

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2021

Particulars	Notes	As At Rs.	As At 31st March 2020 Rs.
<u>Assets</u>			
<u>Non-Current assets</u>			
<u>Current assets</u>			
<u>Financial Assets</u>			
Cash and cash equivalents	2	3,13,816	3,14,465
Total assets		3,13,816	3,14,465
<u>Equity and Liabilities</u>			
<u>Equity</u>			
Equity Share Capital	3	1,00,000	1,00,000
Other equity - Reserves and surplus	4	(3,44,384)	(3,09,135)
<u>Liabilities</u>			
<u>Current Liabilities</u>			
<u>Financial Liabilities</u>			
Borrowing	5	5,00,000	5,00,000
Trade Payables	6	58,200	23,600
Total equity and liabilities		3,13,816	3,14,465

Notes forming part of Financial Statements 1-10

As per our report of even date
FOR SUREKA ASSOCIATES
 Firm Registration No.110640W
 Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SURESH SUREKA
PARTNER
 Membership No 34132
 Place : Mumbai
 Date : April 20,2021

DEVENDRA PATIL
DIRECTOR
 DIN 00062784

MILIND HARDIKAR
DIRECTOR
 DIN 03539100

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended March 31, 2021

Particulars	Note No.	Year Ended 31st March 2021 Rs.	Year Ended Rs.
Other Income		-	-
Total income		-	-
Expenses			
Other Expenses	7	34,600	26,949
Finance Costs	8	649	649
Total Expenses		35,249	27,598
Profit before Tax		(35,249)	(27,598)
Tax Expense			
- Current Tax		-	-
- Deferred Tax		-	-
Profit/ (Loss) for the Year		(35,249)	(27,598)
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		(35,249)	(27,598)
Earnings/ (Loss) Per Share (Rs.) Basic & Diluted	9	(3.52)	(2.76)
Notes Forming Part of Financial Statements	1-10		
As per our attached Report of even date			
FOR SUREKA ASSOCIATES	FOR AND ON BEHALF OF THE BOARD OF DIRECTORS		
Firm Registration No.110640W			
Chartered Accountants			
 SURESH SUREKA PARTNER Membership No 34132 Place : Mumbai Date : April 20,2021		DEVENDRA PATIL DIRECTOR DIN 00062784	MILIND HARDIKAR DIRECTOR DIN 03539100

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2021

	31-Mar-21		31-Mar-20	
	Rs.	Rs.	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT/(LOSS) BEFORE TAX		(35,249)		(27,598)
ADJUSTMENT FOR:				
FINANCE EXPENSES	649		649	-
SUNDRY BALANCE WRITTEN OFF				-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		649		649
ADJUSTMENT FOR:		(34,600)		(26,949)
TRADE PAYABLES	34,600			
CASH GENERATED FROM OPERATIONS		34,600		-
LESS: DIRECT TAXES PAID		-		(26,949)
NET CASH FLOW FROM OPERATING INCOME		-		-
				(26,949)
B. CASH FLOW FROM INVESTING ACTIVITIES:				
PURCHASES OF FIXED ASSETS (INCLUDING PREOPERATIVE EXP)	-		-	
NET CASH FLOW FROM INVESTING ACTIVITIES				-
C. CASH FLOW FROM FINANCING ACTIVITIES				
FINANCE EXPENSES PAID	(649)		(649)	
NET CASH USED IN FINANCING ACTIVITIES		(649)		(649)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(649)		(27,598)
CASH AND CASH EQUIVALENTS OPENING BALANCE		3,14,465		3,42,063
CASH AND CASH EQUIVALENTS CLOSING BALANCE		3,13,816		3,14,465
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(649)		(27,598)

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

DEVENDRA PATIL
DIRECTOR
DIN 00062784

MILIND HARDIKAR
DIRECTOR
DIN 03539100

AUDITORS CERTIFICATE

We have verified the above statement of cash flow of ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED derived from the audited annual financial statement and the books and records maintained by the company for the years ended March 31, 2021 and March 31, 2020 and found the same in agreement there with.

FOR SUREKA ASSOCIATES
Firm Registration No.110640W
Chartered Accountants

SURESH SUREKA
PARTNER
Membership No 34132
Place : Mumbai
Date : April 20,2021

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2021

a. Equity Share Capital

Particulars	Amount
Balance as at April 1, 2019	1,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2020	1,00,000
Changes in equity share capital during the year	-
Balance as at March 31, 2021	1,00,000

b. Other Equity

Retained earnings

Particulars	Amount
Balance as at April 1, 2019	(2,81,537)
Profit for the year	(27,598)
Balance as at March 31, 2020	(3,09,135)
Profit for the year	(35,249)
Balance as at March 31, 2020	(3,44,384)

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2021

3 Equity share capital and other equity

(a) Equity share Capital

	As at 31st March 2021	As at 31st Mar 2020
Authorised 10,000 Equity Shares of Rs. 10 each (Previous Year 10,000)	1,00,000	1,00,000
	1,00,000	1,00,000
Issued, Subscribed and Paid Up 10,000 Equity Shares of Rs. 10 each, fully paid up (Previous Year 10,000)	1,00,000	1,00,000
	1,00,000	1,00,000

(b) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

	Equity Shares of Rs. 10 each	
	Number of Shares	Amount (Rs.)
As at 1 April 2019	10,000	1,00,000
Changes in equity share capital during the year	-	-
As at 31 March 2020	10,000	1,00,000
Changes in equity share capital during the year	-	-
As at 31 March 2021	10,000	1,00,000

(c) Shares held by holding company or subsidiary of holding company :

	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	Amount (Rs.)	Number of Shares	Amount (Rs.)
Welspun India Limited, the holding company Equity shares of Rs. 10 each, fully paid up	10,000	1,00,000	10,000	1,00,000

(d) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

	As at March 31, 2021		As at March 31, 2020	
	Number of Shares	%	Number of Shares	%
Equity Shares :				
Welspun India Limited	10,000	100.00%	10,000	100.00%

(e) Terms/right attached to Equity shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuring Annual General Meeting.

