,23,13,522.17	-4,539.57	1,07,37,362.00	-8,79,06,880.12
May-22	8,50,42,115.00	24,22,38,974.00	60,05,50,534.64	8,50,54,849.57	23,20,39,318.20	62,10,78,476.93	-12,734.57	1,01,99,655.80	-2,05,27,942.29
Jun-22	5,16,67,748.00	17,17,08,400.00	51,31,75,487.22	5,16,75,739.57	20,89,83,939.20	54,11,16,664.33	-7,991.57	-3,72,75,539.20	-2,79,41,177.11
Jul-22	7,86,42,802.00	19,78,79,006.00	52,24,11,640.31	7,86,49,000.57	21,24,90,704.20	51,86,45,818.13	-6,198.57	-1,46,11,698.20	37,65,822.18
Aug-22	4,71,09,365.00	13,48,76,258.00	41,83,92,348.96	4,71,18,416.57	14,13,26,965.06	46,14,97,545.90	-9,051.57	-64,50,707.06	-4,31,05,196.94
Sep-22	4,71,09,365.00	21,08,50,049.00	44,02,11,176.09	3,54,07,691.57	21,61,57,341.06	45,03,54,191.67	1,17,01,673.43	-53,07,292.06	-1,01,43,015.58
Oct-22	6,93,46,147.00	19,04,35,916.00	40,12,42,403.70	6,93,55,198.57	22,12,83,658.20	42,30,09,005.65	-9,051.57	-3,08,47,742.20	-2,17,66,601.95
Nov-22	6,67,39,637.00	21,93,29,840.00	46,48,94,319.53	6,67,48,688.57	31,98,22,730.00	50,41,82,933.16	-9,051.57	-10,04,92,890.00	-3,92,88,613.63
Dec-22	5,46,62,614.00	25,37,35,417.00	55,12,16,895.27	5,46,68,333.57	35,58,26,753.60	59,97,33,972.42	-5,719.57	-10,20,91,336.60	-4,85,17,077.15
Jan-23	4,59,29,970.00	19,55,99,169.00	54,79,30,786.91	4,59,34,341.57	21,76,68,128.70	61,54,77,639.59	-4,371.57	-2,20,68,959.70	-6,75,46,852.68
Feb-23	5,81,43,072.00	18,83,39,078.00	30,58,07,854.59	5,81,52,153.57	17,24,83,903.70	51,31,58,153.86	-9,081.57	1,58,55,174.30	-20,73,50,299.27
Mar-23	2,85,55,024.00	20,98,54,828.00	71,82,47,115.98	2,85,60,809.57	21,95,32,380.70	71,82,51,368.80	-5,785.57	-96,77,552.70	-4,252.82

*Figures for reporting to bank were drawn from the unaudited provisional books of accounts

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

Rudra Cottex Private Limited
(CIN: U74900GJ2016PTC086570)
Balance Sheet as at 31 March 2023

(Rs in lakhs)

Particulars	Note	31 March 2023	31 March 2022
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	3,100	3,100
(b) Reserves and Surplus	4	3,096	2,484
Total		6,196	5,584
(2) Non-current liabilities			
(a) Long-term Borrowings	5	5,552	7,935
(b) Deferred Tax Liabilities (net)	6	927	777
(c) Long-term Provisions	7	36	30
Total		6,515	8,742
(3) Current liabilities			
(a) Short-term Borrowings	8	4,966	2,853
(b) Trade Payables	9		
- Due to Micro and Small Enterprises		202	469
- Due to Others		2,122	1,775
(c) Other Current Liabilities	10	22	29
(d) Short-term Provisions	11	170	133
Total		7,482	5,259
Total Equity and Liabilities		**20,193**	**19,585**
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	12	9,864	10,550
(b) Non-current Investments	13	128	129
(c) Other Non-current Assets	14	237	213
Total		10,229	10,892
(2) Current assets			
(a) Current Investments	15	-	500
(b) Inventories	16	7,432	5,677
(c) Trade Receivables	17	501	569
(d) Cash and cash equivalents	18	11	22
(e) Short-term Loans and Advances	19	26	112
(f) Other Current Assets	20	1,994	1,813
Total		9,964	8,693
Total Assets		**20,193**	**19,585**

