

Annual Report

Period of Reporting

F.Y. 2020-21

Gajanand Cottex Private Limited

CIN: U17111GJ2009PTC057251

Registered Office

Sur. No. 1257, Bypass Circle, Bh. Maruti Oil Industries, Atkot
Jasdan Road, Jasdan - 360050

Statutory Auditors

H. B. Kalaria & Associates

Chartered Accountants

A-601/602, The Imperial Heights, Opp. Big Bazaar, 150 ft. Ring Road, Rajkot -
360005

GAJANAND COTTEX PRIVATE LIMITED

CIN: U17111GJ2009PTC057251

Regd. Office: Survey No. 1257, Bypass Circle, Behind Maruti Oil Industries, Atkot - Jasdan
Road Jasdan

Board's Report

Dear Shareholders,

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the Audited Financial Statements for the financial year ended March 31, 2021.

1. Performance Highlights (Standalone)

Your Company has performed during the reporting period as follows:

(In Rs.)

Particulars	FY 2020-21	FY 2019-20
Revenue from operations	58,45,59,887.00	63,00,48,612.00
Other income	95,746.00	2,10,852.00
Total revenue	58,46,55,633.00	63,02,59,464.00
EBIDTA	1,33,91,441.00	1,48,35,895.00
EBIDTA margin %	2.29%	2.35%
Less:		
Finance Costs	1,23,91,449.00	1,31,26,677.00
Depreciation	7,62,535.00	7,62,535.00
Profit before tax, exceptional and extraordinary items	2,41,047.00	9,46,683.00
Add/(Less): Exceptional/Extraordinary income/(expense)	0.00	0.00
Profit before tax	2,41,047.00	9,46,683.00
Less: Taxes on income	69,570.00	2,57,084.00
Profit after tax	1,71,477.00	6,89,599.00
PAT margin %	0.02%	0.11%
EPS – Basic	0.41	1.65
EPS – Diluted	0.41	1.65

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification/disclosure.

2. Transfer to Reserves

The Company has not transferred any amounts to Reserves during the period under review.

3. Share Capital

The paid-up equity share capital of the Company as at 31st March, 2021 is Rs. 41,87,320/- [Rs. Forty one lakh eighty seven thousand three hundred twenty Rupees] consisting of 4,18,732/- Equity Shares of Rs. 10.00 each.

4. Dividend

The Company has not proposed any dividend during the period under review.

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5. Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Conservation of energy:

(i)	The steps taken or impact on conservation of energy	Company has already installed tools/equipment for conservation of Electricity.
(ii)	The steps taken by the Company for utilizing alternate sources of energy	There is no need to take additional measure in this regard
(iii)	The capital investment on energy conservation equipment's	The Company does not have any proposal for additional investment in this regard.

Technology absorption:

The research and experiments are carried on as part of the normal business activities and as such no separate figures are available.

(i)	The efforts made toward technology absorption	Company is not required to make any efforts towards the technologies absorption during the year
(ii)	The benefits derived like product improvement, cost reduction, product development or import substitution	Company is not required to acquire any technologies during the year
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)–	Company has not imported any technologies during the year
	(a) The details of technology imported	Nil
	(b) The year of import;	Nil
	(c) Whether the technology been fully absorbed	Nil
(d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof	Nil	
(iv)	The expenditure incurred on Research and Development	Nil

Foreign Exchange Earnings and Outgo

Particulars	Amount in Rs.
Earnings	Nil
Outgo	Nil

6. Subsidiaries, Joint Ventures and Associates

The Company does not have any subsidiaries, joint ventures or associates in the period under review.

7. Significant Events After Balance Sheet Date

There have been no significant events after the Balance Sheet date which require any disclosure.

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8. Change in the nature of business

There has been no change in the nature of business of the Company in the period under review.

9. Deposits

The Company has not accepted any deposits in the period under review.

10. Auditors' Qualifications, Reservations, Adverse Remarks in the Auditors' Report

The Company has not recognized government grants on accrual basis in accordance with the Accounting Standard-12 (AS-12), Also the Company has not complied with the provisions of AS 15 – Employee Benefits with respect to creating a provision for gratuity and leave encashment expense payable to its employees. The Company determines the liability for defined benefit plans on actual payment basis only.

11. Corporate Social Responsibility

As the Company does not fall under the criteria as mentioned under Section 135 of the Companies Act, 2013, the provisions of Corporate Social Responsibility do not apply to the Company

12. Extract of Annual Return

The extract of the Annual return in Form MGT-9 is annexed herewith to the Board's Report.

13. Declaration given by Independent Directors

Provisions of Section 149 of the Companies Act, 2013 does not apply to the Company.

14. Details of Directors and Key Managerial Personnel Appointed/Resigned during the year

There has been no change in the composition of Board of Directors in the period under review.

15. Number of Meetings of the Board of Directors

During the year 06 Board meetings were convened and held, details of which are as follows:

Sr. No.	Date of Board meeting	No. of Directors entitled to attend the meeting	No. of Directors present
01	29.06.2020	02	02
02	06.09.2020	02	02
03	09.12.2020	02	02
04	18.01.2021	02	02
05	26.01.2021	02	02
06	24.03.2021	02	02

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16. Particulars of Loans, Guarantees or Investments

Reference may be made to the financial statements of the Company in this regard.

17. Related Party Transactions

During the reporting period, the Company had entered into transaction with related parties which were on arm's length basis or which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC 2 is applicable.

Systems are in place for obtaining prior omnibus approval of the Audit Committee on an annual basis for transactions with related parties which are of a foreseeable and repetitive nature. The transactions entered into pursuant to the omnibus approval so granted and a statement giving details of all transactions with related parties are placed before the Audit Committee for their review on a periodic basis.

18. Managerial Remuneration

a. Remuneration to Directors and Key Managerial Personnel

The remuneration of the Board of Directors during the period under review is as follows:

Sr. no.	Name of Director/KMP	Amount in Rs.
1	Ashok Bhagvanbhai Monsara	2,00,000.00
	Total	2,00,000.00

b. Employee Particulars

There are no employees who have remuneration in excess of the remuneration stated in Section 197 of the Companies Act, 2013.

19. Reporting of Fraud

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

20. Risk Management Policy

The Company has a robust Risk Management framework to identify measure and mitigate business risks and opportunities. This framework seeks to create transparency, minimise adverse impact on the business objective and enhance the Company's competitive advantage. This risk framework thus helps in managing market, credit and operations risks and quantifies exposure and potential impact at a Company level.

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21. Director's Responsibility Statement

Your Directors state that:

- a. in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed with no material departures, except AS – 12.
- b. 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 a true and fair view of the state of affairs of the Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;
- c. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors have prepared the annual financial statements on a going concern basis;
- e. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively; and
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

22. Statutory Auditors

The Company's auditors M/s. H. B. Kalaria & Associates (Firm Registration Number 104571W) have been appointed as Statutory Auditors of the Company.

In accordance with provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, the Company has appointed them for a period of 5 years from conclusion of 07th Annual General Meeting till the conclusion of 12th Annual General Meeting.

