



SHREENATH
PAPER
PRODUCTS
PRIVATE LIMITED

11TH ANNUAL
REPORT

2021 - 2022

CORPORATE INFORMATION

DIRECTORS

Navneetdas V Parekh
Harish D Parekh
Alok N Parekh
Ronak N Parekh

REGISTERED OFFICE

Shop No 5, Plot No 136,
MASCO Corner, API Road,
N1 CIDCO, Aurangabad - 431003
Maharashtra, India
Phone: (91) (240) 2486888, 2489888

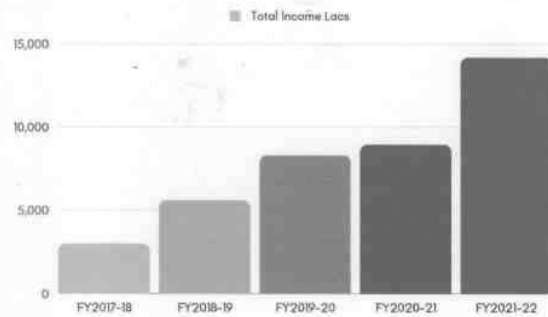
CORPORATE OFFICE

Office No 408, 4th Floor,
Palm Spring Centre Premises Co-op Soc. Ltd.,
CTS No 1406A/3/5 to 7, Besides Infinity Mall,
Linking Road, Malad (South), Mumbai 400064
Maharashtra, India
Phone: (91) (22) 46003189
Email: info@shreenathpaper.com
Website: www.shreenathpaper.com
CIN U21098MH2011PTC222833

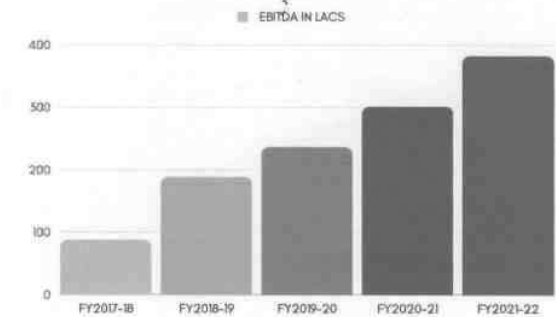
AUDITORS

M/s. R. I. Nilange & Co.
CHARTERED ACCOUNTANTS
3 & 4, IInd Floor, Sudha Gauri Arcade,
Besides Cosmos Bank, Jalna Road,
Aurangabad - 431001
Maharashtra, India
Phone: (91) (240) 2345250
Email: submit@rinilangeco.com

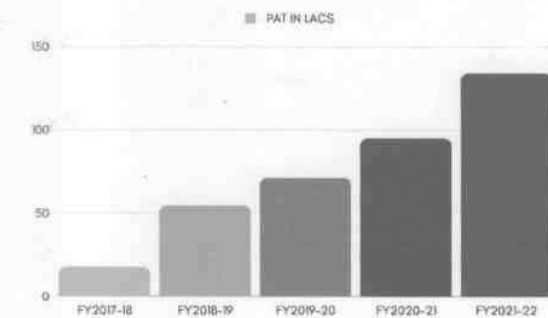
TOTAL INCOME



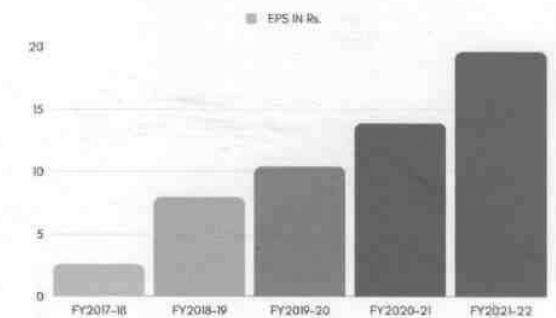
EBITDA



PAT



EPS



BOOK VALUE PER SHARE



OVERALL COMPANY PERFORMANCE

The company is on a stupendous growth track, increasing its area of sales alongside an increase in volume of business. The company strives to fulfil customer orders at the most effective prices, earning patronage and goodwill in due course. A perfect blend of experience and young vigor, the management bandwidth has well positioned the company for its next stride of growth.



Offering the best...

Shreenath Paper PRODUCTS PVT. LTD.

Shop No. 5, Plot No. 136, Masco Corner, API Raod, N-1, CIDCO, Aurangabad-431003. Tel : 0240-2488889, 2489888, 2486888

Unit No. 408, Palmspring Center, Link Road, Near Infinity Mall, Malad-(W), Mumbai-400064

CIN NO. U21098MH2011PTC222833

NOTICE

Notice is hereby given that the ELEVENTH ANNUAL GENERAL MEETING of the members of **SHREENATH PAPER PRODUCTS PRIVATE LIMITED** will be held on the **12TH SEPTEMBER, 2022** at the Registered Office of the Company situated at Shop No. 5 & 6, Plot No. 136, Masco Corner, N-1 CIDCO, API Road, Aurangabad – 431 003 at 11.00 A.M. to transact the following business:

1. To receive, consider and adopt the Audited Financial Statements of the company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. To ratify the Appointment of Auditors and to consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of Section 139 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s R I Nilange & Co., Chartered Accountants (Firm Registration No. 123934W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Twelfth AGM of the Company to be held in the year 2023 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors."

3. Any other point with the permission of the chair.

BY ORDER OF THE BOARD OF DIRECTORS

PLACE : AURANGABAD.
DATE : 19TH AUGUST, 2022


ALOK NAWNEETDAS PAREKH
DIRECTOR
DIN 03467607

NOTE: A member who is entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not to be a member of the Company.

Authorised Distributor





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CIN NO. U21098MH2011PTC222833

DIRECTOR'S REPORT

To,
The Members of
SHREENATH PAPER PRODUCTS PRIVATE LIMITED

The Directors have pleasure in presenting before you the Annual Report of the Company together with audited annual financial statements, for the year ended 31st March, 2022.

FINANCIAL RESULTS:

The performance during the year ended March 31, 2022 has been as under:

Amount in Rs.

Particulars	FY 2021-22	FY 2020-21
Sales & other Income (Net)	141,75,16,171	89,39,96,900
Expenses	139,95,97,736	88,13,16,177
Profit Before Tax	1,79,18,435	1,26,80,723
Less: Provision for Tax	45,24,035	31,97,559
Profit after Tax	1,33,94,400	94,83,164
Add: Profit brought forward from last year	2,92,91,729	1,98,08,565
Amount available for appropriation	4,26,86,129	2,92,91,729
Appropriations:		
Dividend paid	-	-
Tax on dividend	-	-

THE STATE OF COMPANY AFFAIRS:

During the year under consideration, your company has earned a total income of Rs. 141,75,16,171/- as compared to Rs. 89,39,96,900/- of previous year and earned profit of Rs. 3,81,99,035/- during the year before depreciation and financial charges as against Rs. 3,00,72,365/- that of previous year. The Earning per Share for the FY 2021-22 is Rs. 19.58 which is almost 41% up as compared to last year. The growth in EPS for the FY20-21 was approx. 33%.

DETAILS OF SUBSIDIARIES, JOINT VENTURES (JV) OR ASSOCIATE COMPANIES (AC):

The Company does not have a Subsidiary Company, an Associate Company or a Joint Venture.

REPORT ON PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES, JOINT VENTURES (JV), ASSOCIATE COMPANIES (AC):

The Company does not have a Subsidiary Company, an Associate Company or a Joint Venture.

AMOUNTS PROPOSED TO BE CARRIED TO ANY RESERVES:

The company has not transferred any amounts to reserves during the year.

FOR SHREENATH PAPER PRODUCTS PVT. LTD.

Shreenath
Director

Authorised Distributor



DIVIDEND:

Considering the performance of the Company and long term plans, it was thought desirable to retain the earnings of the company. Hence the Directors have not recommended dividend for the year ended on 31st March 2022.