See accompanying notes to the financial statements

As per our report of even date
For Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Ketan Mistry
Partner
Membership No. 112112
UDIN:
Place: Ahmedabad
Date: 1 September 2023

For and on behalf of the Board of
Rudra Cottex Private Limited

Rudra Cottex Pvt. Ltd.
DEHGAM

Radhe Pokar
Director
03613602

Nilesh Patel
Director
07353395

Place: Ahmedabad
Date: 1 September 2023

Rudra Cottex Private Limited
(CIN: U74900GJ2016PTC086570)
Statement of Profit and loss for the year ended 31 March 2023

(Rs in lakhs)

Particulars	Note	31 March 2023	31 March 2022
Revenue from Operations	21	20,900	23,176
Other Income	22	427	506
Total Income		21,327	23,682
Expenses			
Cost of Material Consumed	23	12,806	17,807
Purchases of Stock in Trade	24	4,214	3,180
Change in Inventories of work in progress and finished goods	25	(33)	(1,707)
Employee Benefit Expenses	26	578	553
Finance Costs	27	794	639
Depreciation and Amortization Expenses	12	721	662
Other Expenses	28	1,419	1,474
Total expenses		20,499	22,608
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		828	1,074
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		828	1,074
Extraordinary Item		-	-
Profit/(Loss) before Tax		828	1,074
Tax Expenses	29		
- Current Tax		60	5
- Deferred Tax		150	285
Profit/(Loss) after Tax		**618**	**784**
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	30	1.99	2.53
-Diluted (In Rs)	30	1.99	2.53

See accompanying notes to the financial statements

As per our report of even date
For Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS

CA Ketan Mistry
Partner
Membership No. 112112
UDIN:
Place: Ahmedabad
Date: 1 September 2023

For and on behalf of the Board of
Rudra Cottex Private Limited

Rudra Cottex Pvt. Ltd. DEHGAM

Radhe Pokar	**Nilesh Patel**
Director	Director
03613602	07353395

Rudra Cottex Pvt. Ltd. DEHGAM

Place: Ahmedabad
Date: 1 September 2023

Rudra Cottex Private Limited
(CIN: U74900GJ2016PTC086570)
Cash Flow Statement for the year ended 31 March 2023

(Rs in lakhs)

Particulars	Note	31 March 2023	31 March 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		618	784
Depreciation and Amortisation Expense		721	662
Provision for tax		210	290
Net Loss/(Gain) on Sale of Investments		(1)	-
Dividend Income		(14)	(14)
Interest Income		(11)	(8)
Finance Costs		794	636
Operating Profit before working capital changes		2,318	2,351
Adustment for:			
Inventories		(1,755)	(1,959)
Trade Receivables		68	581
Other Current Assets		(181)	221
Other Non current Assets		(24)	(212)
Trade Payables		80	1,329
Other Current Liabilities		(7)	(1,182)
Short-term Provisions		37	(80)
Long-term Provisions		6	3
Cash (Used in)/Generated from Operations		542	1,052
Tax paid(Net)		59	5
Net Cash (Used in)/Generated from Operating Activities		482	1,046
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(35)	(2,047)
Purchase of Mutual Funds		-	(500)
Sale / Redemption of Other Investments		501	-
Proceeds from Loans and Advances		86	650
Interest received		11	8
Dividend received		14	14
Net Cash (Used in)/Generated from Investing Activities		576	(1,875)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of Long Term Borrowings		(2,266)	905
Proceeds from Short Term Borrowings		1,996	322
Interest Paid		(794)	(636)
Net Cash (Used in)/Generated from Financing Activities		(1,064)	592
Net Increase/(Decrease) in Cash and Cash Equivalents		(6)	(237)
Opening Balance of Cash and Cash Equivalents		22	265
Exchange difference of Foreign Currency Cash and Cash equivalents		(6)	(6)
Closing Balance of Cash and Cash Equivalents	18	**11**	**22**

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

As per our report of even date

For Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOU...

