

INDO COTSPIN LIMITED

REGD. OFF: DELHI MILE STONE 78 K.M, G.T, ROAD, N.H-44 VILLAGE JHATTIPUR
POST BOX NO. 3, POST OFFICE SAMALKHA, PANIPAT-132103(HARYANA) INDIA

CIN: L17111HR1995PLC032541, ISIN: INE407P01017
SCRIP CODE: 538838, SCRIP ID: ICL, PAN NO. AAACI4596A
EMAIL ID: rajpalaggarwal2000@yahoo.com , www.indocotspin.com
EMAIL ID: info@indocotspin.com , 9896034879

Date: 05th October, 2023

To,
The Manager,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street Mumbai- 400001.

Company Symbol: ICL
Script Code: 538838

Subject: Re-submission of Financial Results of Indo Cotspin Limited for the financial year ended March 31, 2023

Dear Sir/ Ma'am,


With reference to the earlier submission of financial results of Indo Cotspin Limited for the financial year ended March 31, 2023 dated 15th May, 2023 and an email received from your office dated 05th October, 2023 we do hereby re-submit a copy financial results (Standalone and Consolidated) along with the Auditor's Report (Standalone and Consolidated) by the Statutory Auditors of the Company.

Kindly take this on your records and consideration.

Thanking you,
Yours Faithfully

For & On Behalf of
Indo Cotspin Ltd

BAL KISHAN
AGGARWAL

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AGGARWAL
Date: 2023.10.05 14:03:36 +05'30'

BAL KISHAN AGGARWAL
Managing Director
DIN: 00456219

Encl.: As above

INDO COTSPIN LIMITED

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EMAIL ID: rajpalaggarwal2000@yahoo.com , www.indocotspin.com
EMAIL ID: info@indocotspin.com , 9896034879

Date: 15th May, 2023

To,
The Manager,
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Towers Dalal Street
28th Floor, Dalal Street, Mumbai- 400001

Company Symbol: ICL
Script Code: 538838

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held on **15th May, 2023** have approved the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and financial year ended on 31st March, 2023.

We enclose herewith a copy of the said financial results (Standalone and Consolidated) along with the Auditor's Report (Standalone and Consolidated) by the Statutory Auditors of the Company.

The meeting of the Board of Directors commenced at 03:00 P.M. and concluded at 04:30 P.M.

This is for your information and record.

Thanking you,
Yours Faithfully

For & On Behalf of
Indo Cotspin Ltd

Digitally signed by
RAJ PAL
AGGARWAL
Date: 2023.05.15
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Raj Pal Aggarwal
Whole Time Director
DIN: 00456189

INDEPENDENT AUDITOR'S REPORT

To
The Shareholders
Indo Cotspin Limited
Panipat

Report on Financial Statements

We have audited the accompanying financial statements of Indo Cotspin Limited ("the company") which comprise of the Balance Sheet as at 31 March, 2023, the Profit & Loss Statement, Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards notified under section 133 of the Companies Act 2013 and the Companies (Indian Accounting Standards) Rules, 2015 ('Ind AS Rules') and its amendments, of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023
- (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Matters

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. We have inquired into the matters specified under section 143(1) and based on the information and explanations given to us, there is no matter to be reported under this section.
3. 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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards notified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) In our opinion and based on the information and explanations given to us, there are no financial transactions or matters which have any adverse effect on the functioning of the company.

- f) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of subsection (2) of Section 164 of the Companies Act, 2013.
- g) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.
- h) With regards to the adequacy and operating effectiveness of the internal financial controls over financial reporting system in place and their operating effectiveness, a report as "Annexure B" giving our responsibilities and opinion has been annexed herewith.
- i) Such other matters as are prescribed by the Companies (Audit and Auditors) Rules, 2014 namely:-
- i) The company has disclosed the impact, if any, of pending litigations on its financial position in its financial statements.
 - ii) The company has made provision, as required under any law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
 - iii) There has been no any delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

UDIN : 23500485BGXSDE8978

**For Dinesh Kumar Goel & Co.
Chartered Accountants**

Manoj Digitally signed
by Manoj Goel
Goel Date: 2023.05.19
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**FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N
Panipat: 15.05.2023**

"Annexure A" to Auditor's Report

**[Referred to in above the Auditor's Report of even date for M/s Indo cotspin Limited on the
Financial Statements for the year ended 31st March 2022**

1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.

b) As explained to us, the fixed assets have been physically verified by the management during the year, in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its fixed assets. No material discrepancies were noticed on such physical verification.

c) According to the information and explanation given to us and on verification, the title deeds of immovable properties are held in the name of the company.
2. In respect of its Inventories:

As per the information provided to us, Inventory has been physically verified by the management during the year and no material discrepancies were noticed.
3. a) According to information and explanation given to us, the Company has not granted any secured or unsecured loans to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.

In view of the above, provisions of clause 3(iii) (b) and (c) are not applicable to the company.
4. In our opinion and according to information and explanation given to us, the company has, in respect of loans, investments, guarantees, and security provisions, complied with section 185 and 186 of the Companies Act, 2013.
5. According to the information and explanation given to us, the company has not accepted any deposits, whether the directives issued by the Reserve Bank of India, and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013. Hence the provisions of clause 3(v) are not applicable to the company.
6. Pursuant to the rules made by the Central Government, the maintenance of Cost Records have been prescribed u/s 148(1) of the Companies Act, 2013. We are of the view that prima facie the prescribed accounts and records have been maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete.

7. In respect of Statutory Dues:

a) According to the books and records as produced and examined by us in accordance with generally accepted auditing practices in India and also management representations, undisputed statutory dues in respect of Provident fund, employees' state insurance, Income Tax, Sales Tax, Service tax, Custom duty, Excise duty, Value added tax, Cess and other statutory dues, if any, applicable to it, has been regularly deposited with the appropriate authorities.

b) According to the information and explanations given to us, no disputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March, 2023 for a period of more than six months from the date of becoming payable.

8. In our opinion and according to the information and explanation given to us and the books of accounts verified by us, the company has not defaulted in repayment of dues to a financial institution, bank, Government or dues to debenture holders.
9. The Company has neither raised moneys by way of public issue/ follow-on offer (including debt instruments) nor taken any term loans during the year. Accordingly, the provisions of clause 3(ix) are not applicable to the Company.
10. During the course of our examination of the books of account carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the Company, either noticed or reported during the year, nor have we been informed of such case by the Management.
11. According to the information and explanation given to and the books of accounts verified by us, the Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. The Company is not a Nidhi Company, hence the provision of clause 3(xii) are not applicable to the company.
13. According to the information and explanation given to us and the record produced before us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

14. According to information and explanation given to us, the Company during the year, has not made any preferential allotment or private placement of shares or fully or partly convertible debentures, hence the provision of clause 3(xiv) are not applicable to the company.
15. According to the information and explanation given to us and the books of accounts verified by us, the company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
17. The company has not incurred any cash losses during the current year as well as in the immediately preceding financial year.
18. There has been no resignation of the Statutory Auditors of the Company during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payments of financial liabilities, other information accompanying the financial statements and 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 the the date of Audit Report indicating that company is not capable of meeting its liabilities existing at the balance sheet date.
20. CSR is not applicable to the company. Accordingly the provisions of clause 3(xx) of the Order are not applicable to the company.