MATERIAL CHANGES IF ANY BETWEEN THE END OF THE FINANCIAL YEAR 31.03.2022 OF THE COMPANY AND THE DATE OF THE REPORT:

There are no material changes and commitment affecting the financial position of the Company till the date of this report.

DIRECTORS:

All the directors of the company are permanent directors of the company and are not liable to retire by rotation.

APPOINTMENT AND OR RESIGNATION OF KEY MANAGERIAL PERSONNEL:

The company being a private limited company the details of appointment and or resignation of Key Managerial Personnel as required under Rule 8(5)(iii) of the Companies (Accounts) Rules, 2014 are not applicable.

NUMBER OF BOARD MEETINGS HELD:

Details of Board Meetings held during the financial year 2021-22 as required u/s 134(3)(b) of the Companies Act, 2013 are as under:

April – June	July – September	October- December	January- March
First Meeting	Second Meeting	Third Meeting	Fourth Meeting
31 st May 2021	30 th August 2021	25 th November 2021	20 th February 2022

DECLARATIONS BY INDEPENDENT DIRECTORS:

The company being a Private Company, provisions of Section 134(3)(d) of the Companies Act, 2013 are not applicable to the company.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:

The company being a Private Company, provisions of Section 178(1) of the Companies Act, 2013 do not apply to the Company.

EVALUATION OF BOARD OF DIRECTORS, COMMITTEES AND INDIVIDUAL DIRECTOR:

The company being a Private Company, provisions Section 134(5)(p) of the Companies Act, 2013 are not applicable to the company.

REMUNERATION RATIO OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP) / EMPLOYEES:

The company being a private limited company, provisions of section 197 and Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the company.

DISCLOSURE OF REMUNERATION OR COMMISSION RECEIVED BY A MANAGING OR WHOLE-TIME DIRECTOR FROM THE COMPANY'S HOLDING OR SUBSIDIARY COMPANY:

As the company does not have any Holding or Subsidiary Company, the provisions of this Section do not apply to the company.

For SHREENATH PAPER PRODUCTS PVT. LTD.



Director

DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The company has been addressing various risks impacting the company and the policy of the company on risk management is provided as required under the provisions of Section 134(3)(n) as under:

The company has established a risk management policy commensurate with the size and pursuant to the nature of business of the company. The Company is also in the process of skill development of the employees to improve the quality and efficiency.

The operational risks of fire and accidents etc are mitigated through insurance cover, safety norms and continued training to employees.

DEPOSITS:

The Company has not accepted any deposits under the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules, 2014 as amended.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is given herein below:

A. CONSERVATION OF ENERGY

The Company is not covered under the list of specified industries, however required conservation measures are already taken to insure power consumption to the extent necessary.

B. TECHNOLOGY ABSORPTION

Since no Technology has been acquired by the Company, the question of Technology Absorption, Adaption and Innovation does not arise.

C. FOREIGN EXCHANGE EARNINGS & OUTGO:

Foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows.

Particulars	Amount in Rs.	
	2021-22	2020-21
Foreign Exchange Earnings in terms of actual inflows	NIL	NIL
Foreign Exchange Outgo in terms of actual outflows	NIL	NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR):

As the net worth of the company is below Rs.500 Crore, turnover is below Rs.1,000 Crores and Net Profit is also less than Rs.5 Crore, therefore the provisions of this Section do not apply to this Company.

SECRETARIAL AUDIT REPORT:

As the Company is a Private Limited Company, the provisions of related to Secretarial Audit Report as mentioned in section 204 of the Companies Act, 2013 do not apply to the Company.

For SHREENATH PAPER PRODUCTS PVT. LTD.



Director

AUDITORS:

Pursuant to the provisions of section 139 of the Act and the rules framed thereafter, M/s. R I Nilange & Co., Chartered Accountants, were appointed as statutory auditors of the Company from the conclusion of the third annual general meeting (AGM) of the Company held on September 27, 2014 till the conclusion of the tenth AGM to be held in the year 2024, subject to ratification of their appointment at every AGM.

The company has received a certificate from the Auditor to the effect that their re-appointment, if made, would be within the prescribed limits under section 139 of the Companies Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, the Directors state that:

- a) in the preparation of the Annual Accounts for the year 31.03.2022, the applicable Accounting Standards had been followed along with proper explanation relating to material departures;
- b) the directors had 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 at the end of the financial year and of the profit of the Company for the period;
- c) the directors had 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;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

A) REPLY TO AUDITORS QUALIFICATION OR REMARKS OR OBSERVATIONS:

The Statutory Auditors Report to the shareholders of the Company does not contain any qualification, adverse remarks or observation.

B) DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS: [SECTION 143(12)]:

There were no frauds reported by the auditors under Section 143(12) of the Companies Act, 2013.

EXTRACT OF ANNUAL RETURN:

The extract of Annual Return u/s 134(3)(a) and u/s 92 (3) read with Rule 12 of Companies (Management and Administration) Rules, 2014 in Form MGT-9 is attached to the Report as **Annexure A.**

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The Company has not given any loan or guarantee or security or made any financial investment during the financial year.

For SHREENATH PAPER PRODUCTS PVT. LTD.



Director

PARTICULARS OF RELATED PARTY TRANSACTIONS:

The company has taken on lease the shop premises from its director Mrs. Hasumati Nawneetdas Parekh, the lease costs of which for the year were Rs. 3,08,688/-. The company has also taken on lease a car for the purposes of the company from its directors Shri Navneetdas V Parekh and Shri Ronak H Parekh, the lease costs of which for the year were Rs. 2,40,000/- each respectively.

The company had outstanding loans from directors and their relatives at the beginning of the year. However, as per the MCA guidelines read with Companies (Acceptance of Deposit) Rules, 2015, deposits from persons who are not directors were repaid within the prescribed time. The company presently has outstanding loans only from directors, relatives of directors and shareholders, which do not fall within the ambit of Deposits as per the Companies (Acceptance of Deposit) Rules, 2015. However, the company has paid a total interest of Rs. 58,14,638/- against such deposits as follows:

Sr. No.	Name of the person	Relationship	Amount
1	Shri Harish D Parekh	Director	Rs. 45,386/-
2	Mrs. Hasumati H Parekh	Relative of Director	Rs. 3,64,775/-
3	Mrs. Hasumati N Parekh	Relative of Director	Rs. 3,40,285/-
4	Shri Amit N Parekh	Relative of Director	Rs. 90,000/-
5	Mrs. Sayali A Parekh	Relative of Director	Rs. 5,85,211/-
6	Shri Alok Parekh HUF	Relative of Director	Rs. 6,22,737/-
7	Shri N V Parekh HUF	Relative of Director	Rs. 6,28,929/-
8	Shri Ronak Parekh HUF	Relative of Director	Rs. 6,27,119/-
9	Shri. Dwarkadas G. Parekh	Relative of Director	Rs. 3,83,467/-
10	Shri. Dwarkadas G. Parekh (HUF)	Relative of Director	Rs. 4,26,000/-
11	Shri Harish D Parekh (HUF)	Relative of Director	Rs. 6,20,119/-
12	Mrs. Neha R Parekh	Relative of Director	Rs. 6,82,000/-
13	Mr. Girdhar Gopal Nagar	Relative of Director	Rs. 1,26,403/-
14	Mrs. Snehalata Nagar	Relative of Director	Rs. 1,18,000/-
15	Mr. Mahesh M. Parekh	Relative of Director	Rs. 59,602/-
16	Mrs. Prabhawati M. Parekh	Relative of Director	Rs. 84,807/-
17	M/s Shreenath CTP	Associate enterprise	Rs. 9,798/-

Refer to Note 3 of the financial statements for amounts outstanding against the above names as on 31st March, 2022.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:

There were no instances during the year attracting the provisions of Rule 8(5)(vii) of the Companies (Accounts) Rules, 2014.

For SHREENATH PAPER PRODUCTS PVT. LTD.

