

Pratap Texchem Pvt. Ltd.  
Gat No. 1163/1, (Old 1490), Mulkhed Road,  
At Post- Ghotawade, Taluka - Mulshi, Pune- 412111  
CIN:- U24111PN1999PTC013732  
E-mail Id:- prataptex@gmail.com  
Contact No.:- 020-65730391  
Website:- www.pratapchem.com

Balance-sheet as at 31st March 2022

(Figures in Thousands of Rupees)

Particulars	Note No.	As at 31-03-2022	As at 31-03-2021
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Fund</b>			
Share Capital	2	9,800.00	9,800.00
Reserves and Surplus	3	1,06,444.63	90,878.63
		<b>1,16,244.63</b>	<b>1,00,678.63</b>
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	5,777.92	1,829.77
Other Long-Term Liabilities	5	25.00	25.00
Long-Term Provisions	6	3,486.21	5,369.24
		<b>9,289.13</b>	<b>7,224.01</b>
<b>Current Liabilities</b>			
Short-Term Borrowings	7	53,144.74	33,502.85
Trade Payables	8	27,374.37	38,713.60
Other Current Liabilities	9	7,997.57	4,961.24
Short-Term Provisions	10	4,073.08	1,140.56
		<b>92,589.76</b>	<b>78,318.26</b>
<b>Total</b>		<b>2,18,123.53</b>	<b>1,86,220.90</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Property, Plant &amp; Equipment and Intangible Assets</b>			
Property, Plant & Equipment	11	30,234.50	29,794.46
Intangible Assets	11A	889.32	1,191.09
Capital Work in Progress	11B	15,436.40	508.58
Deferred Tax Assets (Net)	12	3,447.70	3,103.30
Long-Term Loans & Advances	13	3,511.52	3,564.82
		<b>53,519.44</b>	<b>38,162.25</b>
<b>Current Assets</b>			
Inventories	14	52,681.43	46,245.39
Trade Receivables	15	85,155.79	83,848.91
Cash & bank balances	16	21,863.82	12,077.88
Short-Term Loans & Advances	17	1,964.77	1,682.34
Other Current Assets	18	2,938.29	4,204.15
		<b>1,64,604.10</b>	<b>1,48,058.66</b>
<b>Total</b>		<b>2,18,123.53</b>	<b>1,86,220.91</b>
<b>Significant Accounting Policies</b>	<b>1</b>		
<b>Notes on Financial Statements</b>	<b>26</b>		

Notes referred to above form an integral part of Financial Statements

As per our report of even date  
For R. R. Pethe & Co.  
Chartered Accountants  
Firm Registration No.113183W

For Pratap Texchem Pvt. Ltd.

R R Pethe  
Partner  
M. No. 035945  
UDIN: 22035945AXAJRM9503

Mr. Pratap Marathe  
Managing Director  
DIN:- 0056244

Mr. Hari Palsule  
Director  
DIN:- 1055341

Place : Pune  
Date : 05/09/2022

Place : Pune  
Date : 05/09/2022

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Statement of Profit & Loss for the year ended 31st March 2022

(Figures in Thousands of Rupees)

Particulars	Note. No.	2021-22	2020-21
Revenue from Operations	19	3,32,136.01	2,26,162.27
Other Income	20	463.38	271.10
<b>Total Income</b>		<b>3,32,599.39</b>	<b>2,26,433.37</b>
<b>Expenses:</b>			
Cost of Materials Consumed	21	2,27,978.67	1,53,680.82
Changes in Inventories	22	(2,296.41)	(4,012.01)
Employee Benefits Expense	23	40,503.37	28,490.87
Finance Costs	24	3,236.54	2,819.63
Depreciation & Amortization Expense	11	6,358.93	6,306.34
Other Expenses	25	35,634.67	20,784.54
<b>Total Expenses</b>		<b>3,11,415.77</b>	<b>2,08,070.20</b>
<b>Profit before Exceptional Items &amp; Tax</b>		<b>21,183.62</b>	<b>18,363.17</b>
Exceptional Items (Insurance claim)		-	-
<b>Profit before Tax</b>		<b>21,183.62</b>	<b>18,363.17</b>
<b>Tax Expense:</b>	25		
Current Tax		5,962.00	4,918.00
Short/ (Excess) Provision for Tax		0.47	(102.69)
Deferred Tax		(344.40)	(93.65)
<b>Profit (Loss) for the period</b>		<b>15,565.55</b>	<b>13,641.51</b>
Earnings Per Equity Share:			
Basic		158.83	139.20
Diluted		158.83	139.20
<b>Significant Accounting Policies</b>	<b>1</b>		
<b>Notes on Financial Statements</b>	<b>26</b>		

Notes referred to above form an integral part of Financial Statements

As per our report of even date  
For R. R. Pethe & Co.  
Chartered Accountants  
Firm Registration No.113183W

For Pratap Texchem Pvt. Ltd.