CA Ketan Mistry
Partner
Membership No. 112112
UDIN:
Place: Ahmedabad
Date: 1 September 2023

For and on behalf of the Board of Rudra Cottex Private Limited

Rudra Cottex Pvt. Ltd. DEHGAM

Radhe Pokar
Director
03613602

Rudra Cottex Pvt. Ltd. DEHGAM

Nilesh Patel
Director
07353395

Place: Ahmedabad
Date: 1 September 2023

3 Share Capital

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 31000000 (Previous Year -31000000) Equity Shares	3,100	3,100
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 31000000 (Previous Year -31000000) Equity Shares paid up	3,100	3,100
Total	**3,100**	**3,100**

1.The company has only one class of shares viz. equity shares having a par value of Rs.10/- each as above. All equity shares, in present and in future, rank pari passu with the existing equity shares of the company and each shareholder is entitled to one vote per share.

2.The company is neither a subsidiary nor a holding company of any other body corporate. Disclosures as regards the Shareholdings in or by such body-corporate, accordingly, are not applicable on the company.

3.The company did not have outstanding calls unpaid by directors and officers of the company (Previous year NIL) and also did not have any amount of forfeited shares (Previous Year NIL).

4.As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

(i) Reconciliation of number of shares

Particulars	31 March 2023		31 March 2022	
Equity Shares	**No. of shares**	**(Rs in lakhs)**	**No. of shares**	**(Rs in lakhs)**
Opening Balance	3,10,00,000	3,100	3,10,00,000	3,100
Issued during the year	-	-	-	-
Deletion	-	-	-	-
Closing balance	**3,10,00,000**	**3,100**	**3,10,00,000**	**3,100**

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2023		31 March 2022	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Radheshyam Parsottambhai Pokar	21,70,000	7.00%	21,70,000	7.00%
Rahul Abjibhai Dholu	23,25,000	7.50%	23,25,000	7.50%
Kalpeshbhai Abjibhai Dholu	23,25,000	7.50%	23,25,000	7.50%

(iv) Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Radheshyam Parsottambhai Pokar	Equity Shares	21,70,000	7.00%	0.00%
Rahul Abjibhai Dholu	Equity Shares	23,25,000	7.50%	0.00%
Kalpeshbhai Abjibhai Dholu	Equity Shares	23,25,000	7.50%	0.00%

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Shares held by Promoters at the end of the year 31 March 2022

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Radheshyam Parsottambhai Pokar	Equity Shares	21,70,000	7.00%	0.00%
Rahul Abjibhai Dholu	Equity Shares	23,25,000	7.50%	0.00%
Kalpeshbhai Abjibhai Dholu	Equity Shares	23,25,000	7.50%	0.00%

4 Reserves and Surplus

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Other Reserves		
Opening Balance	67	73
Foreign Currency Monetary Item Translation Difference Account	6	6
Closing Balance	61	67
Statement of Profit and loss		
Balance at the beginning of the year	2,417	1,633
Add: Profit/(loss) during the year	618	784
Less: Appropriation		
Adjustment	(0)	-
Balance at the end of the year	3,035	2,417
Total	**3,097**	**2,484**

Foreign Currency Monetary Item Translation Difference Account has been formed pursuant to option in Para 46/46A of AS 11 to recognise the foreign exchange difference arising on the acquisition of long term monetary items. It has been created as against the foreign exchange gain on acquisition of Plant and Machinery and will be amortised to Statement of Profit and Loss over the Useful life of Machinery, i.e, 15 years

5 Long term borrowings

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Secured Term loans from banks		
-MUCB (CIVIL) 00465020000001	353	539
-MUCB (MACHINE) 00465014000004	30	92
-MUCB (MACHINE) 00465014000002	263	762
-MUCB COVID19 - 00465031000003	-	52
-SBI (KADI) T L A/C - 37196431778	1,953	2,659
-SBI (KADI) T L A/C - 40813826468	812	841
-SBI KADI COVID19 - 40006997907	359	1,028
-SBI WIND MILLTEAM LOAN 40402679633	870	1,050
Unsecured Loans and advances from related parties	912	912
Total	**5,552**	**7,935**

The company has mortgage on immovable properties and hypothecation on machinery for industrial Term loan , Machinery loan and Top up loan covid-19 taken from Mehsana Co-Operative bank and State bank of india under consortium.