Lal Parekh
Director

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

Internal Control Systems and their Adequacy:

Management has put in place effective Internal Control Systems which are commensurate with nature and size of business to provide reasonable assurance for:

- Safeguarding Assets and their usage.
- Maintenance of Proper Accounting Records and
- Adequacy and Reliability of the information used for carrying on Business Operations.

Proper and appropriate mechanism and systems are in place to monitor and review financial transactions on periodic basis.

CORPORATE GOVERNANCE CERTIFICATE:

As the Company is a Private Limited Company, provisions of Listing Agreement related to Corporate Governance Certificate are not applicable to the Company.

VIGIL MECHANISM:

As the Company has not borrowed money from Banks and Public Financial Institutions in excess of Rs.50 Crore, therefore provisions of related to Vigil Mechanism are not applicable to the Company.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The following is a summary of sexual harassment complaints received and disposed off during the year 2021-22:

No of complaints received: NIL No of complaints disposed off: NIL

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS: [SECTION 143(12)]:

There were no frauds reported by the auditors under Section 143(12) of the Companies Act, 2013

ACKNOWLEDGEMENT:

Directors take this opportunity to express their sincere appreciation for the services rendered by the Company's Bankers, Consultants and Advisors, Material Suppliers, Customers and Shareholders for their continued support and guidance. The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
SHREENATH PAPER PRODUCTS PRIVATE LIMITED.**

**PLACE: AURANGABAD
DATE: 20th AUGUST, 2022**


**ALOK NAWNEETDAS PAREKH
DIRECTOR
DIN: 03467607**

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
SHREENATH PAPER PRODUCTS PRIVATE LIMITED
Shop No. 5 & 6, Plot No.136, N-1 CIDCO,
Masco Corner, API Road,
Aurangabad – 431003.

Report on the audit of the financial statements

Opinion

We have audited the accompanying financial statements of Shreenath Paper Products Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, 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 Companies Act, 2013 ('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, 2022, its **Profit** and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

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, Key Audit Matters are not applicable to the Company as it is an unlisted company.



Information other than the financial statements and auditors' 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 Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134(5) of 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 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.

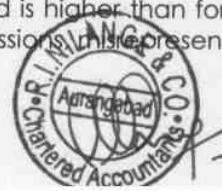
The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omission, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

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, 2022 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
- i. The Company has no pending litigations against it.
 - ii. The Company has not entered into any long term contracts including derivative contracts and hence has not made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii. The company is not liable to transfer any funds to the Investor Education and Protection Fund.

PLACE : AURANGABAD.
DATE : AUGUST 19, 2022



M/s. R. I. Nilange & Co.
CHARTERED ACCOUNTANTS

[Handwritten Signature]
19/8/2022

AMAR RAMESH NILANGE
CHARTERED ACCOUNTANT
PARTNER, M.No. 129914
F. R. No. 123934W
UDIN : 22129914APLPB6357

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of Shreenath Paper Products Private Limited of even date for the year ended March 31, 2022

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- 1) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (a)(B) The company is not having any intangible assets; hence this clause is not applicable;
 - (b) The Fixed Assets have been physically verified during the year by the management in accordance with a program of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us by the management, the title deeds all the immovable properties of land and buildings which are included in the fixed assets of the company are held in the name of the company.
 - (d) The Company has not revalued its property, plant and machinery (including right of use of assets) or intangible asset of both during the financial year.
 - (e) There is no any proceeding been initiated or pending against company for holding any benami property or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 2) (a) As explained to us, the physical verification of the inventories has been conducted at reasonable intervals by the management, which in our opinion is reasonable, having regard to the size of the company and the nature of its inventories. No material discrepancies were noticed on such physical verification.
 - (b) The company has been sanctioned working capital limits from State Bank of India Ltd during the year. Prior to SBI Ltd, the company was enjoying working capital limits from The Saraswat Co-op Bank Ltd. The stock statements submitted to the bank corroborate with the books of accounts maintained by the company.
- 3) According to information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (f) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 186 of the Companies Act, 2013 in respect of Security deposits. In our opinion and according to the information and explanations given to us, the company has not advanced any loans to persons covered under the provisions of Section 185.
- 5) In our opinion and according to the information and explanations given to us the Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.



- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including income-tax, goods and service tax, duty of customs, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
- 8) According to the information and explanations given to us and the documents provided before us, basis our examination of the records of the company, no transactions have been recorded in the books of accounts which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- (b) According to the information and explanations given to us and the documents provided before us, basis our examination of the records of the company, the Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and the documents provided before us, basis our examination of the records of the company, the term loans raised by the Company during the year have been applied for the same purpose for which it was raised as per the sanction letter of the lending bank.
- (d) According to the information and explanations given to us and the documents provided before us, basis our examination of the records of the company, we report that no funds raised on short term basis have been used for long term purposes of the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- 10) (a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, and on the overall examination of the balance sheet, we report that there were no monies raised by way of initial public offer or further public offer including debt instruments.
- (b) According to the information and explanations given to us and the documents provided before us, basis our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.



- 11) (a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) The company is not liable to establish the whistle blower mechanism under section 177(9) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 12) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of clause 3 (xii)(a) to (c) of the Order are not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 & 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- 14) (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013. Hence the provisions of clause 3(xiv)(a) and (b) are not applicable to the company.
- 15) In our opinion and according to the information and explanations given to us, during the year the company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clauses 3 (xvi)(a) to (d) of the Order are not applicable to the Company and hence not commented upon.
- 17) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that the company has not incurred cash losses in the financial year under audit and the immediately preceding financial year.
- 18) During the year, there are no resignations by any of the statutory auditors and hence this clause is not applicable to the company.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.



- 20) (a) The provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company and hence the provisions of clauses 3 (xx)(a) and (b) of the Order are not applicable to the Company and hence not commented upon.
- 21) In our opinion and according to the information and explanations given to us during the course of the audit, we state that the Company does not have separate Consolidated Financial Statements, and hence the provisions of clause 3(xxi) of the Order are not applicable to the company and hence not commented upon.

For and on behalf of
M/s. R. I. Nilange & Co.
CHARTERED ACCOUNTANTS



AMAR RAMESH NILANGE
Chartered Accountant
Partner, M.No 129914
F.R.No. 123934W

Place: Aurangabad
Date: August 19, 2022
UDIN: 22129914APLPBX6357

**ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT
REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF
THE COMPANIES ACT, 2013 ("THE ACT")**

(Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Shreenath Paper Products Private Limited of even date)

We have audited the internal financial controls over financial reporting of **Shreenath Paper Products Private Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls 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". 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 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 Companies Act, 2013.

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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with 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 and their operating effectiveness. Our audit of internal financial controls 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 the assessed risk. The procedures selected depend on the auditor's 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 unauthorised 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.

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, 2022, 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 and on behalf of
M/s. R. I. Nilange & Co.
CHARTERED ACCOUNTANTS

 19/8



AMAR RAMESH NILANGE
Chartered Accountant
Partner, M.No 129914
F.R.No. 123934W

Place: Aurangabad
Date: August 19, 2022
UDIN: 22129914APLPBX6357

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

BALANCE SHEET AS AT 31ST MARCH, 2022

PARTICULARS	Note No.	31.03.2022	31.03.2021
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	68,40,000	68,40,000
(b) Reserves and Surplus	2	4,97,21,129	3,63,26,729
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	5,77,56,278	4,42,22,163
(b) Deferred Tax Liabilities (Net)	4	3,53,572	3,30,657
(c) Other Long Term Liabilities		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	5	10,98,70,491	9,45,50,221
(b) Trade Payables	6	5,93,98,903	7,34,70,433
(c) Other Current Liabilities	7	1,63,15,700	57,31,999
(d) Short-Term Provisions	8	7,04,446	5,97,458
Total Equity & Liabilities		30,09,60,519	26,20,69,660
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	9	3,13,46,477	1,27,98,720
(b) Non-current investments	10	25,000	25,000
(c) Deffered tax assets (net)	11	5,331	5,331
(d) Long term loans and advances	12	90,20,000	89,70,000
(e) Other non-current assets	13	89,802	80,580
(2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	14	3,38,53,187	9,83,22,262
(c) Trade receivables	15	21,84,30,480	13,78,13,597
(d) Cash and cash equivalents	16	10,52,275	7,47,459
(e) Short term loans and advances	17	71,37,967	33,06,710
(f) Other Current Assets		-	-
Total Assets		30,09,60,519	26,20,69,660

SEE ACCOMPANYING NOTES FORMING PART OF THE FINANCIAL STATEMENTS FROM 1 - 26

IN TERMS OF OUR REPORT ATTACHED

M/s. R. I. Nilange & Co.
CHARTERED ACCOUNTANTS

Amar Ramesh Nilange
Chartered Accountant

Partner, M.No.129914, FRNo. 123934W

Place : Aurangabad

Date : August 19, 2022

UDIN : 22129914APLPB6357



For and on behalf of Board of Directors
Shreenath Paper Products Pvt. Ltd.