M/s H. B. Kalaria & Associates have informed the Company that their appointment if made would be within the limits prescribed under Section 141 of the Companies Act, 2013.

The Auditors have also furnished a declaration confirming their independence as well as their arm's length relationship with the Company as well as declaring that they have not taken up any prohibited non-audit assignments for the Company.

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23. Cost Audit

The Company is not required to appoint a cost auditor for conducting the cost audit in respect of the products manufactured by the Company as per the provisions of Section 148 of the Companies Act, 2013 for the period under review.

24. Others

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

1. Details relating to issue of equity shares including sweat equity shares and shares with differential rights as to dividend, voting or otherwise, since there was no such issue of shares.
2. None of the Whole-Time Directors of the Company received any remuneration or commission from any of its subsidiaries.
3. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
4. Your Directors further state that during the period under review, there were no cases filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

25. Acknowledgements

We take this opportunity to thank the employees for their dedicated service and contribution to the Company.

We also thank our banks, business associates and our shareholders for their continued support to the Company.

Date: 27.11.2021

Place: Jasdan.

For and on behalf of the Board,
GAJANAND COTTEX PRIVATE LIMITED



Director



Director

GAJANAND COTTEX PRIVATE LIMITED

CIN: U17111GJ2009PTC057251

Regd. Office: Survey No. 1257, Bypass Circle, Behind Maruti Oil Industries, Atkot - Jasdan
Road Jasdan

Annexure to the Board's Report – Form AOC-2

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

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

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

a.	Name(s) of the related party and nature of relationship	Not applicable
b.	Nature of contracts/arrangements/transactions	Not applicable
c.	Duration of the contracts/arrangements/transactions	Not applicable
d.	Salient terms of the contracts or arrangements or transactions including the value, if any	Not applicable
e.	Justification of entering into such contracts or arrangements or transactions	Not applicable
f.	Date of approval by the Board	Not applicable
g.	Amount paid as advances, if any	None
h.	Date on which the special resolution was passed in general meeting as required under first proviso to sec. 188	Not applicable

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

Sr. No.	Name	Nature	PAN	Amount (in Rs.)
1	Hetansh Tradelink	Sales	AAIFH2766A	218813655
2	Fenil A monsara	Service received	DHCPM5113C	198664
3	Ashok B. Monsara	Remuneration paid	AKOPM7438E	200000
		Total		

Date of Board approval, if any:

Amount paid as advances: Nil

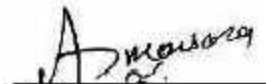
Date: 27.11.2021

Place: Jasdan.

For and on behalf of the Board,
GAJANAND COTTEX PRIVATE LIMITED



Director



Director

Gajanand Cottex Private Limited
Annexure to the Board's Report - Form MGT-9

Extract of Annual Return as on the financial year ended March 31, 2021
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details

1. CIN	U17111GJ2009PTC057251
2. Registration date	June 15, 2009
3. Name of the Company	Gajanand Cottex Private Limited
4. Category/Sub-category of the Company	Company limited by shares Indian non-government company
5. Address of the registered office and contact details	Sur. No. 1257, Bypass Circle, Bh. Maruti Oil Industries, Atkot Jasdan Road, Jasdan - 360050 Contact: 9426954400 Email: gajanandcottex@gmail.com
6. Whether listed company?	No
7. Name, address and contact details of Registrar and Share Transfer Agent if any	Not Applicable

II. Principal business activities of the Company

All the business activities contributing 10% or more of the total turnover of the Company are given below:

Sr.	Name and description of main products/services	NIC code of product/service	% to total turnover of the Company*
1.	Cotton Bales	2432	86.87%
2.	Cotton Seeds	2432	9.56%

*on the basis of gross turnover

III. Particulars of Holding, Subsidiary and Associate Companies

The Company does not have any holding, subsidiary, associate or joint venture during the reporting period.

IV. Shareholding pattern (Equity share capital breakup as % of total Equity)

i. Category-wise shareholding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	%	Demat	Physical	Total	%	
A. Promoters									
1. Indian									
a. Individual/HUF	-	406,223	406,223	97.01%	-	406,223	406,223	97.01%	0.00%
b. Central Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%
c. State Govt(s).	-	-	-	0.00%	-	-	-	0.00%	0.00%
d. Bodies Corporates	-	12,500	12,500	2.99%	-	12,500	12,500	2.99%	0.00%
e. Banks/FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
f. Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total A.1.	-	418,723	418,723	100.00%	-	418,723	418,723	100.00%	0.00%
2. Foreign									
a. NRIs - Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b. Other - Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c. Bodies Corporates	-	-	-	0.00%	-	-	-	0.00%	0.00%
d. Banks/FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
e. Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total A.2.	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total shareholding of Promoters A. = A.1. + A.2.	-	418,723	418,723	100.00%	-	418,723	418,723	100.00%	0.00%
B. Public shareholding									
1. Institutions									
a. Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b. Banks/FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
c. Central Govt.	-	-	-	0.00%	-	-	-	0.00%	0.00%

Gajanand Cottex Private Limited
Annexure to the Board's Report - Form MGT-9

d. State Govt(s)	-	-	0.00%	-	-	-	0.00%	0.00%
e. Venture Capital Funds	-	-	0.00%	-	-	-	0.00%	0.00%
f. Insurance Companies	-	-	0.00%	-	-	-	0.00%	0.00%
g. FIs	-	-	0.00%	-	-	-	0.00%	0.00%
h. Foreign Venture Capital Funds	-	-	0.00%	-	-	-	0.00%	0.00%
<u>i. Others (specify)</u>	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total B.1.	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-institutions								
a. Bodies Corporates								
i. Indian	-	-	0.00%	-	-	-	0.00%	0.00%
ii. Overseas	-	-	0.00%	-	-	-	0.00%	0.00%
b. Individuals								
i. Individuals holding nominal share capital up to Rs. 1 lakh	-	-	0.00%	-	-	-	0.00%	0.00%
ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	0.00%	-	-	-	0.00%	0.00%
<u>c. Others (specify)</u>	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total B.2.	-	-	0.00%	-	-	-	0.00%	0.00%
Total public shareholding B. = B.1. + B.2.	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by custodian for GDRs and ADRs								
-	-	-	0.00%	-	-	-	0.00%	0.00%
Total C.	-	-	0.00%	-	-	-	0.00%	0.00%
D. Non-promoter Non-public								
-	-	-	0.00%	-	-	-	0.00%	0.00%
Total D.	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total A. to D.	-	418,723	418,723	100.00%	-	418,723	418,723	100.00%

ii. Shareholding of Promoters

Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	
Ashish Dhirajlal Monasara	131,598	31.43%	0.00%	131,598	31.43%	0.00%	0.000%
Ashokbhai B. Monsara	150,875	36.03%	0.00%	150,875	36.03%	0.00%	0.000%
Total	282,473	67.46%	0.00%	282,473	67.46%	0.00%	0.000%

iii. Change in Promoters' shareholding

There is no change in shareholding by promoters during the reporting period.