For Dinesh Kumar Goel & Co.
Chartered Accountants

Manoj
Goel

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by Manoj Goel
Date: 2023.05.19
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FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N
Panipat: 15.05.2023

"Annexure B" to Auditor's Report

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013.**

To
The Shareholders
Indo Cotspin Limited
Panipat

We have audited the internal financial controls over financial reporting of Indo Cotspin Limited ("the Company") as of March 31, 2023 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 financial reporting criteria established by the Company considering the essential components of internal 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Dinesh Kumar Goel & Co.
Chartered Accountants

Room No7, Leela Chartbhuj Trust Building
Geeta Mandir Road, Panipat- 132103
Ph No. 0180 - 4068347

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on 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 Dinesh Kumar Goel & Co.
Chartered Accountants

Manoj
Goel

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Manoj Goel
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FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N
Panipat: 15.05.2023

REPORT OF AUDITORS ON CORPORATE GOVERNANCE

To
The Shareholders
Indo Cotspin Limited
Panipat

We have examined the compliance of the conditions of Corporate Governance by Indo Cotspin Limited for the year ended 31st March, 2023, as stipulated in Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable

We further state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Dinesh Kumar Goel & Co.
Chartered Accountants

Manoj
Goel

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by Manoj Goel
Date: 2023.05.19
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FCA Manoj Kumar
Partner
M.No. 500485
Firm Regd. No. 011027N
Panipat: 15.05.2023

BALANCE SHEET AS AT 31st March,2023

PARTICULARS	Sch. No.	As At	
		31ST MARCH,2023	31ST MARCH,2022
I. ASSETS			
-1 Non-Current Assets			
(a) Property, Plant and Equipment	1	4,42,21,185.15	2,50,83,122.50
(b) Capital Work in Progress			0.00
(c) Non Current Investments	2	1,01,078.00	78,108.00
(d) Intangible Assets Under Development			0.00
(e) Financial Assets			0.00
(i) Long Term Loans and Advances	3	6,13,760.00	6,13,760.00
(ii) Other Non- Current Financial Assets			0.00
(f) Deferred Tax Assets (Net)	4	12,63,743.82	10,83,335.68
(g) Other Non-Current Assets		0.00	0.00
		<u>4,61,99,766.96</u>	<u>2,68,58,326.18</u>
-2 Current Assets			
(a) Inventories	5	1,50,79,049.00	1,53,04,786.70
(b) Financial Assets			
(i) Trade Receivables	6	1,57,84,189.00	1,91,31,031.63
(ii) Cash and Cash Equivalents	7	1,69,75,769.01	73,61,335.75
(iii) Bank Balances other than (iii) above		0.00	0.00
(iv) Short Term Loans and Advances	8	88,20,595.56	49,40,882.80
(c) Current Investments	9	10,25,270.22	2,19,25,301.32
(d) Other Current Assets	10	2,71,526.69	31,272.16
		<u>5,79,56,399.48</u>	<u>6,86,94,610.36</u>
Total Assets		<u>10,41,56,166.44</u>	<u>9,55,52,936.54</u>
II. EQUITY AND LIABILITIES			
-1 Equity			
(a) Equity Share Capital	11	4,20,05,000.00	4,20,05,000.00
(b) Other Equity	12	2,58,33,592.80	2,33,00,331.43
		<u>6,78,38,592.80</u>	<u>6,53,05,331.43</u>
-2 Non-Current Liabilities			
(a) Financial Liabilities			
(i) Long Term Borrowings	13	8,69,638.60	0.00
(ii) Non current Financial Liabilities		0.00	0.00
(b) Other Non Current Liabilities		0.00	0.00
(c) Long Term Provisions	14	9,92,085.30	9,22,085.30
		<u>18,61,723.90</u>	<u>9,22,085.30</u>
-3 Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	15	0.00	0.00
(ii) Trade Payables	16	2,45,99,341.00	2,72,68,037.00
(b) Other Current Liabilities	17	94,13,229.00	18,38,327.00
(c) Short Term Provisions		0.00	0.00
(d) Current Tax Liabilities (Net)	18	4,43,279.75	2,19,155.81
		<u>3,44,55,849.75</u>	<u>2,93,25,519.81</u>
Total Equity & Liabilities		<u>10,41,56,166.45</u>	<u>9,55,52,936.54</u>

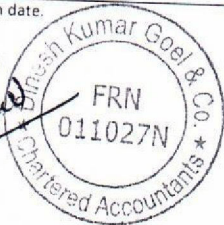
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as per our separate report of even date.