Ajok N. Parekh
Director
DIN 03467607

Navneetdas Parekh
Director
DIN 03467637

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2022

FOR THE YEAR ENDED ON	31.03.2022	31.03.2021
A Cash flow from Operating Activities		
Net Profit/(Loss) after Taxation	1,33,94,400	94,83,163
<u>Adjustments for</u>		
Depreciation and other amortizations	9,26,922	6,68,314
Provision for Income Tax	45,01,120	31,30,630
Deferred Tax	22,915	66,929
Loss on Sale of Fixed Asset	-	-
	54,50,957	38,65,873
Operating Profit before working capital changes	1,88,45,356	1,33,49,036
<u>Adjustments for</u>		
(Increase)/Decrease in Trade and other receivables	(8,45,07,362)	(17,13,990)
(Increase)/Decrease in Inventories	6,44,69,075	(6,77,60,552)
Increase/(Decrease) in Trade and other payables	(33,80,841)	5,23,95,572
	(2,34,19,128)	(1,70,78,969)
Cash generated from Operating Activities	(45,73,772)	(37,29,933)
Direct taxes refund/(Paid)	(45,01,120)	(31,30,630)
Net Cash from Operating Activities	A (90,74,893)	(68,60,563)
B Cash flow from investing activities		
Purchases of Fixed Assets / Capital WIP	(1,94,74,679)	(12,24,921)
Sale of Fixed Asset	-	-
Net Cash (used in)/from investing activities	B (1,94,74,679)	(12,24,921)
C Cash flow from Financing Activities		
Proceeds from/(Repayment to) Long Term borrowings (Unsecured)	1,35,34,115	(20,86,491)
Proceeds from/(Repayment to) Short Term borrowings (Secured)	1,53,20,270	1,02,00,352
Net Cash (used in)/from financing activities	C 2,88,54,384	81,13,861
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	3,04,812	28,374
Add: Cash and Cash Equivalents at the beginning of the year	7,47,459	7,19,085
Cash and Cash Equivalents at the end of the year	10,52,275	7,47,459

SEE ACCOMPANYING NOTES FORMING PART OF THE FINANCIAL STATEMENTS FROM 1 - 26
IN TERMS OF OUR REPORT ATTACHED.

M/s. R. I. Nilange & Co.
CHARTERED ACCOUNTANTS

[Signature]
19/10/22



Amar Ramesh Nilange
Chartered Accountant
Partner, M.No.129914, FRNo. 123934W
Place : Aurangabad
Date : August 19, 2022
UDIN : 22129914APLPBX6357

For and on behalf of Board of Directors
Shreenath Paper Products Pvt. Ltd.

[Signature]
Alok N Parekh
Director
DIN 03467607

[Signature]
Navneetdas Parekh
Director
DIN 03467637

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON 31ST MARCH, 2022

Sr. No.	PARTICULARS	Note No.	31.03.2022	31.03.2021
I	Revenue from operations	18	1,35,97,83,414	85,37,81,524
II	Other Income	19	5,77,32,757	4,02,15,376
III	Total Revenue (I+II)		1,41,75,16,171	89,39,96,900
IV	Expenses:			
	a) Cost of materials consumed			
	b) Purchase of Traded Goods	20	1,29,29,44,800	91,42,53,615
	c) Changes in inventories of finished goods, Work-in-progress and Stock-in-Trade	21	6,44,69,075	(6,77,60,552)
	d) Employee Benefits Expense	22	95,70,249	52,45,616
	e) Finance Costs	23	1,93,53,678	1,67,23,329
	f) Depreciation and Amortization Expense	24	9,26,922	6,68,314
	e) Other Expenses	25	1,23,33,012	1,21,85,856
	Total Expenses (IV)		1,39,95,97,736	88,13,16,178
V	Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)		1,79,18,435	1,26,80,722
VI	Exceptional Items		-	-
VII	Profit/ (Loss) before extraordinary items and tax (V-VI)		1,79,18,435	1,26,80,722
VIII	Extraordinary Items		-	-
IX	Profit / (Loss) before tax (VII-VIII)		1,79,18,435	1,26,80,722
X	Tax expense :			
	a) Current Tax Expense for current year		45,01,120	31,30,630
	b) Deferred Tax		22,915	66,929
XI	Profit/(Loss) from the continuing operations (IX-X)		1,33,94,400	94,83,163
XII	Profit / (Loss) from discontinuing operations		-	-
XIII	Tax expense from discounting operations		-	-
XIV	Profit/ (Loss) from discontinuing operations (XII-XIII)		-	-
XV	Profit / (Loss) for the period (XI + XIV)		1,33,94,400	94,83,163
XVI	Earning per equity share:			
	(1) Basic		19.58	13.86
	(2) Diluted		-	-

SEE ACCOMPANYING NOTES FORMING PART OF THE FINANCIAL STATEMENTS FROM 1 - 26
IN TERMS OF OUR REPORT ATTACHED.

M/s. R. I. Nilange & Co.
CHARTERED ACCOUNTANTS

[Signature]
19/08



Amar Ramesh Nilange
Chartered Accountant
Partner, M.No.129914, FRNo. 123934W
Place : Aurangabad
Date : August 19, 2022
UDIN : 22129914APLPBX6357

For and on behalf of Board of Directors
Shreenath Paper Products Pvt. Ltd.

[Signature]
Alok N. Parekh
Director
DIN 03467607

[Signature]
Navneetdas Parekh
Director
DIN 03467637

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note: 1 Share Capital

Sr. No.	PARTICULARS	As at 31 March, 2022		As at 31 March, 2021	
		Number of shares	Amount	Number of shares	Amount
1.1	AUTHORIZED CAPITAL - Equity Shares of Rs. 10/- each with Voting rights	9,00,000	90,00,000	9,00,000	90,00,000
		9,00,000	90,00,000	9,00,000	90,00,000
1.2	ISSUED, SUBSCRIBED & FULLY PAID UP EQUITY CAPITAL Equity Shares of Rs. 10/- each with Voting rights	6,84,000	68,40,000	6,84,000	68,40,000
	Total	6,84,000	68,40,000	6,84,000	68,40,000

1.2 Details of shares held by each shareholder holding more than 5% shares:

Sr. No.	Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
	Equity shares with voting rights				
1	- Mrs. Hasumati Navneetdas Parekh	2,15,000	31.43%	2,15,000	31.43%
2	- Mr. Harish Dwarkadas Parekh	1,20,900	17.68%	1,20,900	17.68%
3	- Mrs. Hasumati Harish Parekh	1,20,600	17.63%	1,20,600	17.63%
4	- Mr. Navneetdas Vallabhdas Parekh	79,300	11.59%	79,300	11.59%
5	- Mr. Raunak Harish Parekh	60,500	8.85%	60,500	8.85%
6	- Mr. Alok Navneetdas Parekh	40,000	5.85%	40,000	5.85%
7	- Mrs. Neha Raunak Parekh	40,000	5.85%	-	0.00%

1.3 Reconciliation of number of shares outstanding is set out as below:

Sr. No.	Equity Shares	As at 31 March, 2022	As at 31 March, 2021
		Number of shares	Number of shares
	Opening Balance	6,84,000	6,84,000
	Shares issued during the year	-	-
	Closing Balance	6,84,000	6,84,000

1.4 Rights, Preferences and restrictions attached to equity shares

Equity Shares: The Company has only one class of equity shares having face value of Rs. 10 each. Each shareholder is eligible for one vote per share held. The dividend proposed by the the Board of Directors, if any is subject of to the approval of the shareholder in the ensuing AGM, except in case of interim dividend. In the case of liquidation, the equity shareholder are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion ot their shareholding.