iv. Shareholding of top ten shareholders (other than directors, promoters and holders of GDRs and ADRs)

Sr.	Name and Details of Share Holding	Shareholding at the beginning of the year	Cumulative shareholding during the year
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Gajanand Cottex Private Limited
Annexure to the Board's Report - Form MGT-9

	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1 Kishor Bhagvanji Monsara				
As at the beginning of the reporting period	29,250	6.99%	29,250	6.99%
As at the end of the reporting period	29,250		29,250	6.99%
2 Bhagvanji Bhanabhai Monsara				
As at the beginning of the reporting period	24,500	5.85%	24,500	5.85%
As at the end of the reporting period	24,500		24,500	5.85%
3 Gaurav Dhirajlal Monsara				
As at the beginning of the reporting period	27,500	6.57%	27,500	6.57%
As at the end of the reporting period	27,500		27,500	6.57%
4 Minaxi Dhirajlal Monsara				
As at the beginning of the reporting period	17,500	4.18%	17,500	4.18%
As at the end of the reporting period	17,500		17,500	4.18%
5 Trupti Ashok Monsara				
As at the beginning of the reporting period	25,000	5.97%	25,000	5.97%
As at the end of the reporting period	25,000		25,000	5.97%
6 Rishi Automation Private Limited				
As at the beginning of the reporting period	12,500	2.99%	12,500	2.99%
As at the end of the reporting period	12,500		12,500	2.99%

v. Shareholding of directors and key management personnel

Same as clause IV.iii.

V. Indebtedness of the Company including interest outstanding/accrued but not due for payment

(in Rs.)

	Secured loans excluding deposits	Unsecured loans	Deposits	Total indebtedness
Indebtedness at the beginning of the period				
i. Principal amount	101,287,483	24,162,584	-	125,450,067
ii. Interest due but not paid	2,390,849	-	-	2,390,849
iii. Interest accrued but not due	-	-	-	-
Total i.+ii.+iii.	103,678,332	24,162,584	-	127,840,916
Change in indebtedness during the reporting period				
Addition	639,741,573	22,164,067	-	661,905,640
Reduction	622,724,581	22,150,000	-	644,874,581
Net change	17,016,992	14,067	-	17,031,059
Indebtedness at the end of the financial year				
i. Principal amount	118,304,475	24,176,651	-	142,481,126
ii. Interest due but not paid	-	-	-	-
iii. Interest accrued but not due	-	-	-	-
Total i.+ii.+iii.	118,304,475	24,176,651	-	142,481,126

VI. Remuneration of directors and key managerial personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Managers

(in Rs.)

No remuneration was paid to Managing Director, Whole-time Director or Manager during the reporting period.

B. Remuneration to other directors:

(in Rs.)

Particulars of remuneration	Name of other Executive director				Total amount
	Ashok Bhagvanbhai Monsara				
Other Executive directors					
1. Fee for attending board committee meetings	-	-	-	-	-
2. Commission	-	-	-	-	-
3. Others (specify)					
Remuneration	200,000	-	-	-	200,000
Total 2.	200,000	-	-	-	200,000

Gajanand Cottex Private Limited
Annexure to the Board's Report - Form MGT-9

Grant total B. = 1.+2.	200,000	-	-	-	-	-	200,000
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C. Remuneration to KMPs other than MD/Manager/WTDs

(in Rs.)

No remuneration was paid to KMPs other than MD/Manager/WTDs.

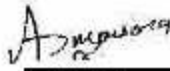
VII. Penalties/Punishment/Compounding of offences

There were no penalties/punishment/compounding of offences for breach of any section of the Companies Act against the Company or its Directors or other officers in default, if any, during the reporting period.

For and on behalf of the Board of Directors,
Gajanand Cotex Private Limited



Ashish D Monsara
Director
DIN: 02668120



Ashok B Monsara
Director
DIN: 02788077

Jasdan, November 27, 2021

Independent Auditor's Report

To the Members of Gajanand Cottex Pvt. Ltd.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Gajanand Cottex Pvt. Ltd. ("**the Company**") which comprises the Balance Sheet as at March 31, 2021, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial 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 March 31, 2021, and profit, and its cash flows for the year ended on that date.

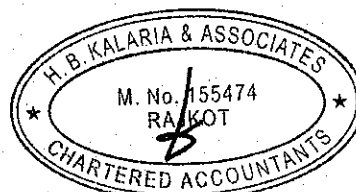
Basis for Opinion

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 Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements 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.

Emphasis of Matter

We draw your attention to Note 2.6 of the section Summary of Significant Accounting Policies where the Company has not complied with the provisions of AS 15 – Employee Benefits with respect to creating a provision for gratuity and leave encashment expense payable to its employees. The Company determines the liability for defined benefit plans on actual payment basis only.

The Company's management is responsible for carrying out the balance confirmation and reconciliations with various debtors, creditors and advances. These have not been independently verified by us during the year under review. Any adjustment to the value of such



balances as appearing in the balance sheet of the Company may have an effect on the profit and net assets of the Company for the period and year ended March 31, 2021.

Our opinion is not modified in respect of this matter.

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

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

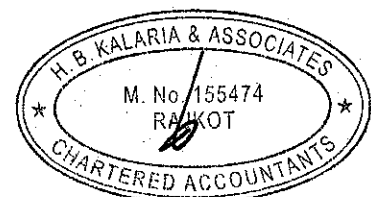
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

Responsibility of Management 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 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



In preparing the financial statements, 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.

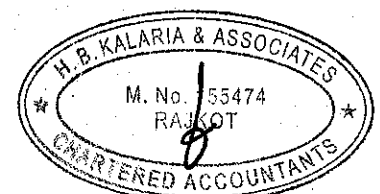
Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

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

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

1. 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.

5. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

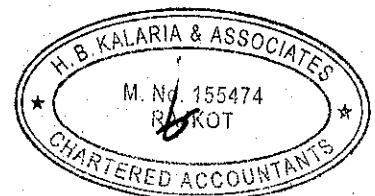
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

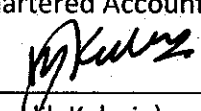


- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g. In our opinion and to the best of our information and according to the explanations given to us, the provisions of section 197 of the Act are not applicable to Company.
- h. With respect to 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 our opinion and to the best of our information and according to the explanations given to us, no remuneration paid by the Company to its directors during the year
- i. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place: Rajkot

Date: 27/11/2021

For,
HB Kalaria and Associates
Firm Reg. No. 104571W
Chartered Accountants

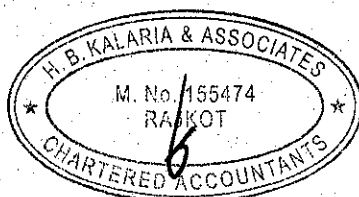


(Harsh Kalaria)

Partner

Mem. No. 155474

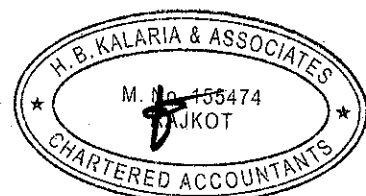
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Annexure A