For Dinesh Kumar Goel & Co.
Chartered Accountants

(CA MANOJ GOEL)
Partner
Membership No. 500485
Firm's Regn. No. 011027N

Office: Panipat
Date: 15.05.2023



For Indo Cotspin Limited

(Raj Pal Aggarwal)
Whole Time Director
DIN: 00456189

(Vijay Pal)
Chief Financial Officer
Pan: AA PPP6485R

(Bal Kishan Aggarwal)
Managing Director
DIN: 00456219

(Trigun Sharma)
Company Secretary
ACS No. 61140

MANUFACTURING, TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2023

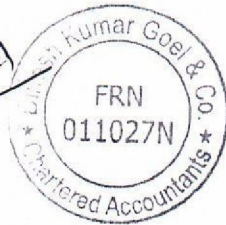
PARTICULARS	Sch. No.	Year Ended 31ST MARCH, 2023	Year Ended 31ST MARCH, 2022
I. Revenue from Operations	19	13,21,35,887.60	13,72,24,967.00
II. Other Income	20	32,74,855.17	12,26,995.63
Total Income		<u>13,54,10,742.77</u>	<u>13,84,51,962.63</u>
III. Expenses			
Cost of Material Consumed	21	9,18,45,743.35	9,57,85,131.15
Purchase of Stock-in-Trade	22	1,14,68,751.70	1,67,27,463.26
(Increase)/Decrease in F.G., WIP & Stock in Trade	23	18,33,024.00	-26,53,727.00
Employee Benefit Expenses	24	33,44,159.00	28,31,749.00
Finance Costs	25	3,96,932.24	27,709.91
Depreciation & Amortisation Expense	26	61,29,588.00	48,76,876.76
Other Expenses	27	1,75,96,411.50	1,94,51,914.60
Total Expenses		<u>13,26,14,609.79</u>	<u>13,70,47,117.68</u>
IV Profit/(Loss) for the year Before Exceptional Items & Tax		<u>27,96,132.98</u>	<u>14,04,844.95</u>
Exceptional Items- (Income)/ Expenses- Net		0.00	0.00
V Profit/(Loss) for the year Before Tax		<u>27,96,132.98</u>	<u>14,04,844.95</u>
VI Tax Expense:			
-1 Current Tax		4,43,279.75	2,19,155.81
-2 Previous Year Tax		0.00	4,901.72
-3 Deferred Tax		-1,80,408.14	-2,04,438.82
VII Profit/(Loss) for the year After Tax		<u>25,33,261.38</u>	<u>13,85,226.24</u>
VIII Other Comprehensive Income			
i) Items that will not be reclassified to profit or loss		0.00	0.00
ii) Income tax relating to Items that will not be reclassified to profit or loss		0.00	0.00
iii) Items that will be reclassified to profit or loss		0.00	0.00
iv) Income tax relating to Items that will be reclassified to profit or loss		0.00	0.00
		<u>0.00</u>	<u>0.00</u>
IX Total Comprehensive Income (VII+VIII)		25,33,261.38	1385226.24
X Earning Per Equity Share:			
Basic/Diluted		0.56	0.28

As per our separate report of even date.

For Dinesh Kumar Goel & Co.
Chartered Accountants

(FCA MANOJ GOEL)
Partner
Membership No. 500485
Firm's Regn. No. 011027N

Place: Panipat
Date: 15.05.2023



For Indo Cotspin Limited

(Raj Pal Aggarwal)
Whole Time Director
DIN: 00456189

(Vijay Pral)
Chief Financial Officer
Pan: AAPPP6485R

(Bal Kishan Aggarwal)
Managing Director
DIN: 00456219

(Trigun Sharma)
Company Secretary
ACS No. 61140

Indo Cotspin Limited

CIN: L17111HR1995PLC032541

Notes to Accounts Forming Integral Part of the Balance Sheet As At 31ST MARCH 2023

NOTE : 1

CORPORATE INFORMATION

Indo Cotspin Limited "The Company" is domiciled in India and was incorporated under the provisions of The Companies Act, 1956. The Company is having its registered office and manufacturing at G.T. Road, NH-1, Village Jhattipur, Samalkha, Panipat

The Company is primarily engaged in the business of Non Woven Fabric/ Tufted Carpet manufacturing & trading of textile goods.

NOTE : 2

SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The financial statements of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013 "the Act". For all periods upto and including the year ended JUNE 31, 2017, Financial Statements were prepared in accounting standards notified under the section 133 of the Companies Act, 2013 and other relevant provisions of the Act. The financial statements for the year ended JUNE 31, 2019 and onwards are the financial statements under Ind AS. The financial statements are prepared on a historical cost basis, except where the financial assets and liabilities had to be measured at fair value.

B. Use of estimates

The preparation of financial statements is in conformity with the Ind AS which requires the management to make judgements, estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets or liabilities in future periods.

C. Fixed Assets

(i) Tangible Assets

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any.

(ii) Intangible Assets

There is no intangible asset.

D. Depreciation and Amortisation

Depreciation on fixed assets is provided to the extent of depreciable amount on the basis useful life prescribed in Schedule II to the Companies Act, 2013

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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31ST MARCH, 2023

E. Investments

Long term investments are stated at cost. Short term investments in SBI Mutual Fund are stated at cost.

F. Inventories

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing Overheads incurred in bringing them to their respective present location and condition. Stock in process is determined at cost upto estimated stage of production and packing material at average sale prices.

G. Revenue Recognition

Sales are recognised, 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.

H. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future

I. Contingent Liabilities and Contingent Assets

There is no contingent liability & assets.



Schedule : 2 Non Current Investments

1 Investment in Popular Plant	1,01,078.00	78,108.00
Total	<u>1,01,078.00</u>	<u>78,108.00</u>

Schedule : 3 Long Term Loans & Advances

1 Security Deposits		
(a) Secured Considered Good (Electricity Security)	6,13,760.00	6,13,760.00
(b) Unsecured Considered Good	0.00	0.00
(c) Doubtful	0.00	0.00
Total	<u>6,13,760.00</u>	<u>6,13,760.00</u>

Schedule : 4 Deferred Taxation

Deferred Taxation

Particulars	Year Ended 31ST MARCH, 2023	Year Ended 31ST MARCH, 2022
Computation of Deferred Tax Assets/ Liabilities		
Deferred Tax Liabilities on Account of Depreciation Difference	-12,63,743.82	-10,83,335.68
Less: Deferred Tax Assets on Account of Disallowances under Income Tax Act, 1961	0.00	0.00
Net Deferred Tax Liabilities	<u>-12,63,743.82</u>	<u>-10,83,335.68</u>

Schedule : 5 Inventories

(At lower of cost and net realisable value)

1 Raw Materials	49,72,217.00	47,35,700.70
2 Work-In-Progress	49,380.00	42,120.00
3 Finished Goods	72,38,996.00	90,79,280.00
4 Trading Stock	0.00	0.00
5 Consumable Stores & Spares	28,18,456.00	12,99,686.00
6 Power & Fuel	0.00	1,48,000.00
Total	<u>1,50,79,049.00</u>	<u>1,53,04,786.70</u>

Schedule : 6 Trade Receivables

1 Outstanding for more than six months		
(a) Secured Considered Good	0.00	0.00
(b) Unsecured Considered Good	0.00	0.00
(c) Doubtful	0.00	0.00
Less: Provision for doubtful trade receivables	0.00	0.00
Sub Total (A)	<u>0.00</u>	<u>0.00</u>
2 Others		
(a) Secured Considered Good	1,57,84,189.00	1,91,31,031.63
(b) Unsecured Considered Good	0.00	0.00
(c) Doubtful	0.00	0.00
Less: Provision for doubtful trade receivables	0.00	0.00
(d) Advances to Suppliers	0.00	0.00
Sub Total (B)	<u>1,57,84,189.00</u>	<u>1,91,31,031.63</u>
Total (A + B)	<u>1,57,84,189.00</u>	<u>1,91,31,031.63</u>



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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31ST MARCH, 2023

Schedule : 7 Cash & Cash Equivalents

1	Cash-in-Hand		
	Cash-in-Hand		
	Sub Total (A)	<u>9,09,835.00</u>	<u>7,04,120.00</u>
2	Bank Balances	<u>9,09,835.00</u>	<u>7,04,120.00</u>
	Balance with Scheduled Banks		
	Union Bank of India - 19054	0.00	0.00
	State Bank of India	1,07,218.07	3,82,748.07
	HDFC Bank Limited	5,69,875.68	42,29,313.37
	Kotak Mahindra Bank OD	1,53,88,840.26	0.00
3	FDR's	0.00	20,45,154.31
4	Accrued Interest on FDR's	0.00	0.00
	Sub Total (B)	<u>1,60,65,934.01</u>	<u>66,57,215.75</u>
	Total (A + B)	<u>1,69,75,769.01</u>	<u>73,61,335.75</u>