For SHREENATH PAPER PRODUCTS PVT. LTD.

Signature
Director

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 2 Reserves & Surplus

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
2.1	Securities Premium Reserve (On 4,69,000 Equity Shares @ Rs. 15/- Per Share)	70,35,000	70,35,000
2.2	Surplus (Profit & Loss Account)		
	Balance as per last Balance Sheet	2,92,91,729	1,98,08,565
	Add: Profit/(Loss) during the last year	1,33,94,400	94,83,164
		4,26,86,129	2,92,91,729
	Total	4,97,21,129	3,63,26,729

Note 3: Long Term Borrowings

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
3.1	Unsecured Loans : Loans & Advances from Related Parties	4,64,25,000	3,98,38,495
3.2	Unsecured Loans : Bank and Financial Institutions	10,65,361	43,83,668
3.3	Secured Loans : State Bank of India Ltd - Term loan	1,02,65,917	-
	Total	5,77,56,278	4,42,22,163

- 3.1.1 The long term borrowings are made from the shareholders and their relatives for the purposes of business. The rate of interest on such loan is 10% pa
- 3.2.1 The long term payables represent the amount payable after a period of 12 months from the date of Balance Sheet. The loans are in the form of unsecured business loans, but which are guaranteed by the directors of the company. The average Rate of interest on such loans is 16.50% pa
- 3.3.1 The term loan is secured against collateral security of new office premises at 8th Floor, Raheja Park, Linking Road, Besides Inorbit Mall, Malad, Mumbai. The rate of interest thereon is 8.50% pa

Note : 4 Deferred Tax Liability

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
	Opening Balance - DTL	3,30,657	2,63,728
	Add : Deferred Tax Debited to Profit & Loss A/c.	22,915	66,929
	Total	3,53,572	3,30,657

- 4.1 The company has adopted the Accounting Standard (AS) -22 on accounting for taxes on Income issued by the Institute of Chartered Accountants of India.
- 4.2 During the year, the company has recognised Deferred Tax Liability on the timing differences.

Note : 5 Short Term Borrowings

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
5.1	Secured other Loans		
5.1.1	The State Bank of India Ltd - Cash Credit A/c No 6782	10,08,24,383	-
5.1.2	The State Bank of India Ltd - Term loan A/c (Current maturities)	16,80,000	-
5.1.3	The Saraswat Co-op. Bank Ltd. Cash Credit A/c. No. 1551	-	8,20,34,629
	TOTAL - A	10,25,04,383	8,20,34,629
5.2	Unsecured Loans : Banks and Financials	73,66,108	1,25,15,592
	Total	10,98,70,491	9,45,50,221

- 5.1.1 The cash credit facility as provided by The State Bank of India Ltd., Worli Branch, Mumbai is secured by hypothecation of Net Stock-in-Trade, Book Debts and Collateral Security (Equitable Mortgage) of Shops owned Mrs. Hasumati N. Parekh at Plot No. 136, Masco Corner, API Road, N-1, CIDCO, Aurangabad; Shop No. 7, Shriram Complex, Bansilal Nagar, Aurangabad; Company Godown at Plot No. D57, Shendra Five Star MIDC, Aurangabad; Flat No C05, Second Floor, C-Building, Pride Enigma, CTS No. 15842/P, Near Sports Complex, Sut Girni Road, Garkheda, Aurangabad; Flat No D-805 Pristine City Phase 1, Gut No 1257, Bakori, Pune; Flat C502, 5th Floor C Building Blue Bells, Hare Ram Hare Krishna Co-Operative Society, Near Prozone, Chikhalthana, Aurangabad; D403,404, Rock Avenue, Plot E, Hindustan Naka, Kandiwali (W), Mumbai; C-102, Jaswanti Allied Business Centre, Kanchpada Junction, Malad (W), Mumbai. The total limit of the Cash Credit facility is Rs. 10.60 Crores attracting an interest of 8.50% pa

- 5.1.2 The term loan is secured against collateral security of new office premises at 8th Floor, Raheja Park, Linking Road, Besides Inorbit Mall, Malad, Mumbai. The rate of interest thereon is 8.50% pa



SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 6 Trade Payables

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
6.1	Sundry Creditors for Trading Goods Supplies	5,93,98,903	7,34,70,433
	Total	5,93,98,903	7,34,70,433

6.1 Balances of above trade payables are subject to confirmations.

Note : 7 Other Current Liabilities

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
7.1	Statutory Dues Payable	22,53,700	(17,68,001)
7.2	Security Deposit - Srinivas Papers Pvt. Ltd. (Customer)	1,40,30,000	75,00,000
7.3	Security Deposit - Employees	32,000	-
	Total	1,63,15,700	57,31,999

Note : 8 Short Term Provisions

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
8.1	Provision for Employee Benefits	6,96,656	5,90,309
8.2	Other Provisions	7,790	7,149
	Total	7,04,446	5,97,458

Note : 9 Tangible Assets

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
	Gross Block	3,52,33,512	1,57,58,832
	Less:- Total Depreciation	38,87,035	29,60,112
	Total	3,13,46,477	1,27,98,720

9.1 Details of Addition and Deletion are given in Separate Annexure.

9.2 The Fixed Assets of the company have not been revalued during the year under review except for the change in the useful life of the assets based in the Schedule II of the Companies Act, 2013 as compared to the erstwhile Schedule XIV of the Companies Act, 1956.

Note : 10 Non Current Investments

Sr.No.	Particulars	31.03.2022	31.03.2021
10.1	Shares of The Saraswat Co-op Bank Limited (Unquoted at cost)	25,000	25,000
	Total	25,000	25,000

Note : 11 Deferred Tax Asset

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
	Opening Balance - DTA	5,331	5,331
	Add : Deferred Tax Credited to Profit & Loss A/c.	-	-
	Total	5,331	5,331

Note : 12 Long Term Loans and Advances

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
12.1	Other loans & Advances		
	Security Deposits - Unsecured, considered Good	90,20,000	89,70,000
	Total	90,20,000	89,70,000

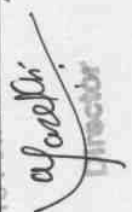
Note : 13 Other Non Current Assets

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
13.1	Income Tax Refund receivable AY20-21 & AY21-22	89,802	80,580
	Total	89,802	80,580

13.1 As this item doesn't fit into any other assets categories, hence is grouped under other non-current assets.

SHREENATH PAPER PRODUCTS PRIVATE LIMITED
 SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD
 Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022
 09) FIXED ASSETS FOR THE YEAR ENDED 31.03.2022