6 Deferred tax liabilities Net

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Deferred Tax Liability	927	777
Total	**927**	**777**

Significant components of Deferred Tax

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Deferred Tax Liability		
Difference of Closing WDV as per Income Tax Act and Companies Act	939	783
Preliminary Expense		2
Gross Deferred Tax Liability (A)	**939**	**785**
Deferred Tax Asset		
Gratuity Provision	9	8
Leave Encashment	2	
Gross Deferred Tax Asset (B)	**11**	**8**
Net Deferred Tax Liability (A)-(B)	**927**	**777**

7 Long term provisions

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Provision for employee benefits		
-Provision for Gratuity	36	30
Total	**36**	**30**

Provision for Gratuity is recognized as per acturial valuation report by a government approved acturier.

8 Short term borrowings

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Current maturities of long-term debt		
-MUCB (CIVIL) 00465020000001	185	167
-MUCB (MACHINE) 00465014000004	45	27
-MUCB (MACHINE) 00465014000002	490	258
-MUCB COVID19 - 00465031000003	50	201
-SBI (KADI) T L A/C - 37196431778	744	660
-SBI (KADI) T L A/C - 40813826468	17	-
-SBI KADI COVID19 - 39538513333	-	20
-SBI KADI COVID19 - 40006997907	347	-
-SBI WIND MILLTEAM LOAN 40402679633	175	175
Secured Loans repayable on demand from banks		
-MUCB CC A/C - 00461305000006	591	163
-SBI KADI CC A/C - 36980712970	2,322	1,182
Total	**4,966**	**2,853**

1.Short term borrowings includes current maturity of long term borrowings and cash credit raised by the company from banking sector

2.Current maturities of long term borrowings for MUCB borrowings have been determined on the basis of repayment schedules issued by the bank at the time of providing loan ,However their is change in rate of interest and hence exact maturities could not be determined.

3.Stock , Book debt and immovable property has been mortgaged against the cash credit availed by the company from Mehsana Co-operative bank.

9 Trade payables

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Due to Micro and Small Enterprises	202	469
Due to others	2,122	1,775
Total	**2,324**	**2,244**

9.1 Trade Payable ageing schedule as at 31 March 2023

(Rs in lakhs)

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	
MSME	202				202
Others	2,122				2,122
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					**2,324**
MSME - Undue					
Others - Undue					
Total					**2,324**

9.2 Trade Payable ageing schedule as at 31 March 2022

(Rs in lakhs)

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	
MSME	469	-	-	-	469
Others	1,770	5	-	-	1,775
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					2,244
MSME - Undue					
Others - Undue					
Total					**2,244**

1.The company has begun the supplier identification process in accordance with the MSME Act 2006. However, the categorization breakdown between entities falling under the MSME classification and others has not been furnished. Given the absence of any correspondence from creditors, it can be inferred that the classification of creditors into MSME and non-MSME categories has not been delineated.

2.Balance of Trade payable are subject to confirmations and unsecured; considered good by the management
3.Trade payable Ageing Schedule provided by Management is believed to be accurate and reliable

10 Other current liabilities

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Statutory dues	16	9
Advances from customers	3	19
Other payables		
-Reimbursement Payable	3	1
Total	**22**	**29**

The GST credit, which was either claimed or reversed in the company's accounting records, is reflected in the GSTR 3B filings for the period spanning April to November 2023.

11 Short term provisions

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Provision for employee benefits		
-Provision for Gratuity	1	1
-Others	73	62
Others		
-Provision for CSR	19	15
-Provisions of Expenses Payable	77	55
Total	**170**	**133**

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12 **Property, Plant and Equipment**

(Rs in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block	Net Block
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for the year	Deduction	As on 31-Mar-23	As on 31-Mar-23	As on 31-Mar-22
(i) Property, Plant and Equipment										
Land	55	-	-	55	-	-	-	-	55	55
Building	2,280	0	-	2,281	238	64	-	302	1,979	2,042
Plant and Equipment	10,856	13	-	10,869	2,464	639	-	3,102	7,767	8,392
Furniture and Fixtures	32	-	-	32	10	3	-	13	19	22
Vehicles	35	-	-	35	18	4	-	23	12	17
Office equipment	55	18	-	72	34	11	-	44	28	21
Computers	33	4	-	37	31	1	-	32	4	2
Total	13,345	35	-	13,381	2,795	721	-	3,517	9,864	10,550
Previous Year										

The Gross Carrying Amount of the Assets stated above is determined on the basis of Cost Model

The Company uses Straight Line Method as method of Depreciation

The Building and Plant & Machinery have been pledged with The Mehsana Urban Co Op Bank Ltd and State Bank of India as security against the Term Loans.