Referred to in the section Report on Other Legal and Regulatory Requirements on of the Independent Auditors' Report of even date to the members of Gajanand Cottex Pvt. Ltd. on the financial statements as of and for the year ended March 31, 2021

- a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
 - b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of 2 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanation given to us, no material discrepancies were noticed on physical verification of fixed assets.
 - c) The title deeds immovable properties, as disclosed in the notes on fixed assets to the financial statements, are held in the name of the Company.
- ii. The physical verification of inventory has been conducted at reasonable intervals by the Management during the year. The discrepancies noticed on physical verification of inventory as compared to book records were not material. We have relied mostly on the management representations in this matter.
 - iii. According to the information and explanation given to us, the Company has not granted any loans to any parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - iv. In our opinion and according to explanation and information give to us, the Company has not granted any loans or made any investments or provided any guarantee or security to the parties covered under Sections 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
 - v. In our opinion and according to explanation and information give to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
 - vi. Pursuant to the Rules made by the Central Government of India, the Company is not required to maintain cost records as specified under Section 148(1) of the Act in respect of the business activity carried out by the Company. Thus, reporting under clause 3(vi) of the Order is not applicable to the Company.



vii.

- a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income-tax, profession tax, sales tax, VAT, GST and service tax, and including provident fund, employees' state insurance, duty of customs, duty of excise, cess and any other material statutory dues, as applicable, with the appropriate authorities
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales tax, wealth tax, VAT and any other material dues which have been disputed.

viii.

According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date. The Company has sought to take the benefit of COVID-19 regulatory package announced by the Reserve Bank of India vide its notification dated 27th March 2020 and is consequently has received moratorium on its loan obligations.

ix.

The Company has raised moneys by way of term loans(working capital term loan). Prima facie, and as per the representations of the management of the Company in this regard, we are of the opinion that the moneys raised have been utilized for their stated purpose during the year.

x.

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

xi.

The Company, being a private limited company, Section 197 is not applicable to the Company.

xii.

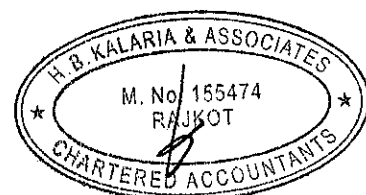
As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.

xiii.

In our opinion and according to information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.

xiv.

The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the Company.



- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

Place: Rajkot

Date: 27/11/2021

For,

HB Kalaria and Associates
Firm Reg. No. 104571W
Chartered Accountants

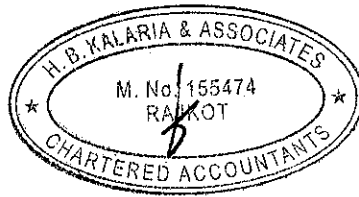


(H. B. Kalaria)

Partner

Mem. No. 155474

UDIN: 22155474AAAAACE2624



Annexure B

Referred to in point g. of the section Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Gajanad Cottex Pvt. Ltd. on the financial statements for the year ended March 31, 2021

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

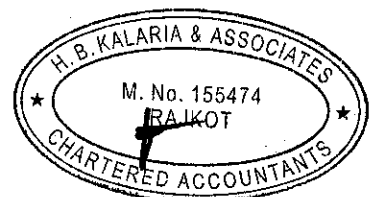
In conjunction with our audit of the financial statements of the Company as of and for the year ended March 31, 2021, we have audited the internal financial controls over the financial reporting of Gajanad Cottex Pvt. Ltd. ("the Company") as of that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on 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 ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on assessed risk. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

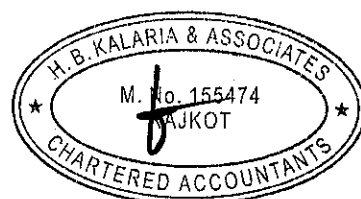
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations 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 of 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 control 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.



Opinion

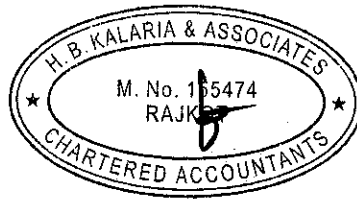
In our opinion, except above, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

Place: Rajkot

Date: 27/11/2021

For,
HB Kalaria and Associates
Firm Reg. No. 104571W

Chartered Accountants





(Hardik Kalaria)

Partner

Mem. No. 155474

UDIN: 22155474AAAACE2624

Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

1. General Information

Gajanand Cottex Private Limited (the "Company") is engaged in the business cotton ginning & pressing and trading of other products. The Company is a private limited company.

2. Summary of Significant Accounting Policies

2.1. Basis of Preparation

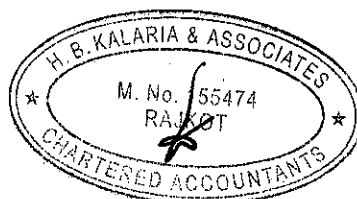
The financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The financial statements have been prepared to comply in all material aspects with the accounting standards notified under Companies (Accounts) Rules, 2014, as amended from time to time and other relevant provisions of the Companies Act, 2013 except as stated in the notes below.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and services and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

2.2. Presentation of Financial Statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements. The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of accounts along with the other notes required to be disclosed under the notified Accounting Standards.



Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

2.3. Plant, Property and Equipment and Depreciation

2.3.1. Plant, Property and Equipment

a. Tangible Assets

All tangible assets are stated at cost of acquisition, less accumulated depreciation and accumulated impairment losses, if any. Direct costs are capitalised until the assets are ready for use and includes freight, duties, taxes and expenses to acquisition and installation.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Losses arising from the retirement of, and gains or losses arising from disposal of tangible assets which are carried at cost are recognised in the Statement of Profit and Loss.

2.3.2. Depreciation

a. Tangible Assets

Depreciation is provided on a pro-rata basis on the straight-line method ('SLM') over the useful lives of the assets specified in Schedule II of the Companies Act, 2013.

The following tangible asset classes have a useful life different from the useful life stated in Schedule II of the Companies Act, 2013:

Tangible Asset	Useful life (in years) *
Vehicles	50
Building	36.5
Computer	10
Plant & Equipment	22.5
Furniture and Fixtures	15.7
Office Equipment	14.3

*Based on future projections, the Company has estimated the economic life of these assets as stated above and accordingly these assets have been amortized.

b. Impairment

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. For the purposes of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

and is recognised in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists or may have decreased, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount.

2.4. Investments

Investments that are readily realisable and intended to be held for not more than a year from the date on which such investments are made are classified as current investments. All other investments are classified as long-term investments.

Long-term investments are stated at cost, except where there is a diminution in value (other than temporary) in which case the carrying value is reduced to recognise such a decline. Current investments are carried at lower of cost and fair value, computed separately in respect of each category of investment.

2.5. Inventories

Inventories comprise of raw materials, packing materials finished goods (manufactured and traded). Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost is determined on First-In-First-Out basis. Cost includes all charges in bringing the goods to their present location and condition, including octroi and other levies, transit insurance and receiving charges. The cost of manufactured finished goods comprises of materials, direct labour, other direct costs and related production overheads as applicable.