Sr. No	PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK	
		As on 01.04.2021	Additions during the year	Deletions during the year	Original Cost as on 31.03.2022	Depreciation upto 01.04.2021	Adjustments during the year	Depreciation for the year	Depreciation upto 31.03.2022	Net Block as on 31.03.2022	Net Block as on 31.03.2021	
1	Shendra Godown	29,49,291	-	-	29,49,291	8,31,962	-	1,03,156	9,35,118	20,14,173	21,17,329	
2	Furniture & Fixtures	7,22,460	6,35,531	-	13,57,991	1,06,946	-	2,40,875	3,47,821	10,10,170	6,15,514	
3	Water Purifier	4,357	-	-	4,357	4,139	-	-	4,139	218	185	
4	Office Equipments	3,693	-	-	3,693	3,508	-	-	3,508	185	19,866	
5	Mobile Handset	1,14,840	-	-	1,14,840	94,974	-	7,250	1,02,224	12,616	23,217	
6	Inverter System	51,487	-	-	51,487	28,270	-	8,979	37,249	14,238	572	
7	Note Counting Machine	11,444	-	-	11,444	10,872	-	-	10,872	6,446	8,464	
8	EPBAX & CCTV System	53,678	-	-	53,678	45,214	-	2,018	47,232	246	292	
9	Telephone Instruments	3,312	-	-	3,312	3,020	-	46	3,066	27,203	61,319	
10	Computers & Server	2,32,817	58,027	-	2,32,817	1,71,499	-	34,116	2,05,615	91,651	58,043	
11	Electrical Fittings	90,117	-	-	1,48,144	32,074	-	24,419	56,493	80,922	1,17,685	
12	Loading Auto	4,55,292	-	-	4,55,292	3,37,607	-	36,763	3,74,370	11,293	15,238	
13	Slotted Angle Racks	1,08,159	-	-	1,08,159	92,921	-	3,945	96,866	32,15,296	32,15,296	
14	Guest House at Sun Heights, Virar (WIP)	32,15,296	-	-	32,15,296	-	-	-	-	47,786	28,640	
15	Air Conditioner	77,319	33,984	-	1,11,303	48,679	-	14,838	63,517	12,359	16,676	
16	Fire Equipment	31,900	-	-	31,900	15,224	-	4,317	19,541	4,873	-	
17	Electric Motor	-	5,803	-	5,803	-	-	930	930	1,07,452	-	
18	Tally Server System	-	1,73,503	-	1,73,503	-	-	66,051	66,051	62,98,553	-	
	Total - A	81,25,462	9,06,848	-	90,32,310	18,26,909	-	5,47,703	23,74,612	66,57,698	62,98,553	
17	Mumbai Office Assets -											
a	Office Premises	70,37,398	-	-	70,37,398	8,32,910	-	3,02,283	11,35,193	59,02,205	62,04,488	
b	Office Furniture	5,20,540	-	-	5,20,540	2,61,464	-	67,075	3,28,539	1,92,001	2,59,076	
c	Electrical Fittings	48,071	-	-	48,071	23,869	-	6,266	30,135	17,936	24,202	
d	CCTV Camera System	20,015	-	-	20,015	9,614	-	2,693	12,307	7,708	10,401	
e	Water Dispenser	7,347	-	-	7,347	5,347	-	902	6,249	1,098	2,000	
	Total - B	76,33,371	-	-	76,33,371	11,33,204	-	3,79,219	15,12,423	61,20,948	65,00,167	
	Total Carried forward	1,57,58,833	9,06,848	-	1,66,65,681	29,60,113	-	9,26,922	38,87,035	1,27,78,646	1,27,98,720	

For SHREENATH PAPER PRODUCTS PVT. LTD.

 Director



SHREENATH PAPER PRODUCTS PRIVATE LIMITED
 SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD
 Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022
 09) FIXED ASSETS FOR THE YEAR ENDED 31.03.2022

Sr. No	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As on 01.04.2021	Additions during the year	Deletions during the year	Original Cost as on 31.03.2022	Depreciation upto 01.04.21	Adjustments during the year	Depreciation for the year	Depreciation upto 31.03.2022	Net Block as on 31.03.2022	Net Block as on 31.03.2021
	Total Carried b/forward	1,57,58,833	9,06,848	-	1,66,65,681	29,60,113	-	9,26,922	38,87,035	1,27,78,646	1,27,98,720
18	Palmspring Office Mumbai										
a	Office premises	-	1,77,51,600	-	1,77,51,600	-	-	-	-	1,77,51,600	-
b	Office Furniture	-	6,87,449	-	6,87,449	-	-	-	-	6,87,449	-
c	Electrical Fittings	-	1,11,240	-	1,11,240	-	-	-	-	1,11,240	-
d	Printer	-	17,542	-	17,542	-	-	-	-	17,542	-
	Total - C	-	1,85,67,831	-	1,85,67,831	-	-	-	-	1,85,67,831	-
	Grand Total A+B+C	1,57,58,833	1,94,74,679	-	3,52,33,512	29,60,113	-	9,26,922	38,87,035	3,13,46,477	1,27,98,720
	Previous year	1,45,33,912	12,24,921	-	1,57,58,833	22,91,799	-	6,68,314	29,60,113	1,27,98,720	1,22,42,113

Note 1 - The new office purchased at Palmspring, Malad, Mumbai has not been put to you and hence no depreciation is being charged thereon.



For SHREENATH PAPER PRODUCTS PVT. LTD.
(Signature)
 Director

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

Notes Forming Integral Part of the Balance Sheet as at 31st March, 2022

Note : 14 Inventories

Sr.No.	Particulars	31.03.2022	31.03.2021
14.1	Closing Stock of Traded Goods	3,38,53,187	9,83,22,262
	Total	3,38,53,187	9,83,22,262

14.1 Closing Stocks are valued at cost or net realisable whichever is less.

Note : 15 Trade Receivables

Sr.No.	PARTICULARS	31.03.2022	31.03.2021
15.1	Outstanding for a period less than 6 months - Unsecured, Considered Good	17,69,13,377	13,46,23,454
15.2	Outstanding for a period more than 6 months- Unsecured, Considered Good	4,15,17,103	31,90,143
15.3	Outstanding for a period more than 6 month-Unsecured, Considered Doubtful	-	-
	Total	21,84,30,480	13,78,13,597

Note : 16 Cash & Cash Equivalents

Sr. No.	Particulars	31.03.2022	31.03.2021
16.1	Cash-in-Hand	5,14,176	4,26,334
	Sub Total (A)	5,14,176	4,26,334
16.2	<u>Balances with Banks :</u>		
	a) Bank of Maharashtra - CA A/c No. 1405	-	3,21,124
	b) State Bank of India Ltd - CA A/c No 9229	8,363	-
	c) BharatPe Wallet Account	4,829	-
	d) Saraswat Co-op Bank Ltd CA A/c No 1551	5,24,907	-
	Sub Total (B)	5,38,099	3,21,124
	Total [A + B]	10,52,275	7,47,458

Note : 17 Short Terms Loans and Advances

Sr. No.	Particulars	31.03.2022	31.03.2021
17.1	<u>Balance with Government Authorities (Direct Taxes)</u>		
	<u>Unsecured, Considered Good :</u>		
	Advance Income Tax	35,91,600	22,77,911
	Tax Deducted at Source	14,95,677	3,88,417
	Tax Collected at Source	1,77,026	5,09,524
	Excess TDS paid Us 194A AY21-22	513	-
	Sub Total (A)	52,64,816	31,75,852
17.2	<u>Prepaid Expenses - Unsecured, Considered Good :</u>		
	a) Prepaid Insurance and other Expenses	1,03,290	40,857
	Sub Total (B)	1,03,290	40,857
17.3	<u>Advance to Employees</u>		
	Devanand Tiwari	27,500	65,000
	Sandeep Shinde	55,000	25,000
	Dhiraj Patil	2,500	-
	Dnyaneshwar Chitre	20,000	-
	Harish Parekh	25,000	-
	Pradip Rajput	27,000	-
	Sub Total (C)	1,57,000	90,000
17.4	<u>Receivable from Creditors</u>		
	Discount receivable from BGGPL	8,72,763	-
	Interest receivable - Shrinivas Papers	4,97,100	-
	Interest receivable on security deposit - BGGPL	2,42,998	-
	Sub Total (D)	16,12,861	-
	Total	71,37,967	33,06,709

For SHREENATH PAPER PRODUCTS PVT. LTD.