Schedule : 8 Short Term Loans & Advances

1	Other Advances (Secured)		
	(a) Balance with Income Tax(Advance Tax)		
	(b) Interest Receivable Account	2,00,000.00	1,50,000.00
	(c) Prepaid Insurance	0.00	2,26,279.50
	(d) TDS Receivable	2,30,640.00	1,90,590.00
	(e) TCS Receivable	20,436.87	49,429.80
	(f) Advances Against Supplies	0.00	1,649.20
	(g) GST Receivable	0.00	3,148.00
	(h) TDS Receivable on FDR Interest	83,69,518.69	42,93,168.80
		0.00	26,617.50
	Total	<u>88,20,595.56</u>	<u>49,40,882.80</u>

Schedule : 9 Current Investments

1	Investments in Quoted Shares	10,16,143.85	9,87,346.89
2	PCJ Share Investment Account	9,126.37	0.00
3	SBI Premier Liquid Fund Account	0.00	2,09,37,954.43
	Total	<u>10,25,270.22</u>	<u>2,19,25,301.32</u>

Schedule : 10 Other Current Assets

1	Income Tax Refund		
	Refund Due (AY 2020-21)	0.00	0.00
	Refund Due (AY 2021-22)	0.00	31,272.16
	Refund Due (AY 2022-23)	8,540.69	0.00
	Amount Recoverable from Bank Due to Fraud	2,62,986.00	0.00
	Total	<u>2,71,526.69</u>	<u>31,272.16</u>



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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31ST MARCH, 2023

Schedule : 11 Share Capital

A. AUTHORISED SHARE CAPITAL		
50,00,000 Equity Shares of Rs 10/- each.	5,00,00,000.00	5,00,00,000.00
	<u>5,00,00,000.00</u>	<u>5,00,00,000.00</u>
ISSUED & SUBSCRIBED SHARE CAPITAL		
42,00,500 Equity Shares of Rs 10/- each.	4,20,05,000.00	4,20,05,000.00
	<u>4,20,05,000.00</u>	<u>4,20,05,000.00</u>
PAID UP SHARE CAPITAL		
42,00,500 Equity Shares of Rs 10/- each. Fully Paid-Up	4,20,05,000.00	4,20,05,000.00
	<u>4,20,05,000.00</u>	<u>4,20,05,000.00</u>
Total	<u>4,20,05,000.00</u>	<u>4,20,05,000.00</u>

The Company has only one class of Equity Share having Par Value of Rs. 10 Per Share and Each Shareholder is eligible for One Vote Per Share.

B. Reconciliation of Number of Equity Shares outstanding at the beginning and at the end of the year.		
Number of Shares Outstanding at the beginning of the year	42,00,500.00	42,00,500.00
Add : Number of Shares allotted & paid up during the year	0.00	0.00
	<u>42,00,500.00</u>	<u>42,00,500.00</u>
Less : Number of Shares Bought Back during the year	0.00	0.00
Number of Shares outstanding at the end of the year.	<u>42,00,500.00</u>	<u>42,00,500.00</u>

C. Details of Shares held by Shareholders having more than 5% of the aggregate shares in the company.

Name of Shareholder	As at 31ST MARCH 2023		As at 31ST MARCH , 2022	
	No. of Shares Held	% of Shareholding	No. of Shares Held	% of Shareholding
Bal Kishan Aggarwal	4,95,100	11.78	4,95,100	11.78
Raj pal Aggarwal	4,88,900	11.64	4,88,900	11.64

Schedule : 12 Other Equity

1. Securities Premium Reserve	49,95,000.00	49,95,000.00
Sub Total (A)	<u>49,95,000.00</u>	<u>49,95,000.00</u>
2. Capital Reserve	77,28,036.00	77,28,036.00
Sub Total (B)	<u>77,28,036.00</u>	<u>77,28,036.00</u>
Amount on account of forfeited shares have been transferred to Capital Reserve.		
3. Surplus (Profit & Loss Account)		
Balance Brought forward from Previous Year	1,05,77,295.43	91,92,069.19
Add : Profit for the year	25,33,261.38	13,85,226.24
Sub Total (C)	<u>1,31,10,556.80</u>	<u>1,05,77,295.43</u>
Total (A+B+C)	<u>2,58,33,592.80</u>	<u>2,33,00,331.43</u>



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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31ST MARCH, 2023

Schedule : 13 Long Term Borrowings

1	HDFC Car Loan	8,69,638.60	0.00
		<u>8,69,638.60</u>	<u>0.00</u>

Schedule : 14 Long Term Provisions

1	Retirement Benefits (Gratuity)	9,92,085.30	9,22,085.30
		<u>9,92,085.30</u>	<u>9,22,085.30</u>

Schedule : 15 Short Term Borrowings

1	Secured		
	(a) Loan Repayable On Demand		
	- From Banks	0.00	0.00
	- From Other Parties	0.00	0.00
	Sub Total (A)	<u>0.00</u>	<u>0.00</u>
2	Unsecured		
	(a) Loan Repayable On Demand		
	- From Directors	0.00	0.00
	- From Other Parties	0.00	0.00
	Sub Total (B)	<u>0.00</u>	<u>0.00</u>
	Total (A+B)	<u>0.00</u>	<u>0.00</u>

Schedule : 16 Trade Payables

1	Micro, Small and Medium Enterprises	0.00	0.00
2	Others	2,44,99,341.00	2,71,19,083.00
3	Advances from Customers	1,00,000.00	1,48,954.00
	Total	<u>2,45,99,341.00</u>	<u>2,72,68,037.00</u>

Schedule : 17 Other Current Liabilities

1	Statutory Dues		
	(a) Auditor Remuneration Payable	54,000.00	50,000.00
	(b) T.D.S. Payable	63,000.00	0.00
	(c) TCS Payable	0.00	0.00
	(d) Electricity Charges Payable	5,33,362.00	7,90,809.00
	(e) TDS on Purchase Payable	1,354.00	0.00
2	Employee Expenses		
	(a) Wages Payable	1,17,484.00	80,103.00
	(b) Salary Payable	0.00	0.00
	(c) Labour Welfare Payable	0.00	7,059.00
	(d) EPF Payable	3,210.00	1,752.00
	(e) ESI Payable	3,819.00	2,604.00
	(f) Director Salary Payable Account	11,37,000.00	9,00,000.00
3	Creditors for Other Expenses		
	(a) Telephone Bill Payable	0.00	0.00
	(b) Security Service Exp. Payable	0.00	0.00
	(c) Fees & Taxes Payable	0.00	6,000.00
4	Advance against Sale of Land	75,00,000.00	0.00
	Total	<u>94,13,229.00</u>	<u>18,38,327.00</u>