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

2.6. Employee Benefits

a. Defined Contribution Plans

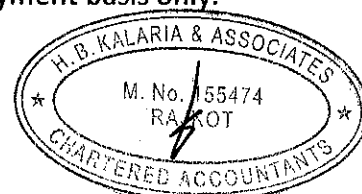
The Company's contribution to provident fund (in case of contributions to the Regional Provident Fund office), pension and employee state insurance scheme are considered as defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made.

b. Defined Benefit Plans

The Company contributes to Defined Benefit Plans comprising of Gratuity Fund and Leave Encashment.

Gratuity

The Company provides for gratuity on actual payment basis only.



Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

Leave Encashment

The Company provides for leave encashment on actual payment basis only.

c. Short-term Employee Benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees is recognised in the year during which the employee rendered the services.

2.7. Provisions and Contingent Liabilities

Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

2.8. Revenue Recognition

Sale of goods: Sales are recognised when the significant risks and rewards of ownership in the goods are transferred to the buyer as per the terms of the contract and are recognised net of trade discounts, rebates, sales taxes and excise duties.

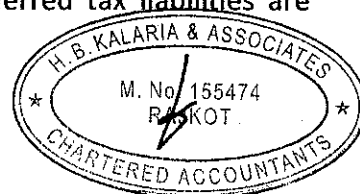
Dividend income is recognised when the right to receive dividend is established.

Revenue in respect of other types of income is recognised when no significant uncertainty exists regarding realisation of such income.

2.9. Taxes on Income

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there is unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

Minimum Alternate Tax credit is recognised as an asset only when and to the extent that there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit is written down to the extent that there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

2.10. Cash and Cash Equivalents

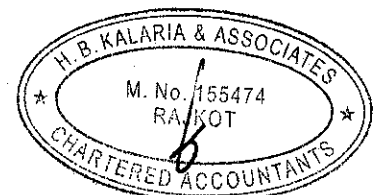
In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less.

2.11. Borrowing Costs

Borrowing costs, if any, directly attributable to acquisition or construction of qualifying assets (i.e. those fixed assets which necessarily take a substantial period of time to get ready for their intended use) are capitalised. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.12. Segment Reporting

The Company operates under a single operating segment in accordance with Accounting Standard 17 - 'Segment Reporting' and hence, segment reporting is not applicable to the Company.



Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

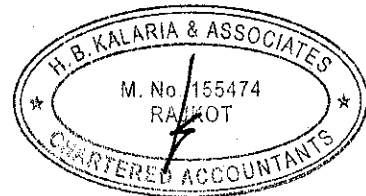
2.13. Prior Period Items, Exceptional and Extraordinary Items

The Company follows the practice of making adjustments through 'prior year adjustments' in respect of all material transactions pertaining to the period prior to the current accounting year. The prior period adjustments, if any, are shown by way of notes to financial statements.

Exceptional and Extra Ordinary Items, if any, are shown separately as per applicable accounting standards.

2.14. Earnings per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20.



Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

3. Share capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Authorised				
4,60,000 (4,60,000) Equity shares of Rs. 10 each		4,600,000		4,600,000
Issued, subscribed and paid up				
4,18,723 (4,18,723) Equity shares of Rs. 10 each		4,187,230		4,187,230

3.1 Reconciliation of shares outstanding at the beginning and end of the period

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
At the commencement of the period	418,723	4,187,230	418,723	4,187,230
At the end of the period	418,723	4,187,230	418,723	4,187,230

3.2 Details of shareholders holding more than 5% shares in the Company

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of shares	% holding	No. of shares	% holding
Ashokbhai B. Monsara	150,875	36.03%	150,875	36.03%
Ashishbhai D. Monsara	131,598	31.43%	131,598	31.43%
Kishorbhai B. Monsara	29,250	6.99%	29,250	6.99%
Bhagvanjibhai B. Monsara	24,500	5.85%	24,500	5.85%
Gauravbhai D. Monsara	27,500	6.57%	27,500	6.57%
Truptiben A. Monsara	25,000	5.97%	25,000	5.97%

3.3 Aggregate no. of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years (or lesser) immediately preceding the reporting date - not applicable

3.4 Rights, preferences and restrictions attached to shares

Equity shares

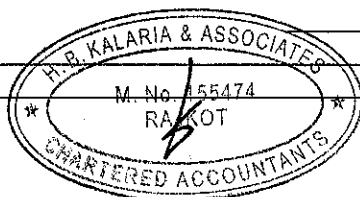
The Company has one class of equity shares having a face value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. 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.

4. Reserves and surplus

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Securities Premium Account				
As per last Balance Sheet	29,412,786		29,412,786	
		29,412,786		29,412,786
Surplus/(Deficit) in Statement of Profit and Loss				
As per last Balance Sheet	6,672,648		5,983,049	
Profit/Loss for the period	171,477		689,599	
		6,844,125		6,672,648
Total		36,256,911		36,085,434

5. Long-term borrowings

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Secured				
Working capital loans from banks		20,000,000		
Unsecured				
<u>Loans and advances from related parties</u>				
from directors/promoters	24,176,651		24,162,584	
		24,176,651		24,162,584
Total		44,176,651		24,162,584



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

5.1 Terms of repayment, nature of security and rate of interest in case of secured loans

Financier/ Category	Nature of security	Terms of repayment	Personal security of promoters, shareholders, third parties etc.	Rate of interest	Guaranteed by	
					Directors	Others
Working Capital Loan from banks	Hypothecation of the current and movable assets of the Company	Information not available	No		Yes	No

5.2 Amount of secured loans outstanding

Secured financier	Outstanding (in Rs.)*	
	As at March 31, 2021	As at March 31, 2020
Andhra Bank	20,000,000	-
Total	20,000,000	-

*includes current portion of long-term borrowings, if any. See note 8 of the financial statements.

5.3 Terms of repayment and rate of interest in case of unsecured loans

Financier/ Category	Terms of repayment	Personal security of promoters, shareholders, third parties etc.	Rate of interest	Guaranteed by		Outstanding (in Rs.)*	
				Directors	Others	As at March 31, 2021	As at March 31, 2020
Loans from directors	Repayment schedule is not specified	No	0-4%	No	No	24,176,651	24,162,584
Total						24,176,651	24,162,584

*includes current portion of long-term borrowings, if any. See note 8 of the financial statements.

6. Deferred tax liabilities (net)

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Deferred tax liabilities on account of timing differences				
Depreciation	1,480,625	1,480,625	1,579,639	1,579,639
Total		1,480,625		1,579,639

6.1 Notes

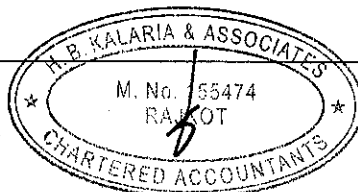
1. Deferred tax assets and deferred tax liabilities have been offset as they relate to the same governing taxation laws.