Director



SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

Notes forming part of the Statement of Profit & Loss Accounts for the year ended 31.03.2022

Note - 18 Revenue from Operations

Sr. No.	Particulars	31.03.2022	31.03.2021
18.1	Sales of Traded Goods	1,35,97,83,414	85,37,81,524
	Total	1,35,97,83,414	85,37,81,524

Note - 19 Other Income

Sr. No.	Particulars	31.03.2022	31.03.2021
19.1	Discount Received from Suppliers	5,02,58,973	2,82,28,838
19.2	Delayed Payment Charges from customers	36,36,493	54,76,896
19.3	Commission (Sales)	16,66,540	46,73,890
19.4	Detention Charges (Sales)	4,000	16,000
19.5	Forwarding Charges (Sales)	10,15,894	8,37,591
19.6	Rate Difference (Sales)	3,92,729	2,92,482
19.7	Interest Received from Trident Ltd.	70,000	70,000
19.8	Interest Received from Kuantum Papers Ltd.	80,000	80,000
19.9	Interest Received BILT Graphic Paper Products Ltd., Bhigwan	2,69,998	2,70,000
19.10	Interest Received from N R Agarwal Industries Ltd	92,730	-
19.11	Quality Discounts from suppliers	2,45,400	-
19.12	Insurance Claim received	-	1,71,679
19.13	Interest Received from Khanna Paper Mills Ltd.	-	98,000
	Total	5,77,32,757	4,02,15,376

Note - 20 Purchase of Traded Goods

Sr. No.	Particulars	31.03.2022	31.03.2021
20.1	Purchases of Traded Goods incl Rate Diff	1,26,35,00,103	90,07,28,647
20.2	Transportation Expenses	2,81,59,367	1,31,28,690
20.3	Freight & Forwarding Expenses	14,345	65,928
20.4	Local Transportation Charges & Unloading	12,06,617	3,18,151
20.5	Reversal of GST ITC U/s. 17(5)(h) - Damaged goods	64,368	12,199
	Total	1,29,29,44,800	91,42,53,615

Note - 21 Changes in Inventories of Finished Goods

Sr. No.	Particulars	31.03.2022	31.03.2021
21.1	Opening Stock		
	- of traded goods	9,83,22,262	3,05,61,710
	Total (a)	9,83,22,262	3,05,61,710
21.2	Closing Stock		
	- of traded goods	3,38,53,187	9,83,22,262
	Total (b)	3,38,53,187	9,83,22,262
	Total Net (Increase) / Decrease (a-b)	6,44,69,075	(6,77,60,552)


Note : 22 Employee Benefit Expenses

Sr. No.	Particulars	31.03.2022	31.03.2021
22.1	Director's Remuneration	78,00,000	36,00,000
22.2	Salaries & Wages to other Staff	16,96,959	16,31,905
22.3	Insurance Premium- W.C Policy	56,290	13,711
22.4	Diwali Bonus to staff	17,000	-
	Total	95,70,249	52,45,616

SHREENATH PAPER PRODUCTS PVT. LTD.

Director

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

Notes forming part of the Statement of Profit & Loss for the year ended 31.03.2022

Note : 23 Financial Cost

Sr. No.	Particulars	31.03.2022	31.03.2021
23.1	Interest Payments	1,68,62,393	1,66,89,236
23.2	Bank Charges	14,86,717	21,593
23.3	Other Borrowing Costs	10,04,568	12,500
	Total	1,93,53,678	1,67,23,329

Note : 24 Depreciation & Amortised Cost

Sr. No.	Particulars	31.03.2022	31.03.2021
24.1	Depreciation on Fixed Assets	9,26,922	6,68,314
	Total	9,26,922	6,68,314

24.1 The company depreciates its assets on WDV basis adopting the useful life as per Schedule II of the Companies Act, 2013.

Note : 25 Other Expenses

Sr. No.	Particulars	31.03.2022	31.03.2021
25.1	<i>Administrative Expenses</i>		
1	Telephone and Internet Expenses	34,656	39,687
2	Travelling Expenses	3,56,548	1,16,873
3	Conveyance Expenses	2,73,867	1,16,359
4	Electricity Expenses	70,701	50,803
5	Discount on sales	48,17,014	49,30,954
6	Courier Charges	33,676	11,793
7	Legal & Professional Fees	5,53,100	2,79,500
8	Repairs and Maintenance	94,913	44,763
9	Office Rent	3,38,188	3,08,688
10	Godown & Warehouse Rent	13,00,470	9,70,910
11	Vehicle Rent	4,80,000	4,80,000
12	Property & Water Tax	9,201	9,113
13	Office Expenses	4,21,033	1,41,238
14	Printing and Stationery	35,668	8,880
15	Insurance Charges	6,76,727	2,48,599
16	Rounding Off	(132)	2,127
17	Detention Charges (Purchase)	(7,306)	(4,000)
18	Late Fees of GST and PT	1,135	4,002
19	Commissions on Sales Expenses	26,09,630	21,62,206
20	Marketing, advertising and sales promotion expenses	46,099	-
21	Computer expenses	7,803	-
22	Damaged goods	1,80,021	-
23	ROC Fees	-	6,006
24	Contract Cancellation Charges	-	75,000
25	Bad Debts Written off	-	21,60,994
26	Preliminary Expenses Written off	-	21,360
	Total	1,23,33,012	1,21,85,856

For SHREENATH PAPER PRODUCTS PVT. LTD.

A. J. J. J.
Director



SHREENATH PAPER PRODUCTS PRIVATE LIMITED
SHOP NO. 5 & 6, PLOT NO.136, N-1 CIDCO, MASCO CORNER, API ROAD, AURANGABAD

NOTES FORMING PART OF THE BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31ST MARCH, 2022

26. NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES:

I- NOTES ON ACCOUNTS:

The Schedule II has been applied for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Figures have been rounded off to the nearest rupee.

Balance of Sundry Creditors, Sundry Debtors, Loans and Advances, Investments, Deposits; etc. are subject to confirmation.

The Company does not have any contingent liability.

In the opinion of the Board and to the best of their knowledge and belief, the value of the realization of current assets, loans and advances in the ordinary course of the business would not be less than the amount at which they are stated in the Balance Sheet.

Particulars of the Company

CIN No.	U21098MH2011PTC222833
Date of Incorporation	10.10.2011
Nature of Business	Trading in all types of Writing and Printing Papers, Binding Cloth, Paper Envelopes.
PAN	AAQCS4437C

II- SIGNIFICANT ACCOUNTING POLICIES:

1. METHOD OF ACCOUNTING AND BASIS FOR PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under the Historical Cost Convention in accordance with the accounting standards notified under the section 133 of the Companies Act, 2013, read together with rule 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP).

Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the company.

2. VALUATION OF INVENTORIES:

Inventories are valued at lower of Cost or Net Realizable Value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including freight and other levies and receiving charges. The company has specifically valued the inventories of Traded Goods of all varieties of Paper and Ink at Lower of Cost or Market Price.

3. CASH AND CASH EQUIVALENTS:

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value and balances in Current Accounts with Banks.

4. FIXED ASSETS:

Fixed Assets are stated at cost of acquisition or construction (inclusive of incidental expenses like freight, duties, taxes etc) less depreciation. Land and Site Development are valued at Cost. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.



Signature
Director

Contd...2

Depreciation has been provided on Written Down Value Method at the Rates as prescribed in the manner in the Schedule II of the Companies Act, 2013. Depreciation has been charged from the date of the assets brought into use and till the assets are disposed off on pro-rata basis after considering for their residual value.

5. PROVISION FOR CURRENT AND DEFERRED TAX:

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for Current Taxes is made on the Computed Profit under the Income Tax Act, 1961.

Deferred tax is recognized 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 substantially enacted as at the reporting date. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. For the year 2018-19, the company has recognized Deferred Tax Liability in the books for the timing differences between the depreciation as per the Books and as per the tax laws.

6. REVENUE RECOGNITION:

Sale of goods

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude Value Added Tax.

The Company recognizes all income and expenditure items having a material bearing on the financial statements on accrual basis only.