Schedule : 18 Short Term Provisions

1	Provision for Taxation	4,43,279.75	2,19,155.81
	Total	<u>4,43,279.75</u>	<u>2,19,155.81</u>



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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31ST MARCH, 2023

Schedule : 19 Revenue from Operations

1 Domestic Sales	13,21,35,887.60	13,72,24,967.00
Total	<u>13,21,35,887.60</u>	<u>13,72,24,967.00</u>

Schedule : 20 Other Income

1 Interest On FDR's	30,715.41	2,60,210.68
2 Interest on Income Tax Refund	3,447.84	0.00
3 Profit/Interest on Mutual Funds	0.00	2,77,088.80
4 Rebate & Discount	53,829.86	6,30,024.96
5 Dividend Income	0.00	-
6 Profit on Sale of Mutual fund	28,35,017.66	59,641.76
7 ROUND OFF	0.00	29.43
8 Profit on Sale of Machinery	3,51,844.40	
Total	<u>32,74,855.17</u>	<u>12,26,995.63</u>

Schedule : 21 Cost Of Material Consumed

1 Raw Material Consumed		
Opening Stock	47,35,700.70	65,14,566.00
Add: Purchases	6,72,18,838.85	7,31,13,219.86
Less: Closing Stock	49,72,217.00	47,35,700.70
Less: Trading Stock	21,18,850.00	10,47,262.00
	<u>6,48,63,472.55</u>	<u>7,38,44,823.16</u>
2 Consumable Stores & Spares		
Opening Stock	12,07,526.00	9,14,665.00
Add: Purchases	3,23,00,381.20	3,25,03,087.55
Less: Closing Stock	27,62,085.00	12,07,526.00
Less: Trading Stock	37,63,551.40	1,02,69,918.56
	<u>2,69,82,270.80</u>	<u>2,19,40,307.99</u>
Total (1+2)	<u>9,18,45,743.35</u>	<u>9,57,85,131.15</u>

Schedule : 22 Purchase Of Stock-in-Trade

1 Finished Goods	55,86,350.30	54,10,282.70
2 Raw Material	21,18,850.00	10,47,262.00
3 Stores & Spares	37,63,551.40	1,02,69,918.56
Total	<u>1,14,68,751.70</u>	<u>1,67,27,463.26</u>

Schedule : 23 (Increase) / Decrease in Finished Goods, WIP & Stock in Trade

1 <u>Inventories at the beginning of the year</u>		
(a) Finished Goods		
Manufactured Goods	90,79,280.00	50,15,890.00
Trading Stock	0.00	14,10,803.00
(b) Work in Progress	42,120.00	40,980.00
	<u>91,21,400.00</u>	<u>64,67,673.00</u>
2 <u>Inventories at the end of the year</u>		
(a) Finished Goods		
Manufactured Goods	72,38,996.00	90,79,280.00
Trading Stock	0.00	0.00
(b) Work in Progress	49,380.00	42,120.00
	<u>72,88,376.00</u>	<u>91,21,400.00</u>
Total (1 - 2)	<u>18,33,024.00</u>	<u>-26,53,727.00</u>



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Notes to Accounts Forming Integral Part of the Balance Sheet As At 31ST MARCH, 2023

Schedule : 24 Employee Benefit Expenses

1	Direct Expenses		
	(a) Wages	10,41,293.00	8,41,224.00
	(b) E.P.F. on Wages	35,018.00	38,660.00
	(c) E.S.I. on Wages	33,848.00	30,127.00
2	Indirect Expenses		
	(a) Salaries	2,88,000.00	5,28,000.00
	(b) Director's Remuneration	18,60,000.00	13,30,000.00
	(c) Gratuity	70,000.00	63,738.00
	(d) Sitting Fees of Directors	16,000.00	0.00
	Total	<u>33,44,159.00</u>	<u>28,31,749.00</u>

Schedule : 25 Finance Costs

1	Interest Exps	2,99,417.60	0.00
2	Bank & Financial Charges	97,514.64	27,709.91
	Total	<u>3,96,932.24</u>	<u>27,709.91</u>

Schedule : 26 Depreciation & Amortisation Expenses

1	Depreciation	61,29,588.00	48,76,876.76
2	Amortisation	0.00	0.00
	Total	<u>61,29,588.00</u>	<u>48,76,876.76</u>

Schedule : 27 Other Expenses

1	Manufacturing Expenses		
	(a) Pet Cock/Gas Exps.	48,26,715.24	46,10,912.28
	(b) Machinery Repairs & Spares	12,94,250.85	10,52,394.72
	(c) Diesel Expenses	89,580.00	1,43,175.00
	(d) Electricity Expenses	58,50,968.00	62,18,311.00
	(e) Freight Expenses	4,06,660.00	3,46,940.00
	(f) Agency Charges	71,000.00	68,500.00
	(g) Custom Duty	12,26,373.93	13,26,891.00
	(h) Clearing & Forwarding Charges	-	16,924.00
	(i) Ocean Freight	0.00	8,10,961.05
	(j) FOC Expenses	0.00	56,800.00
	(k) CONCOR CHARGES	0.00	0.00
	(l) D.O CHARGES	1,60,554.91	3,54,649.00
	(m) AIRLINE CHARGES	5,60,169.43	87,799.00
	(n) SHIPPING CHARGES	41,300.00	24,972.00
	(o) Loss on Sale of Machine	0.00	1,282.70
	Sub-Total (A)	<u>1,45,27,572.36</u>	<u>1,51,20,511.75</u>
2	Selling & Distribution Expenses		
	(a) Advertisement Expenses	29,400.00	50,298.05
	(b) Freight & Cartage (Outward)	0.00	0.00
	(c) Packing Expenses	13,41,837.02	22,69,718.56
	Sub-Total (B)	<u>13,71,237.02</u>	<u>23,20,016.61</u>



3 Establishment Expenses		
(a) Auditor Remuneration		50,000.00
(b) Building Repair	50,000.00	50,000.00
(c) Printing & Stationary Exps	0.00	4,30,441.00
(d) Battery Account	15,000.00	0.00
(e) Fees & Taxes	4,921.88	11,757.82
(f) Insurance	5,69,677.71	7,11,178.34
(g) Courier Expenses	3,74,334.00	3,23,723.00
(h) Travelling Expenses	17,231.22	3,546.00
(i) Telephone Charges	5,39,751.80	3,17,136.90
(j) Miscellaneous Expenses	63,368.60	54,805.26
(k) Fire Extinguisher Exps	11,861.33	11,025.76
(l) Electric Exps	0.00	2,400.00
(m) Forex Conversion Charges	16,080.00	0.00
(n) GST W/off	35,375.58	30,734.81
	0.00	64,637.35
Sub-Total (C)	<u>16,97,602.12</u>	<u>20,11,386.24</u>
Total Other Expenses (A+B+C)	<u>1,75,96,411.50</u>	<u>1,94,51,914.60</u>
30 Provision for Taxation of financial year 2022-23 is Rs	4,43,279.75	



31 Based on the information given by the with the company , in respect of MSME (as defined in the Micro Small & Medium Enterprises Development Act, 2006) there are no outstanding payments to such companies at the end of the year. This has been relied upon by the auditor.