In the event of Liquidation of the company, the holder of the equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

Notes on financial statement for the period ended March 31, 2021

General Information

Anjar Integrated Textile Park Developers Private Limited (hereinafter referred as "the Company") is a private limited company incorporated and domiciled in India. The address of its registered office is Survey no 675, "Welspun City", Village Versamedi, Tal. Anjar, Dist Kutch, Gujarat - 370110, India. The Company is engaged in the business of development of Textile park.

The financial statements were authorised for issue by the board of directors on April 20, 2021.

1 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of preparation of Financial Statements

a) Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

b) Historical cost convention

The financial statements have been prepared on the accrual and going concern basis. The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that is measured at fair value as stated in subsequent policies.

The financial statements are prepared on a going concern basis. The Company's management believes that the Company will continue to operate as a going concern and meet all its liabilities as they fall due for payment, based on the letter of support received from one of the principal shareholder confirming that they would continue to provide support, financial or otherwise, to ensure that the Company continues to operate as a going concern and meet all its liabilities as they fall due for payment.

c) Income Tax

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The tax effect of the timing differences that result between taxable income and accounting income and are capable of reversal in one or more subsequent period are recognized as deferred tax assets or deferred tax liability. They are measured using the substantively enacted tax rates and tax regulations. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred assets can be realized. Deferred tax assets are recognized on carried forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. However, in view of the uncertainty, the Company has not recognised MAT credit as an assets during the year.

d) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

a. Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, and there will be no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

Notes on financial statement for the period ended March 31, 2021

b. Cash and cash equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Financial liabilities

a. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method.

b. Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid.

e) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year

2 CASH & CASH EQUIVALENTS

Balances with Scheduled Banks
- In Current Accounts
Corporation Bank
State Bank Of Bikaner & Jaipur

AS AT	AS AT
31st March 2021	31st Mar 2020
82,420	82,420
2,31,396	2,32,045
3,13,816	3,14,465

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

Notes on financial statement for the period ended March 31, 2021

4 Reserves and Surplus		
Balance as at the beginning of the year	(3,09,135)	(2,81,537)
Add : Profit/ (Loss) for the year	(35,249)	(27,598)
Net Profit / (Loss)	(3,44,384)	(3,09,135)
5 Borrowings		
Unsecured		
Interest free Loans and advances from related parties	5,00,000	5,00,000
	5,00,000	5,00,000
6 Trade Payables		
Payable Others	58,200	23,600
	58,200	23,600
	Year Ended	Year Ended
	31st March 2021	31st Mar 2020
7 Other Expenses		
Legal and Professional Charges	11,000	2,119
Rates & Taxes	-	1,230
Payment to auditors - As auditor	23,600	23,600
	34,600	26,949
8 Finance Costs		
Other borrowing costs		
Bank Charges	649	649
	649	649
	Year Ended	Year Ended
	31st March 2021	31st Mar 2020
9 Earning Per Share		
Net profit/(loss) after tax available for equity shareholders	(35,249)	(27,598)
Weighted average number of equity shares of Rs. 10 each outstanding during the year used for calculating basic EPS (Number of shares)	10,000	10,000
Weighted average number of equity shares of Rs. 10 each outstanding during the year used for calculating diluted EPS (Number of shares)	10,000	10,000
Basic earnings per share	(3.52)	(2.76)
Diluted earnings per share	(3.52)	(2.76)

ANJAR INTEGRATED TEXTILE PARK DEVELOPERS PRIVATE LIMITED

Notes on financial statement for the period ended March 31, 2021

10 Other Significant Notes

Related Party Disclosure:-

As per Ind As 24, the disclosure for related parties as defined in the accounting standard is given below.

a Key Management Personnel

Shri Devendra Patil	Director
Shri Milind Hardikar	Director

b Related parties with whom transaction have taken place during the year and balance outstanding as on the last day of the year

Welspun India Ltd (Holding Company)

Particulars	Amount Rs
Transactions during the year	
Loans, Advances and Deposits received	-
	-
Closing Balance	
Loans, Advances and Deposits received	
Mar-21	5,00,000
Mar-20	[5,00,000]

Previous year figures are given in brackets

Note: Related Parties are as disclosed by the Management and relied upon by the auditors.

- c In the opinion of the board the current assets, loans and advances are approximately of the value stated if realised in the ordinary course of business and Provision for all the known liabilities have been made in the accounts.
- d Other additional information pursuant to provisions of the Companies Act, 2013, has not been furnished as the same is either nil or not applicable.
- e The Company, based on internal & external sources of information including market research, economic forecast and other information, has assessed that as a result of Covid-19 outbreak, there is no significant financial impact on the financial statements for the year ended March 31, 2021 as at the date of approval of these financial statements.
- f Previous year figures have been regrouped/ rearranged/ recast wherever considered necessary to confirm to this year's classification.

As per our report of even date
FOR SUREKA ASSOCIATES
Firm Registration No.110640W
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

SURESH SUREKA
PARTNER
Membership No 34132
Place : Mumbai
Date : April 20,2021

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