Term Loan is obtained on Consortium Finance from SBI and The Mehsana Urban Co Op Bank Ltd out of which SBI is the Lead Bank.

13 Non current investments

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Quoted Trade Investments in Mutual Funds	38	39
Unquoted Trade Investments in Equity Instruments	90	90
Total	**128**	**129**

13.1 Details of Investments

(Rs in lakhs)

Name of Entity	No of Shares	31 March 2023	No of Shares	31 March 2022
The Mehsana Urban Cooperative Bank Limited	3,60,000	90	3,60,000	90
Mutual Funds - SBI Credit RiskReg Growth		38		38

1.As per Accounting Standard (AS) 13 investments are recognized at cost in the books of accounts , investment are recorded in the books at the total expenses associated with acquiring that investment, which generally encompasses the purchase price along with any directly related acquisition costs like brokerage fees, legal fees, and stamp duty.

2.The NAV of mutual Fund - SBI Credit Risk Reg Growth as on 31-03-2023 is Rs 53,02,838.80 , According to As-13 investments have to be carried at cost and hence this unrealized gain has not been recognized in books of accounts

14 Other non current assets

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Security Deposits		
-UGVCL Deposit	1	1
Bank Deposit having maturity of greater than 12 months		
-FD with Indian Bank	30	29
-FD with SBI A/c (Ugvcl)_40292148671	5	5
-FD with SBI A/c (Ugvcl)_40662494599	26	25
-FD with SBI A/c (Ugvcl)_40662494634	12	12
-FD With SBI Bank (A/c 38167768095)	109	105
-FD With SBI Bank (A/c 38167770296)	26	24
-FD With SBI Bank (A/c 39108232841)	6	5
-FD With The MUCB Ltd	7	7
Others		
-Dues from Others	15	-
Total	**237**	**213**

1. Mutual Funds are of SBI and have been given as Security Deposit to Uttar Gujarat Vij Company Limited (UGVCL)
2. For Fixed deposits held with MUCB bank there is a lien mark on BG limit of Rs 575000.
3. The company has given a bank guarantee to UGVCL amounting to Rs 2,42,31,482.
4.Dues from other include a payment made by the company to a party with a name similar to that of another party associated with the company, specifically "Shree Sidheshwari Oil Industries." The managment has recorded this payment as receivables in its financial records and believes that it will be able to collect the amount from the respective party.

15 Current investments

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Quoted Trade Investments in Mutual Funds	-	500
Total	**-**	**500**

The SBI magnum low duration fund has been redeemed by the company during the year and gain/loss on sale of such mutual fund have been duly recognized in the financials as per the provisions of relevant accounting standard

16 Inventories

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Raw materials	4,279	2,595
Work-in-progress	935	1,932
Finished goods	1,967	769
Stores and spares	220	186
Packing Material	31	27
Processing Waste	-	168
Total	**7,432**	**5,677**

The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate

17 Trade receivables

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Secured considered good	429	(19)
Unsecured considered good	72	588
Total	**501**	**569**

17.1 Trade Receivables ageing schedule as at 31 March 2023

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good		501				501
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						**501**
Undue - considered good						
Total						**501**

17.2 Trade Receivables ageing schedule as at 31 March 2022

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	569	-	-	-	-	569
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						569
Total						**569**

1.Balance of Trade receivable are subject to confirmations and Unsecured; considered good by the Management
2.Trade Receivable Ageing Schedule provided by Management is believed to be accurate and reliable