32 Remuneration paid/payable to Managing Director and Whole Time Directors.

Particulars	Year Ended 31ST MARCH, 2023	Year Ended 31ST MARCH, 2022
Director's Remuneration	18,60,000.00	13,30,000.00
SH. BAL KISHAN AGGARWAL	4,20,000.00	4,20,000.00
SH. RAJ PAL AGGARWAL	8,40,000.00	70,000.00
SH. ARPAN AGGARWAL	1,20,000.00	4,80,000.00
SH. SANIL AGGARWAL	4,80,000.00	2,40,000.00
SH SAHIL AGGARWAL	0.00	1,20,000.00

33 Remuneration paid / payable to Auditors

Particulars	Year Ended 31ST MARCH, 2023	Year Ended 31ST MARCH, 2022
Payment to Auditor	50,000.00	50,000.00

Payments to auditors comprises of Statutory Audit fees and fees for taxation matters.

34 In the opinion of the Board, the Current Assets, Loans & Advances are approximately of the value stated, if realised, in the ordinary course of business.

35 Related Party Disclosures for the Year Ended 31st JUNE, 2022

Particulars	Year Ended 31ST MARCH, 2023	Year Ended 31ST MARCH, 2022
(a) 1 Key Management Personnel	Sh. Bal Kishan Aggarwal	Sh. Bal Kishan Aggarwal
	Sh. Raj Pal Aggarwal	Sh. Raj Pal Aggarwal
Independent directors	Sh. Shubham Singla	Sh. Shubham Singla
	Smt. Shelly Aggarwal	Smt. Shelly Aggarwal
	Sh. Sanil Aggarwal	Sh. Sahil Aggarwal
	Sh. Arpan Aggarwal	Sh. Arpan Aggarwal
2 Relative of Key Management Personnel	Nil	Nil
3 Enterprises that directly/indirectly through one or more intermediaries control or controlled by, or under common control with, the company.	Nil	Nil
4 Associate Company		0
5 Members or their relatives having significant influence over the company by having an interest in the voting power of the company.	Nil	Nil
6 Enterprises in which substantial interest in the voting power is owned directly/ indirectly by the key management personnel or their relatives including directors and senior management of the company.	Nil	Nil



(b) Details of Transaction with the Related Parties

Particulars	Year Ended	Year Ended
	31ST MARCH, 2023	31ST MARCH, 2022
1 Key Management Personnel	Rs. 18,60,000.00 (Remuneration Paid)	Rs. 13,30,000.00 (Remuneration Paid)
SH. BAL KISHAN AGGARWAL	4,20,000.00	4,20,000.00
SH. RAJ PAL AGGARWAL	8,40,000.00	70,000.00
SH. ARPAN AGGARWAL	1,20,000.00	4,80,000.00
SH. SAHIL AGGARWAL	0.00	1,20,000.00
SH. SANIL AGGARWAL	4,80,000.00	1,20,000.00
2 Relative of Key Management Personnel	Nil	Nil
3 Enterprises where Control Exists	Nil	Nil
4 Associate Company	Nil	Nil
5 Members or their relatives having significant influence	Nil	Nil
6 Enterprises in which substantial interest	Nil	Nil

36 Earning per Share

Particulars	Year Ended	Year Ended
	31ST MARCH, 2023	31ST MARCH, 2022
Profit After Tax	23,52,853.24	11,85,689.14
Weighted Average No. of Equity Shares	42,00,500	42,00,500
Basics/ Diluted EPS	0.56	0.28

37 Statement of Finished Goods

S.No.	Particulars	Opening Stock as on 01.04.2022	Purchase/ Production	Sales/ Consumed	Closing Stock as on 31.03.2023
1	Manufactured Non Woven Fabrics	79,011.67	14,04,143.95	13,80,234.84	1,02,920.78
2	Tufted Carpet	2,09,486.47	18,79,771.76	19,87,353.63	1,01,904.60
3	MonoFilament Yarn	12,690.00	1,22,322.56	1,26,722.56	8,290.00

38 Cost of Material Consumed

Particulars	Year Ended 31ST MARCH, 2023		
	Unit	Quantity	Amount
Poly Fiber	KGS	4,36,657.20	1,78,86,373.50
Backing cloth	MTRS	6,07,408.80	78,78,207.31
Polyster Yarn	KGS	1,050.00	2,46,050.00
Mono Filament Yarn	KGS	89,268.06	0.00
POLYESTER WOVEN FABRIC	MTRS	2,21,751.16	59,17,065.90
COTTON WASTE	KGS	1,23,010.00	42,94,522.50
PVC Flooring	KGS	1,02,487.88	67,13,122.60
Marble Powder	KGS	1,44,300.00	1,96,566.00
Jute Yarn	KGS	6,030.00	4,47,176.00
Paper	ROLLS	474.00	37,21,073.00
Burner	NA	NA	2,00,000.00
Oil & Chemicals	KGS	3,05,099.00	2,28,64,631.80
Plastic Dana	KGS	1,73,593.10	2,14,80,954.74
Total			9,18,45,743.35



39 Details of consumption of imported and indigenous items:-

(Amount in Rupees)

Particulars	Year Ended 31ST MARCH , 2023	
	%	Amount
Imported	3.33	34,41,700.11
Indigenous	96.67	9,98,72,794.94
Total	100.00	10,33,14,495.05

40 Expenditure in Foreign Currency (on payment basis)

Particulars	Year Ended 31ST MARCH , 2023	
	34,41,700.11	
Raw Material		

41 Earnings in Foreign Currency - Nil

Amount remitted during the year in foreign currency on dividends and number of non-resident Shareholders - Nil.