7. Short-term borrowings

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Secured				
Working capital loans from banks		98,304,475		101,287,483
Total		98,304,475		101,287,483

7.1 Terms of repayment, nature of security and rate of interest in case of secured loans

Financier/ Category	Nature of security	Terms of repayment	Personal security of promoters, shareholders, third parties etc.	Rate of interest	Guaranteed by	
					Directors	Others
Working Capital Loan from banks	Hypothecation of the current and movable assets of the Company	Repayable on demand	Yes	12.35%	Yes	Yes



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

7.2 Amount of secured loans outstanding

Secured financier	Outstanding (in Rs.)	
	As at March 31, 2021	As at March 31, 2020
Andhra Bank Limited	98,304,475	101,287,483
Total	98,304,475	101,287,483

8. Other current liabilities

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Interest accrued and due on borrowings		-		2,390,849
Statutory dues (including withholding taxes)		1,930,940		675,835
Accrued expenses payable		65,254		65,000
Advances from customers		33,592		33,592
Employee related liabilities		819,998		709,201
Others		34,288		-
Total		2,884,072		3,874,477

9. Short-term provisions

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Provision for income-tax (net)		109,492		91,071
Total		109,492		91,071

11. Non-current investments

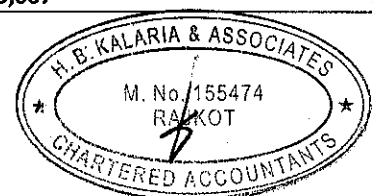
Particulars	Face Value (in Rs. except stated otherwise)	As at March 31, 2021		As at March 31, 2020	
		Nos.	Nos.	Amount in Rs.	Amount in Rs.
Non-trade investments					
Govt./Trust securities					
(At cost) (Fully paid up) (Unquoted) (Others)					
National Savings Certificate	10,000.00	1.00	1.00	10,000	10,000.00
Total				10,000	10,000

11.1 Aggregate value of quoted and unquoted investments

Particulars	As at March 31, 2021		As at March 31, 2020	
	Cost in Rs.	Market Value in Rs.	Cost in Rs.	Market Value in Rs.
Aggregate value of unquoted investments	10,000		10,000	
Total	10,000		10,000	

12. Long-term loans and advances

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured				
Security deposits				
Considered good	104,007		56,529	
	104,007		56,529	
Loans and advances to related parties				
Considered good	99,000		297,000	
	99,000		297,000	
Others		203,007		353,529
Total		203,007		353,529



Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

13. Other non-current assets

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured				
<u>Long-term deposits with banks having maturity period more than 12 months</u>				
Considered good	683,283		437,023	
	683,283		437,023	
		683,283		437,023
Total		683,283		437,023

14. Inventories

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Raw materials		29,607,955		33,700,260
Finished goods		78,663,900		75,254,687
Stock-in-trade		35,488,078		18,117,177
Total		143,759,933		127,072,124

14.1 Details of inventories

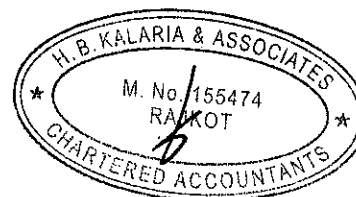
Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Raw materials				
Raw cotton	29,607,955		33,700,260	
		29,607,955		33,700,260
Finished goods				
Cotton seeds	31,830,900		30,711,535	
Cotton bales	46,833,000		44,543,152	
		78,663,900		75,254,687
Stock-in-trade				
Wheat			7,422,384	
Chana	35,220,375		10,428,112	
Bardan	267,703		266,681	
		35,488,078		18,117,177
Total		143,759,933		127,072,124

14.2 Notes

1. Inventories have been certified by the management of the Company.

15. Trade receivables

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Outstanding for a period exceeding six months from the date they are due for payment				
<u>Unsecured</u>				
Considered good	660,963		343,364	
	660,963		343,364	
		660,963		343,364
Others				
<u>Unsecured</u>				
Considered good	36,094,760		28,712,660	
	36,094,760		28,712,660	
		36,094,760		28,712,660
Total		36,755,724		29,056,024



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

16. Cash and bank balances

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cash and cash equivalents				
<u>Balances with banks</u>				
Other bank balances	141,203		113,866	
	141,203		113,866	
Cash on hand	1,340,985		2,726,420	
		1,482,188		2,840,286
Total		1,482,188		2,840,286

17. Short-term loans and advances

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured				
<u>Advances to suppliers</u>				
Considered good	-		1,581,149	
	-		1,581,149	
<u>Advances recoverable in cash or in kind or for value to be received</u>				
Considered good	24,391		9,391	
	24,391		9,391	
<u>Prepaid expenses</u>				
Considered good	109,698		103,374	
	109,698		103,374	
<u>Others</u>				
Balances with statutory authorities	1,606,149		1,339,617	
		1,740,238		3,033,531
Total		1,740,238		3,033,531

18. Other current assets

Particulars	As at March 31, 2021		As at March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Unsecured				
<u>Interest receivable</u>				
Considered good	-		4,642	
	-		4,642	
				4,642
Total		-		4,642

19. Revenue from operations

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Revenue from sale of products	584,559,887		630,048,612	
		584,559,887		630,048,612
Total		584,559,887		630,048,612

19.1 Disclosure of categories of products/services

Revenue from products (net of taxes, if any)

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Manufactured (Rs.)	Traded (Rs.)	Manufactured (Rs.)	Traded (Rs.)
Revenue from export sales				
Sub-total (A)	-	-	-	-
Revenue from domestic sales				
<u>Finished goods</u>				
Cotton seeds	21,119,956	-	65,320,141	-
Cotton bales	449,949,019	-	543,525,611	-



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

<u>Stock-in-trade</u>				
Cotton seeds	-	4,853,040	-	-
Cotton seed cake	-	30,000,070	-	27,755,317
Wheat	-	9,049,104	-	5,564,988
Chana	-	11,813,712	-	5,665,814
Bardan	-	-	-	80,028
Oil cake	-	-	-	22,368,250
<u>Raw materials</u>				
Raw cotton	-	58,557,658	-	-
Sub-total (B)	471,068,975	114,273,583	608,845,752	61,434,396
Total (A)+(B)	471,068,975	114,273,583	608,845,752	61,434,396
Total gross sales (export + domestic)		585,342,558		670,280,148
Less: Sales returns		-		39,434,449
Less: Discounts/Rebates on sale of products		30,845		257,678
Less: Other allowances and deductions from sale of products		751,826		539,408
Revenue from sale of products		584,559,887		630,048,612

20. Other income

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
<u>Interest income</u>				
From non-current sources	31,260		33,747	
From current sources	62,248		174,353	
		93,508		208,100
<u>Other non-operating income</u>				
Misc. other non-operating income	2,238		2,752	
		2,238		2,752
Total		95,746		210,852

21. Cost of materials consumed

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Opening inventory		33,700,260		38,337,250
Add: Purchases (net)		519,491,076		355,580,736
Less: Closing inventory		29,607,955		33,700,260
Total		523,583,382		360,217,726