18 Cash and cash equivalents

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Cash on hand	11	22
Other Bank Balances		
Fixed Deposit having maturity of more than 12 months		
-FD with Indian Bank	30	29
-FD with SBI A/c (Ugvcl)_40292148671	5	5
-FD with SBI A/c (Ugvcl)_40662494599	26	25
-FD with SBI A/c (Ugvcl)_40662494634	12	12
-FD With SBI Bank (A/c 38167768095)	109	105
-FD With SBI Bank (A/c 38167770296)	26	24
-FD With SBI Bank (A/c 39108232841)	6	5
-FD With The MUCB Ltd	7	7
Sub Total	**232**	**234**
Less : Fixed Deposit having maturity of more than 12 months		
-FD with Indian Bank	30	29
-FD with SBI A/c (Ugvcl)_40292148671	5	5
-FD with SBI A/c (Ugvcl)_40662494599	26	25
-FD with SBI A/c (Ugvcl)_40662494634	12	12
-FD With SBI Bank (A/c 38167768095)	109	105
-FD With SBI Bank (A/c 38167770296)	26	24
-FD With SBI Bank (A/c 39108232841)	6	5
-FD With The MUCB Ltd	7	7
Total	**11**	**22**

19 Short term loans and advances

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Advances to suppliers	17	88
Balances with Government Authorities		
-GST Refund Receivable	4	4
Others		
-Advance For Loan Processing	-	17
-Advance Salary	5	3
Total	**26**	**112**

20 Other current assets

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Accrued Interest Receivable	4	2
Dues From Government	818	467
GST Credit	1,148	1,289
Insurance Receivable	-	31
Prepaid Expenses	23	23
TDS/TCS Receivable	1	1
Total	**1,994**	**1,813**

21 Revenue from operations

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Sale of products	20,887	23,171
Other operating revenues	13	5
Total	**20,900**	**23,176**

22 Other Income

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Interest Income	11	8
Dividend Income	13	14
Net gain/loss on sale of investments	1	-
GST Subsidy Income	396	447
Insurance Claim Income	-	31
Profit on Foreign Currency Transaction	6	6
Total	**427**	**506**

23 Cost of Material Consumed

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Raw Material Consumed		
Opening stock	2,595	2,327
Purchases	18,433	17,389
Adjustment	(4,214)	-
Less: Closing stock	4,279	2,595
Total	**12,536**	**17,121**
Packing Material Consumed		
Opening stock	27	21
Purchases	168	219
Less: Closing stock	31	27
Total	**164**	**213**
Stores & Spares consumed		
Opening stock	186	208
Purchases	141	451
Less: Closing stock	220	186
Total	**107**	**473**
Total	**12,806**	**17,807**

The inventories have been physically verified by the management during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate

24 Purchases of stock in trade

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Cotton Bales	4,214	3,180
Total	**4,214**	**3,180**

25 Change in Inventories of work in progress and finished goods

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Opening Inventories		
Finished Goods	937	201
Work-in-progress	1,932	758
Processing Waste	-	204
Less: Closing Inventories		
Finished Goods	1,967	769
Work-in-progress	935	1,932
Processing Waste	-	168
Total	**(33)**	**(1,707)**

26 Employee benefit expenses

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Salaries and wages	568	547
Contribution to provident and other funds	8	5
Staff welfare expenses	2	1
Total	**578**	**553**

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Defined Benefit Obligation at beginning of the year	31	27
Current Service Cost	12	12
Interest Cost	2	2
Actuarial (Gain) / Loss	(8)	(10)
Defined Benefit Obligation at year end	**37**	**31**
Fair value of plan assets as at the end of the year	-	-

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Present value obligation as at the end of the year	37	31

Expenses recognized in Profit and Loss Account

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Current service cost	12	12
Interest cost	2	2
Net actuarial loss/(gain) recognized during the year	(8)	(10)
Total expense recognised in Profit and Loss	**6**	**4**

Actuarial assumptions

Particulars	31 March 2023	31 March 2022
Discount Rate	7.40%	6.80%
Expacted Rate of increase in Compensation Level	7.00%	7.00%
Attrition Rate	5 % at younger	5 % at younger
Mortality Rate	Indian Assured	Indian Assured
Retirement Rate	5800.00%	5800.00%

General Description of the Plan

The Entity operates gratuity plan through a trust wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service or retirement, whichever is earlier. The benefit vests after five years of continuous service. In case of some employees, the Entity's scheme is more favourable as compared to the obligation under Payment of Gratuity Act, 1972.