42 Value of Imports Calculated on CIF basis by the Company during the financial year in respect of:

S.No.	Particulars	Amount
1	Raw Material & Stock-in-Trade	₹43,893.00
2	Capital Goods	₹1,85,825.00
3	Components & Spare Parts	Nil

42 A. Registration Details

Registration Number		32541		32541
State Code		5		5
Balance Sheet Date		31.03.2023		31.03.2022



43 B. Position Of Mobilisation & Development of Funds

Total Equity & Liabilities	10,41,56,166.45	9,55,52,936.54
Total Assets	10,41,56,166.44	9,55,52,936.54
Equity & Liabilities		
Paid Up Capital	4,20,05,000.00	4,20,05,000.00
Other Equity	2,58,33,592.80	2,33,00,331.43
Non Current Liabilities	18,61,723.90	9,22,085.30
Current Liabilities	3,44,55,849.75	2,93,25,519.81
Assets		
Net Fixed Assets	4,43,22,263.15	2,51,61,230.50
Non Current Assets other than Fixed Assets	18,77,503.82	16,97,095.68
Net Current Assets	5,79,56,399.48	6,86,94,610.36

44 C. Performance of Company

Revenue From Operations	13,21,35,887.60	13,72,24,967.00
Other Income	32,74,855.17	12,26,995.63
Total Expenditure	13,26,14,609.79	13,70,47,117.68
Profit before tax	27,96,132.98	14,04,844.95
Provision for Taxation		
-Current Tax	4,43,279.75	2,19,155.81
-Previous Year Tax	0.00	4,901.72
-Deferred Tax	-1,80,408.14	-2,04,438.82
Profit after Tax	25,33,261.38	13,85,226.24

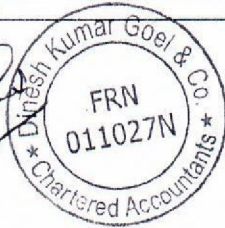
45 D. Generic Name of the Principal Product of Co.

(As per monetary Terms) Manufacturing & Trading of Textiles Goods N.A.
 Item Code No.
 Product Description

For Dinesh Kumar Goel & Co.

Chartered Accountants

(FCA MANOJ GOEL)
 Partner
 Membership No- 500485
 Firm's Regn. No. 011027N
 Place : Panipat
 Date : 15.05.2023



For Indo Cotspin Limited

(Raj Pal Aggarwal)
 Whole Time Director
 DIN: 00456189
 (Vijay Pal)
 Chief Financial Officer
 Pan: AAPP6485R

(Bal Kishan Aggarwal)
 Managing Director
 DIN: 00456219
 (Trigun Sharma)
 Company Secretary
 ACS No. 61140

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2023

(Amount in Rupees)

PARTICULARS	Year Ended 31.03.2023	Year Ended 31.03.2022
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) after extraordinary items and tax	25,33,261.38	13,85,226.24
Add: Depreciation	61,29,588.00	48,76,876.76
Financial Cost	3,96,932.24	27,709.91
Provision for Current Taxation	4,43,279.75	2,19,155.81
Provision for Previous Year Taxation	-	4,901.72
Provision For Gratuity	70,000.00	63,738.00
Loss on Sale of Fixed Assets	-	1,282.70
Deferred Tax Liability	-1,80,408.14	-2,04,438.82
	<u>93,92,653.22</u>	<u>63,74,452.32</u>
Less: Profit on sale of Fixed Assets	3,51,844.40	-
Less: Profit/Interest on Mutual Funds	-28,35,017.66	3,36,730.56
Less: Interest on FDR	30,715.41	2,60,210.68
Less: Dividend Received	-	-
Less: Profit on Sale Of PCJ Shares	-	-
Operating Profit before working capital changes	<u>61,75,075.75</u>	<u>57,77,511.08</u>
Less: Increase/(Decrease) in Current Assets		
Inventories	-2,25,737.70	11,19,925.70
Trade receivables	-33,46,842.63	47,36,857.63
Short-term loans and advances	38,79,712.76	18,09,941.26
Other current assets	2,40,254.53	24,090.44
Add: Increase/(Decrease) in Current Liabilities		
Trade payables	-26,68,696.00	-55,17,496.00
Other current liabilities	75,74,902.00	1,36,257.00
Operating Profit After Working Capital Changes	<u>1,05,33,894.79</u>	<u>-72,94,542.95</u>
Less: Net income tax (paid) / refunds	2,19,155.82	51,237.08
Previous Year Expenses	-	4,901.72
Net Cash from Operating Activities	<u>1,03,14,738.97</u>	<u>-73,50,681.75</u>
B. CASH FROM INVESTING ACTIVITIES		
Purchase of Poplar Plants	-22,970.00	-8,560.00
Sale of Plant & Machinery	41,56,254.00	4,25,000.00
Interest on FDR	30,715.41	2,60,210.70
Sale of Vehicles	-	-
Sale of Mutual Funds	2,37,72,972.09	76,00,000.00
Purchase of Mutual Funds	-	-
Sale of Shares	54,084.01	50,745.15
Purchase of shares	-92,007.34	-59,100.70
Electricity Security Received	-	-
Purchase of Furniture	-21,99,874.65	-
Purchase of Office Equipment	-39,509.32	-
Purchase of Plant & Machinery	-2,37,39,005.27	-35,10,290.00
Purchase of Solar Panel	-	-14,42,000.00
Purchase of Vehicles	-30,93,671.00	-
Net Cash from Investing Activities	<u>-11,73,012.07</u>	<u>33,16,005.15</u>



C. CASH FLOW FROM FINANCING ACTIVITIES

Proceeds from Share Capital	-	-
Net Cash from Financing Activities	-	-
Proceeds from Car Loan	11,00,000.00	-
Net Proceeds from Working Capital Loan	-	-
Less: Repayment of Loans	2,30,361.40	-
Less: Repayment of Car Loan	-	-
Less: Financial Charges	<u>3,96,932.24</u>	<u>27,709.91</u>
Net Cash Flow from Financing Activities	<u>4,72,706.36</u>	<u>-27,709.91</u>
Net increase in Cash & Cash Equivalents	96,14,433.26	-40,62,386.51
Cash & Cash Equivalents at the Beginning of the Year	<u>73,61,335.75</u>	<u>1,14,23,722.26</u>
Cash & Cash Equivalents at the End of the Year	<u>1,69,75,769.01</u>	<u>73,61,335.75</u>

For Dinesh Kumar Goel & Co.
Chartered Accountants

(FCA MANOJ GOEL)
Partner
Membership No. 500485
Firm's Regn. No. 011027N
Place : Panipat
Date : 15.05.2023