21.1 Materials consumed consist of

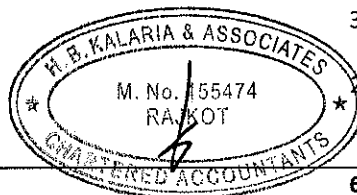
Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Loose root and raw cotton and packing material		400,430,304		237,694,067
Raw cotton		123,153,078		122,523,660
Total		523,583,382		360,217,726

22. Purchase of stock-in-trade

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Stock-in-trade		64,337,005		283,021,536
Total		64,337,005		283,021,536

22.1 Purchase of stock-in-trade consists of

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Cotton seeds		6,022,090		32,903,610
Cotton bales		-		171,516,744
Cotton seed cake		30,074,527		27,422,936
Wheat		-		12,748,600
Chana		28,101,693		15,916,018
Bardan		138,696		149,615
Oil cake		-		22,364,014
Total		64,337,005		283,021,536



Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

23. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Opening inventory				
Finished goods	75,254,687		62,530,393	
Stock-in-trade	18,117,177		266,681	
		93,371,864		62,797,074
Closing inventory				
Finished goods	78,663,900		75,254,687	
Stock-in-trade	35,488,078		18,117,177	
		114,151,978		93,371,864
Total		(20,780,114)		(30,574,790)

24. Employee benefit expense

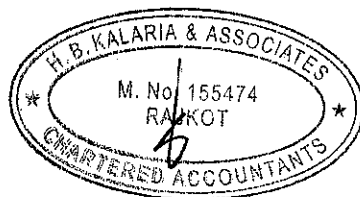
Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Salaries and wages		736,940		1,266,146
Contribution to provident fund and other funds		22,005		19,360
Total		758,945		1,285,506

25. Finance costs

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Interest expense				
<u>On long-term loans</u>				
from banks	944,699		-	
from others	1,052,128		1,206,771	
	1,996,827		1,206,771	
<u>On short-term loans</u>				
from banks	9,972,103		11,239,434	
	9,972,103		11,239,434	
On other borrowings and/or late payments	28,219		35,216	
		11,997,149		12,481,421
Other borrowing costs		394,300		674,697
Total		12,391,449		13,156,118

26. Other expenses

Particulars	Period ended March 31, 2021		Period ended March 31, 2020	
	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
Electricity expense		615,364		822,447
<u>Repairs and maintenance</u>				
Plant and machinery	1,550,986		125,217	
Others	52,099		8,661	
		1,603,086		133,878
Insurance		165,226		73,198
Rates and taxes		2,440		2,400
Subscription and membership fees		-		6,800
Telephone and postage		980		-
Printing and stationery		1,650		6,750
Registration and filing fees		1,000		-
Legal and professional charges		234,960		33,500
Bank charges		77,307		26,329
Travelling and conveyance		-		1,355
Catering and canteen expenses		136,331		-
Vehicle running expenses		287,124		183,381
Information technology expenses		6,835		-



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

Payment to auditors

Audit services	39,000	45,000
Taxation matters	13,000	10,000
Company law matters	13,000	10,000
	<u>65,000</u>	<u>65,000</u>

Payments to cost auditor

Reimbursement of expenses	8,331	-
	<u>8,331</u>	<u>-</u>

Payments for technical services	-	300
Commission to selling agents (other than sole selling agents)	12,700	70,000
Miscellaneous expenses	143,050	18,811
Total	3,361,384	1,444,149

27. Earnings per share

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
Net profit/(loss) for basic EPS calculation (in Rs.)	171,477	689,599
Weighted average no. of equity shares for basic EPS calculation	418,723	418,723
Basic EPS (in Rs. per share)	0.41	1.65
Basic EPS from continuing operations (in Rs. per share)	0.41	1.65
Diluted EPS (in Rs. per share)	0.41	1.65
Diluted EPS from continuing operations (in Rs. per share)	0.41	1.65

28. Source wise bifurcation of materials, stores and spares consumed

Particulars	Period ended March 31, 2021	Period ended March 31, 2020
	Amount in Rs.	Amount in Rs.
	%	%
Materials consumed		
Indigenous	523,583,382	360,217,726
	100.00%	100.00%
	<u>523,583,382</u>	<u>360,217,726</u>
	100.00%	100.00%

29. Disclosures as required by the Micro, Small and Medium Enterprises Development Act, 2006 are as under

The Company has requested its suppliers to give information about their status as Micro, Small or Medium Enterprises as defined under the MSMED Act, 2006. In absence of this information, the Company is unable to provide the details regarding the over dues to such enterprises.

30. Related party transactions

30.1 List of related parties

Other related parties where common control exists

Hetansh Tradelink

Key Management Personnel ("KMP") and their relatives

Whole-time directors ("WTDs")/Executive directors etc.

Ashokbhai B Monsara

Ashish D Monsara

Relative of WTDs/Executive directors

Kishorbhai B Monsara

Fenil A Monsara

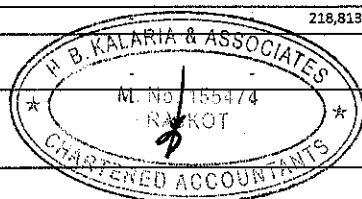
Dhirajlal B Monsara

There are no transactions during the year with the above entities

30.2 Details of transactions with related parties

(in Rs.)

Details of transactions	Subsidiaries/JCEs/Asso./ Controlling Co./Intermediates	Other related parties	Key Management Personnel and relatives	Total
	2021	2020	2021	2020
Revenue from sale of goods				
Hetansh Tradelink	-	218,813,655	-	218,813,655
Total	-	218,813,655	-	218,813,655
Services received				
Fenil A Monsara	-	-	198,664	207,994
Total	-	-	198,664	207,994



Gajanand Cottex Private Limited
Notes to Financial Statements for the period ended March 31, 2021

Interest paid								
Ashokbhai B Monsara	-	-	-	-	1,052,128	1,085,895	1,052,128	1,085,895
Total	-	-	-	-	1,052,128	1,085,895	1,052,128	1,085,895
Reimbursement of expenses paid								
Dhirajlal B Monsara	-	-	-	-	99,000	99,000	99,000	99,000
Ashokbhai B Monsara	-	-	-	-	-	99,000	-	99,000
Kishorbhai B Monsara	-	-	-	-	99,000	99,000	99,000	99,000
Total	-	-	-	-	198,000	297,000	198,000	297,000
Loans/Advances accepted								
Ashokbhai B Monsara	-	-	-	-	21,190,849	11,150,000	21,190,849	11,150,000
Ashish D Monsara	-	-	-	-	-	2,000,000	-	2,000,000
Total	-	-	-	-	21,190,849	13,150,000	21,190,849	13,150,000
Accepted loans/advances repaid								
Ashokbhai B Monsara	-	-	-	-	22,150,000	18,120,000	22,150,000	18,120,000
Total	-	-	-	-	22,150,000	18,120,000	22,150,000	18,120,000
Remuneration to KMPs								
Ashokbhai B Monsara	-	-	-	-	200,000	280,000	200,000	280,000
Total	-	-	-	-	200,000	280,000	200,000	280,000

30.3 Details of account balances with related parties

(In Rs.)