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27 Finance costs

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Interest expense	757	633
Other borrowing costs	37	3
Interest on Income Tax	-	3
Total	**794**	**639**

28 Other expenses

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Auditors' Remuneration	8	-
Administrative expenses	399	176
Commission	25	48
Conveyance expenses	9	11
Freight outward	9	2
Insurance	36	30
Manufacturing Expenses	-	18
Power and fuel	778	1,024
Professional fees	29	25
Rent	3	5
Repairs to buildings	1	3
Repairs to machinery	1	7
Repairs others	12	11
Rates and taxes	1	3
Other Business Administrative Expenses	12	8
Telephone expenses	2	2
Travelling Expenses	1	1
Other Expenses		
-Bank Charges	3	-
-CSR Expense	19	15
-Loading & Unloading Exp	38	54
-Security Expense	33	29
-Stationery Expense	-	2
Total	**1,419**	**1,474**

29 Tax Expenses

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Current Tax	60	5
Deferred Tax	150	285
Total	**210**	**290**

30 Earning per share

Particulars	31 March 2023	31 March 2022
Profit attributable to equity shareholders (Rs in lakhs)	618	784
Weighted average number of Equity Shares	3,10,00,000	3,10,00,000
Earnings per share basic (Rs)	1.99	2.53
Earnings per share diluted (Rs)	1.99	2.53
Face value per equity share (Rs)	10	10

31 Auditors' Remuneration

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Payments to auditor as		
- Statutory Auditor	8	-
Total	**8**	**-**

32 Related Party Disclosure

(i) List of Related Parties

List of Related Parties	Relationship
Radheshyam Pokar	Director
Rahul Dholu	Director
Archana Pokar	Director's Spouse
Pinalben Dholu	Director's Spouse
Rudra Future Tradewing LLP	Common Management
Surya Future Tradewing LLP	Common Management
Nilesh Patel	Director
Sheelaben Patel	Director's Spouse

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	31 March 2023	31 March 2022
Rent of car			
- Radheshyam Pokar	Director	-	1
Salary			
- Radheshyam Pokar	Director	12	10
- Rahul Dholu	Director	-	-
- Archana Pokar	Director's Spouse	7	7
- Pinalben Dholu	Director's Spouse	7	6
- Nilesh Patel	Director	12	10
- Sheelaben Patel	Director's Spouse	7	6
Purchase of Raw Materials			
- Rudra Future Tradewing LLP	Common Management	0	328
- Surya Future Tradewing LLP	Common Management	1,989	3,416

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(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	31 March 2023	31 March 2022
Salary Payable			
- Radheshyam Pokar	Director	1	1
- Archana Pokar	Director's Spouse	1	1
- Pinalben Dholu	Director's Spouse	1	1
- Nilesh Patel	Director	1	1
- Sheelaben Patel	Director's Spouse	1	1
Trade Payable			
- Surya Future Tradewing LLP	Common Management	-	35
- Rudra Future Tradewing LLP	Common Management	-	-

The related party transactions have been conducted at arm's length prices, meaning the prices are comparable to those that would be agreed upon between independent parties in an open market transaction.

33 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2023	31 March 2022	Change in %
(a) Current Ratio	Current Assets / Current Liabilities	1.33	1.65	-19.43%
(b) Debt-Equity Ratio	Total Debts / Shareholder's Equity	1.70	1.93	-12.15%
(c) Return on Equity Ratio	Profit after Tax / Average Shareholder's Equity	10.50%	15.09%	-30.44%
(d) Inventory turnover ratio	Total Turnover / Average Inventories	3.19	4.93	-35.37%
(e) Trade receivables turnover ratio	Total Turnover / Average Account Receivable	39.05	26.96	44.86%
(f) Trade payables turnover ratio	Total Purchases / Average Account Payable	10.05	13.39	-24.93%
(g) Net capital turnover ratio	Total Turnover / Net Working Capital	8.42	6.75	24.76%
(h) Net profit ratio	Net Profit / Total Turnover	2.96%	3.38%	-12.54%
(i) Return on Capital employed	Earning before interest and taxes / Capital Employed	9.20%	9.99%	-7.92%
(j) Return on investment	Return on Investment / Total Investment	15.00%	15.00%	0.00%