7. FOREIGN CURRENCY TRANSACTIONS:

There are no foreign currencies transactions during the year.

8. LEASES:

The Company has taken the Shops and Godowns on lease. Such lease is treated as operating lease. Under an operating lease, the lease rentals are to be recognized in the Statement of Profit & Loss.

9. BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition of assets have been capitalized and other borrowing costs have been treated as expenses during the period in which they have been incurred.

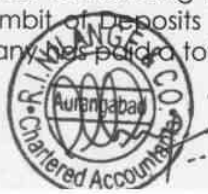
10. MSME VENDORS

The information of enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 is not available with the Company. No interest is provided/paid for the liability if any as per Micro, Small and Medium Enterprises Development Act, 2006.

11. RELATED PARTY DISCLOSURES

The company has taken on lease the shop premises from relative of its director Mrs. Hasumati Nawneetdas Parekh, the lease costs of which for the year were Rs. 3,08,688/-. The company has also taken on lease a car for the purposes of the company from its directors Shri Navneetdas V Parekh and Shri Ronak H Parekh, the lease costs of which for the year were Rs. 240,000/- each respectively.

The company had outstanding loans from shareholders, directors and their relatives at the beginning of the year. However, as per the MCA guidelines read with Companies (Acceptance of Deposit) Rules, 2015, deposits from persons who are not directors were repaid within the prescribed time. The company presently has outstanding loans from shareholders, directors and their relatives, which do not fall within the ambit of Deposits as per the Companies (Acceptance of Deposit) Rules, 2015. However, the company has paid a total interest of Rs. 58,14,638/- against such deposits as follows:



N. Parekh
Director

Sr. No.	Name of the person	Relationship	Amount
1	Shri Harish D Parekh	Director	Rs. 45,386/-
2	Mrs. Hasumati H Parekh	Relative of Director	Rs. 3,64,775/-
3	Mrs. Hasumati N Parekh	Relative of Director	Rs. 3,40,285/-
4	Shri Amit N Parekh	Relative of Director	Rs. 90,000/-
5	Mrs. Sayali A Parekh	Relative of Director	Rs. 5,85,211/-
6	Shri Alok Parekh HUF	Relative of Director	Rs. 6,22,737/-
7	Shri N V Parekh HUF	Relative of Director	Rs. 6,28,929/-
8	Shri Ronak Parekh HUF	Relative of Director	Rs. 6,27,119/-
9	Shri. Dwarkadas G. Parekh	Relative of Director	Rs. 3,83,467/-
10	Shri. Dwarkadas G. Parekh (HUF)	Relative of Director	Rs. 4,26,000/-
11	Shri Harish D Parekh (HUF)	Relative of Director	Rs. 6,20,119/-
12	Mrs. Neha R Parekh	Relative of Director	Rs. 6,82,000/-
13	Mr. Girdhar Gopal Nagar	Relative of Director	Rs. 1,26,403/-
14	Mrs. Snehalata Nagar	Relative of Director	Rs. 1,18,000/-
15	Mr. Mahesh M. Parekh	Relative of Director	Rs. 59,602/-
16	Mrs. Prabhawati M. Parekh	Relative of Director	Rs. 84,807/-
17	M/s Shreenath CTP	Associate enterprise	Rs. 9,798/-

Refer to Note 3 of the financial statements for amounts outstanding against the above names as on 31st March, 2022

For M/s. R I Nilange & Co.,
Chartered Accountants



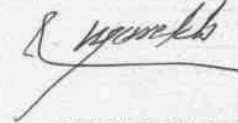

AMAR RAMESH NILANGE
Chartered Accountant, Partner
M. No. 129914,
FR No. 123934W

For and on behalf of the Board of
SHREENATH PAPER PRODUCTS PRIVATE LIMITED



ALOK NAVNEETDAS PAREKH
DIRECTOR

DIN 03467607



NAVNEETDAS PAREKH
DIRECTOR

DIN 03467637

PLACE: AURANGABAD
DATED: AUGUST 30 2022
UDIN: 22129914APLPBX6357

SHREENATH PAPER PRODUCTS PRIVATE LIMITED

SHOP No. 5 & 6, PLOT No.136, N1, MASCO CORNER, API ROAD, CIDCO, AURANGABAD

Annexures Forming Integral Part of the Schedules as at 31st March, 2022

NOTE NO.	PARTICULARS	31.03.2022	31.03.2021
Note 3.1	Unsecured Loans from Directors and Relatives		
1	- Mrs. Sayali Alok Parekh	41,50,000	39,63,495
2	- Mrs. Hasumati Navneetdas Parekh	23,00,000	18,00,000
4	- Harish Dwarkadas Parekh (HUF)	39,60,000	39,60,000
5	- Mrs. Hasumati Harish Parekh	27,15,000	42,30,000
6	- Alok N. Parekh (HUF)	47,25,000	45,25,000
7	- N.V. Parekh (HUF)	48,50,000	45,00,000
8	- Ronak H. Parekh (HUF)	44,85,000	24,85,000
9	- Mr. Dwarkadas G. Parekh	28,40,000	38,40,000
10	- Dwarkadas G. Parekh (HUF)	35,50,000	35,50,000
11	- Mr. Amit N Parekh	7,50,000	7,50,000
12	- Mrs. Neha R Parekh	63,00,000	43,00,000
13	- Mr. Harish Dwarkadas Parekh	-	19,35,000
14	- M/s. Shreenath CTP	3,00,000	-
15	- Mr. Girdhar Gopal Nagar	15,00,000	-
16	- Mr. Mahesh M Parekh	10,00,000	-
17	- Mrs. Prabhavati M Parekh	15,00,000	-
18	- Mrs. Snehlata Nagar	15,00,000	-
	Total	4,64,25,000	3,98,38,495
Note 3.2	Long Term Unsecured Loans from Banks/FIs		
1	Magma Fincorp Ltd. (ECLGS)	2,31,685	4,54,393
2	Kotak Mahindra Bank Ltd (ECLGS)	5,84,501	10,61,996
3	Deutsche Bank Ltd (ECLGS)	2,49,175	3,33,332
4	ECL Finance Ltd.	-	1,61,213
5	Deutsche Bank Ltd	-	19,85,115
6	Magma Fincorp Ltd.	-	1,24,411
7	Tata Capital Financial Services Ltd.	-	2,63,208
	Total	10,65,361	43,83,668
Note 5.2	Short Term Unsecured Loans from Banks/FIs		
1	Deutsche Bank Ltd	18,56,793	16,39,757
2	Magma Fincorp Ltd.	1,24,410	13,60,517
3	Tata Capital Financial Services Ltd.	89,046	7,97,100
4	Deutsche Bank Ltd (ECLGS)	1,88,304	1,66,668
5	Kotak Mahindra Bank Ltd (ECLGS)	5,70,672	4,28,004
6	Magma Fincorp Ltd. (ECLGS)	2,22,708	74,431
7	Yes Bank Ltd - Channel Trade finance	43,14,175	-
8	ECL Finance Ltd.	-	16,23,679
9	Kotak Mahindra Bank Ltd	-	34,25,436
10	Saraswat Co Op Bank Ltd	-	30,00,000
	Total	73,66,108	1,25,15,592
Note 7	Statutory Dues Payable		
1	Provision for Income Tax	45,01,120	31,30,630
2	<u>Tax Deducted at Source :</u>		
	on Interest	2,38,955	1,06,117
	on Rent	18,837	11,578
	on Contractors' Payments	56,636	7,439
	on Professional Charges	34,410	-
	on Salary	1,25,000	-
	on Commission	81,183	54,485
	on Purchases	1,67,958	-
3	Profession Tax Payable	-	18,600
4	GST Payable	(30,35,638)	(51,99,554)
5	TCS on Sales	65,239	1,02,704
	Total	22,53,700	(17,68,001)



For SHREENATH PAPER PRODUCTS PVT. LTD.

V. Parekh
Director