Account balances	Subsidiaries/JCEs/Asso./ Controlling Co./Intermediates		Other related parties		Key Management Personnel and relatives		Total	
	2021	2020	2021	2020	2021	2020	2021	2020
Loans to related parties								
Ashokbhai B Monsara	-	-	-	-	22,077,651	22,063,583	22,077,651	22,063,583
Ashish D Monsara	-	-	-	-	2,000,000	2,000,000	2,000,000	2,000,000
Total	-	-	-	-	24,077,651	24,063,583	24,077,651	24,063,583
Remuneration payable to KMPs								
Ashokbhai B Monsara	-	-	-	-	370,519	280,000	370,519	280,000
Total	-	-	-	-	370,519	280,000	370,519	280,000
Trade receivables								
Hetansh Tradelink	-	-	17,812,785	28,031,935	-	-	17,812,785	28,031,935
Total	-	-	17,812,785	28,031,935	-	-	17,812,785	28,031,935
Consideration receivable								
Ashokbhai B Monsara	-	-	-	-	99,000	99,000	99,000	99,000
Dhirajlal B Monsara	-	-	-	-	-	99,000	-	99,000
Kishorbhai B Monsara	-	-	-	-	-	99,000	-	99,000
Total	-	-	-	-	99,000	297,000	99,000	297,000
Other balances								
Fenil A Monsara (Salary Payable)	-	-	-	-	278,158	196,994	278,158	196,994
Ashokbhai B Monsara (Interest Payable)	-	-	-	-	-	2,390,849	-	2,390,849
Total	-	-	-	-	278,158	2,587,843	278,158	2,587,843

31. Segment reporting

The Company operates under a single reporting segment and hence, segment reporting is not applicable to the Company as per AS 17 - Segment Reporting.

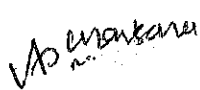
32. Other notes


1. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

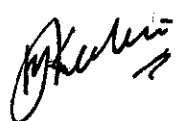
Signature to notes 1 to 32 of the financial statements.

For, H. B. Kalaria & Associates
Chartered Accountants
Firm Registration No. 104571W

For and on behalf of the Board of Directors,


Ashish D Monsara
Director
DIN: 02668120


Ashok B Monsara
Director
DIN: 02788077


Hardik H. Kalaria
Partner
Mem. No. 155474



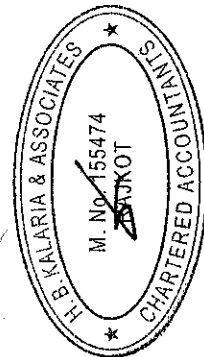
Rajkot, November 27, 2021

Jasdan, November 27, 2021

Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

10. Property, plant and equipment	Gross Block				Net Block						
	Opening as at 01/04/2020	Additions	Deductions	Other adjustments	As at 31/03/2021	Opening as at 01/04/2020	Depreciation/ Amortization	Deductions	Other adjustments	As at 31/03/2021	As at 31/03/2020
Tangible assets											
Land											
Freehold	846,212	-	-	-	846,212	-	-	-	-	846,212	846,212
Sub-total	846,212	-	-	-	846,212	-	-	-	-	846,212	846,212
Buildings											
Owned	10,472,407	-	-	-	10,472,407	4,101,439	271,684	-	-	4,373,123	6,370,968
Sub-total	10,472,407	-	-	-	10,472,407	4,101,439	271,684	-	-	4,373,123	6,370,968
Plant and equipment											
Owned	9,022,554	-	-	-	9,022,554	6,169,911	379,814	-	-	6,549,725	2,852,643
Sub-total	9,022,554	-	-	-	9,022,554	6,169,911	379,814	-	-	6,549,725	2,852,643
Furniture and fixtures											
Owned	1,263,713	-	-	-	1,263,713	1,100,110	76,181	-	-	1,176,291	163,603
Sub-total	1,263,713	-	-	-	1,263,713	1,100,110	76,181	-	-	1,176,291	163,603
Motor vehicles											
Owned	691,551	-	-	-	691,551	627,621	13,283	-	-	640,904	63,930
Sub-total	691,551	-	-	-	691,551	627,621	13,283	-	-	640,904	63,930
Computer equipment											
Owned	158,910	-	-	-	158,910	134,656	15,017	-	-	149,674	24,254
Sub-total	158,910	-	-	-	158,910	134,656	15,017	-	-	149,674	24,254
Office equipment											
Owned	98,572	-	-	-	98,572	27,942	6,555	-	-	34,498	70,630
Sub-total	98,572	-	-	-	98,572	27,942	6,555	-	-	34,498	70,630
Total (i)	22,553,918	-	-	-	22,553,918	12,161,679	762,535	-	-	9,629,705	10,392,240
Intangible assets											
Total (ii)	-	-	-	-	-	-	-	-	-	-	-
Grand total (i)+(ii)	22,553,918	-	-	-	22,553,918	12,161,679	762,535	-	-	9,629,705	10,392,240



Gajanand Cottex Private Limited

Notes to Financial Statements for the period ended March 31, 2021

10A. Property, plant and equipment	Gross Block			Depreciation/Amortization			Net Block		
	Opening as at 01/04/2019	Additions	Deductions	Opening as at 01/04/2019	Depreciation/ Amortization	Deductions	Other adjustments	As at 31/03/2020	As at 31/03/2019
Tangible assets									
Land									
Freshhold	846,212	-	-	-	-	-	-	846,212	846,212
Sub-total	846,212	-	-	-	-	-	-	846,212	846,212
Buildings									
Owned	10,472,407	-	-	3,829,754	271,684	-	-	4,101,439	6,370,968
Sub-total	10,472,407	-	-	3,829,754	271,684	-	-	4,101,439	6,642,652
Plant and equipment									
Owned	9,022,554	-	-	5,790,097	379,814	-	-	6,169,911	2,852,643
Sub-total	9,022,554	-	-	5,790,097	379,814	-	-	6,169,911	3,232,457
Furniture and fixtures									
Owned	1,263,713	-	-	1,023,929	76,181	-	-	1,100,110	163,603
Sub-total	1,263,713	-	-	1,023,929	76,181	-	-	1,100,110	239,784
Motor vehicles									
Owned	691,551	-	-	614,337	13,283	-	-	627,621	63,930
Sub-total	691,551	-	-	614,337	13,283	-	-	627,621	77,214
Computer equipment									
Owned	158,910	-	-	119,639	15,017	-	-	134,656	24,254
Sub-total	158,910	-	-	119,639	15,017	-	-	134,656	39,271
Office equipment									
Owned	79,823	18,749	-	21,387	6,555	-	-	27,942	70,630
Sub-total	79,823	18,749	-	21,387	6,555	-	-	27,942	58,436
Total (I)	22,535,169	18,749	-	11,399,144	762,535	-	-	12,161,679	11,136,026
Intangible assets									
Total (II)	-	-	-	-	-	-	-	-	-
Grand total (I)+(II)	22,535,169	18,749	-	11,399,144	762,535	-	-	12,161,679	11,136,026