1.The ROE Ratio is a critical financial metric that reflects the efficiency of our capital utilization and the profitability generated for our shareholders. Unfortunately, the decrease in the net profit of the company during the year has led to the decrease in the return on equity ratio of the company

2.The Inventory Turnover Ratio is a key metric that measures the efficiency of our inventory management by calculating the number of times we sell and replace our inventory over a specific period. The decrease in this ratio suggests that we are holding inventory for a more extended period and facing deviation from the standards set by managment.

Rudra Cottex Private Limited
(CIN: U74900GJ2016PTC086570)
Notes forming part of the Financial Statements

34 CSR Expenditure

(Rs in lakhs)

Particulars	31 March 2023	31 March 2022
Amount required to be spent by the company during the year	15	7
Amount of expenditure incurred	15	7

Nature of CSR activities

Implementation of educational facilities , establish and maintain balmandir , Primary schools , Middle Schools, Higer secondary schools along with promotion and implementation of various vocational courses and providing scholarship and further educational facilities to students in need.

35 Regrouping

Previous years figures have been regrouped/reclassified wherever necessary to correspond with current year's classification and disclosures.

36 Additional Note

Cash flows are reported using the indirect method, whereby profit / loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating,investing and financing activities of the company are segregated based on available information. The figures mentioned in current financial year cash flow statement is calculated from the financial statement prepared after regrouping and recasting wherever necessary. And the figures mentioned in the previous financial year cash flow statement have been regrouped to make the financials comparable.

As per our report of even date
For Mistry & Shah LLP
Chartered Accountants
Firm's Registration No. W100683

MISTRY & SHAH LLP
AHMEDABAD
CHARTERED ACCOUNTANTS

CA Ketan Mistry
Partner
Membership No. 112112

Rudra Cottex Pvt. Ltd.
DEHGAM

Radhe Pokar
Director
03613602

For and on behalf of the Board of
Rudra Cottex Private Limited

Rudra Cottex Pvt. Ltd.
DEHGAM

Nilesh Patel
Director
07353395

UDIN:
Place: Ahmedabad
Date: 1 September 2023

Place: Ahmedabad
Date: 1 September 2023

1 COMPANY INFORMATION

RudraCottex Private Limited("the Company") is a company incorporated in Ahmedabad, Gujarat, India on 23rd March, 2016. The Registered office of the Company is Located at GF-21, V.Kee Complex, Nr.Mangalam Cinema, Odhav, Ahmedabad, Gujarat-382415, India

The Company is engaged in activities of manufacturing, knitting/weaving, processing & finishing of cotton yarn.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	3 Years

f Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

g Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

h Revenue recognition

Revenue has been considered as per AS 9- "Revenue Recognition" issued by Institute of Chartered Accountants of India. Other operating income is also recognized as per AS 9. Revenue from sale of services is recognized net of returns, trade discounts,rebates, and GST.

i Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

Rudra Cottex Private Limited
(CIN: U74900GJ2016PTC086570)
Notes forming part of the Financial Statements

j Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

k Inventories

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on first in first out basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

l Provisions, Contingent liabilities and Contingent assets

A provision is recognised 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 (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

m Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For Mistry & Shah LLP		**For and on behalf of the Board of Rudra Cottex Private Limited**
Chartered Accountants		
Firm's Registration No. W100683		
MISTRY & SHAH LLP AHMEDABAD CHARTERED ACCOUNTANTS	Rudra Cottex Pvt. Ltd. DEHGAM	Rudra Cottex Pvt. Ltd. DEHGAM
CA Ketan Mistry	**Radhe Pokar**	**Nilesh Patel**
Partner	Director	Director
Membership No. 112112	03613602	07353395
UDIN:		
Place: Ahmedabad		Place: Ahmedabad
Date: 1 September 2023		Date: 1 September 2023