For Indo Cotspin Limited

(Raj Pal Aggarwal)
Whole Time Director
DIN: 00456189

(Bal Kishan Aggarwal)
Managing Director
DIN: 00456219

(Vijay Pal)
Chief Financial Officer
Pan: AAPPP6485R

(Trigun Sharma)
Company Secretary
ACS No. 61140

Note : 1 Property, Plant and Equipment

S.No.	Particulars	Gross Block				Depreciation				Net Block		
		As On 01.04.2022	Addition During the Period	Deduction During the Period	As On 31.03.2023	As On 01.04.2022	Addition During the Period	Depreciation Adjusted Against Reserves	Deduction During the Period	As On 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
1.	Tangible Assets											
1	Land	45,48,411.00	0.00	0.00	45,48,411.00	0.00	0.00	0.00	0.00	45,48,411.00	45,48,411.00	
2	Building	86,65,138.30	0.00	0.00	86,65,138.30	65,60,600.30	1,73,690.99	0.00	0.00	19,30,847.01	21,04,538.00	
3	Plant & Machinery	43,956.00	0.00	0.00	43,956.00	43,956.00	0.00	0.00	0.00	0.00	0.00	
4	Plant & Machinery (New)	3,17,74,883.27	2,37,39,005.27	70,10,350.92	4,85,03,537.62	1,86,39,663.26	36,54,395.28	0.00	32,05,941.32	2,94,15,420.41	1,31,35,220.01	
5	Furniture & Fixtures	10,19,511.31	21,99,874.65	0.00	32,19,385.96	7,95,016.94	2,07,157.24	0.00	0.00	22,17,211.78	2,24,494.37	
6	Vehicles	1,67,04,400.85	30,93,671.00	0.00	1,97,98,071.85	1,31,08,645.68	16,91,663.07	0.00	0.00	49,97,763.09	35,95,755.17	
7	Computer	1,53,527.13	0.00	0.00	1,53,527.13	15,1529.64	1,261.61	0.00	0.00	735.88	1,997.49	
8	Fire Extinguishers	29,181.00	0.00	0.00	29,181.00	28,390.05	356.48	0.00	0.00	434.47	790.95	
9	Office Equipments	2,03,879.61	39,509.32	0.00	2,43,388.93	57,235.46	31,517.18	0.00	0.00	1,54,636.29	1,46,644.15	
10	Solar Panel	14,42,000.00	0.00	0.00	14,42,000.00	1,16,728.64	3,69,546.14	0.00	0.00	9,55,725.22	13,25,271.36	
	Total	6,45,84,888.47	2,90,72,060.24	70,10,350.92	8,66,46,597.79	3,95,01,765.97	61,29,588.00	32,05,941.32	4,24,25,412.64	4,42,21,185.15	2,50,83,122.50	

(a) Fixed Assets are stated at cost less depreciation.



INDO COTSPIN LIMITED

CIN: L17111HR1995PLC032541

REGD. OFFICE: DELHI MILE STONE 78 K.M., NH-1, G.T. ROAD, VILLAGE JHATTIPUR, POST BOX NO. 03, POST OFFICE SAMALKHA, PANIPAT-132103

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

WEBSITE: www.Indocotspin.com

SCRIP CODE: 538838 , ISIN: INF407P01017 , SCRIP ID: ICL						(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended 31.12.2022	Quarter Ended 31.03.2023	Quarter Ended 31.03.2022	Year Ended 31.03.2023	Year Ended 31.03.2022
		Un-Audited	Audited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	301.43	631.84	709.78	1,321.35	1,372.25
	b) Other Income	-	0.58	8.39	32.75	12.27
	Total Income (a+b)	301.43	632.42	718.17	1,354.10	1,384.52
2	Expenses					
	a) Cost of materials consumed	252.16	478.69	459.87	918.46	957.85
	b) Purchase of Stock in Trade	18.67	23.82	130.16	114.69	167.27
	c) Change in inventories of finished goods, Work-in-Progress and Stock in Trade	(44.16)	32.01	(67.70)	18.33	(26.54)
	d) Employee Cost	4.53	17.19	19.10	33.44	28.32
	e) Deprecation and Amortisation expense	16.84	22.22	35.95	61.29	48.77
	f) Other Expenses	48.64	58.06	129.23	179.93	194.80
	Total expenses	296.68	631.99	706.61	1326.14	1,370.47
3	Profit/(Loss) from ordinary activities before finance costs and exceptional items (2-1)	4.75	0.43	11.56	27.96	14.05
4	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (3-4)	4.75	0.43	11.56	27.96	14.05
5	Exceptional items	0.00	0.00	0.00	0.00	0.00
6	Profit / (Loss) before tax (3-4)	4.75	0.43	11.56	27.96	14.05
7	Tax expense :					
8	Current Tax	0.74	0.13	5.24	4.43	2.24
9	Deffered Tax	2.32	(3.51)	(0.80)	(1.80)	(2.04)
10	Net Profit / (Loss) for the period (7-8)	1.69	3.81	7.12	25.33	13.85
11	Other comprehensive Income	0.00	0.00	0.00	0.00	0.00
12	Total Comprehensive income for the period (9+10)	1.69	3.81	7.12	25.33	13.85
13	Paid-up equity share capital (Face Value of Rs.10/- each)	420.05	420.05	420.05	420.05	420.05
14	Earnings Per Share (of Rs 10/- each) (not annualized):					
	(a) Basic	0.09	0.09	0.15	0.56	0.28
	(b) Diluted	0.09	0.09	0.15	0.56	0.28

NOTES:-

- THE ABOVE STANDALONE RESULTS HAVE BEEN REVIEWED BY THE AUDIT COMMITTEE IN THEIR MEETING HELD ON 15TH MAY, 2023 AND APPROVED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD ON THE 15TH MAY, 2023
- THERE ARE NO DIFFERENCE IN THE NET PROFIT REPORTED IN ACCORDANCE WITH INDIAN GAAP TO TOTAL COMPREHENSIVE INCOME IN ACCORDANCE WITH IND AS FOR THE QUARTER/YEAR ENDED 31ST MARCH, 2023. HENCE NO RECONCILIATION STATEMENT IS PREPARED FOR RECONCILIATION FOR NET PROFIT REPORTED IN PREVIOUS GAAP TO IND
- THE COMPANY OPERATE IN ONE SEGMENT(TEXTILE PRODUCTS) , HENCE NO SEGMENT REPORTING IS PROVIDED .
- EPS/CASH EPS WORKED OUT ON TOTAL NUMBERS OF PAID UP EQUITY SHARES.
- INVESTORS COMPLAINTS ARE NIL 31ST MARCH, 2023
- FIGURES FOR THE PREVIOUS PERIOD HAVE BEEN REGROUPED/RECLASSIFIED WHERVER NECESSARY TO CONFORM TO CURRENT PERIOD'S CLASSIFICATION

FOR INDO COTSPIN LIMITED

BAL KISHAN
AGGARWAL

Digitally signed by BAL KISHAN AGGARWAL
DN: cn=BAL KISHAN AGGARWAL, o=INDO COTSPIN LIMITED, email=bk.agg@indocotspin.com

BALKISHAN AGGARWAL
MANAGING DIRECTOR

DIN: 00456219

PLACE: PANIPAT

DATE: 15.05.2023