R R Pethe  
Partner  
M. No. 035945  
UDIN: 22035945AXAJRM9503

Mr. Pratap Marathe  
Managing Director  
DIN:- 0056244

Mr. Hari Palsule  
Director  
DIN:- 1055341

Place : Pune  
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Cash Flow Statement for the year ended 31st March, 2022

(Figures in Thousands of Rupees)

Sr. No.	Particulars	2021-22	2020-21
<b>A.</b>	<b>Cash flow from operating activities</b>		
	Profit before tax	21,183.62	18,363.17
	Adjustments:		
	Depreciation and amortisation	6,358.93	6,306.34
	Interest & Borrowing Cost	3,236.54	2,819.63
	Foreign Exchange (Gain)/Loss	(14.22)	(3.79)
	Interest Income	(109.07)	(247.27)
	Profit on sale of property, plant & equipment	-	(5.46)
	<i>Operating Profit Before Working Capital Changes</i>	<i>30,655.80</i>	<i>27,232.63</i>
	<b>Working Capital Changes</b>		
	Increase/ (Decrease) in Trade Payable	(11,339.22)	18,638.94
	Increase/ (Decrease) in Short Term Provisions	2,932.52	44.38
	Increase / (Decrease) in Long Term Provision	(1,883.03)	(165.16)
	Increase/ (Decrease) in Other Current Liabilities	3,036.33	144.05
	(Increase) /Decrease in Trade Receivable	(1,306.44)	(21,593.27)
	(Increase) /Decrease in Long term Loans and Advances	53.30	(749.61)
	(Increase) /Decrease in Short term Loans and Advances	(282.43)	1,604.42
	(Increase)/Decrease in Inventories	(6,436.04)	(14,300.02)
	(Increase)/Decrease in Other Current Assets	1,265.86	(1,808.89)
	<i>Cash Generated from Operations</i>	<i>16,696.64</i>	<i>9,047.47</i>
	Direct Taxes Paid	(5,962.47)	(4,815.31)
	Foreign Exchange Gain/(Loss)	14.22	3.79
	<b>-Net Cash Generated from Operating Activities</b>	<b>10,748.39</b>	<b>4,235.94</b>
<b>B.</b>	<b>Cashflow from Investing Activities</b>		
	Investment in Tangible Fixed Asset	(6,451.30)	(6,190.71)
	Investment in Intangible Fixed Asset	(45.90)	(504.20)
	Investment in Capital Work in Progress	(14,927.82)	(508.58)
	Sale of Tangible Fixed Asset	-	21.34
	Interest Received	109.07	247.27
	<b>-Net cash from/ (used in) investing activities</b>	<b>(21,315.95)</b>	<b>(6,934.89)</b>
<b>C.</b>	<b>Cashflow from Financing Activities</b>		
	Interest and other Finance Cost	(3,236.54)	(2,819.63)
	Proceeds of Long Term Borrowing	3,948.15	1,829.77
	Proceeds of Short Term Borrowing	19,641.89	(2,030.05)
	<b>-Net Cash from/(used in) financing activities</b>	<b>20,353.50</b>	<b>(3,019.91)</b>

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Cash Flow Statement for the year ended 31st March, 2022

(Figures in Thousands of Rupees)

Sr. No.	Particulars	2021-22	2020-21
D.	Net Increase/(Decrease) in cash and cash equivalent (A+B+C)	9,785.94	(5,718.86)
E.	Cash and cash equivalent at the beginning of the year i.e. 1st April, 2020	12,077.88	17,796.74
F.	Cash and Cash equivalent at the end of the year i.e. 31st March, 2021	21,863.82	12,077.88

As per our report of even date  
For R. R. Pethe & Co.  
Chartered Accountants  
Firm Registration No.113183W

For Pratap Texchem Pvt. Ltd.

R. R. Pethe  
Partner  
M. No. 035945  
UDIN: 22035945AXAJRM9503

Mr. Pratap Marathe      Mr. Hari Palsule  
Managing Director      Director  
DIN:- 0056244          DIN:- 1055341

Place : Pune  
Date : 05/09/2022

Place : Pune  
Date : 05/09/2022

Notes to Financial Statements for the Year ended 31st March 2022

Note 2 SHARE CAPITAL

Particulars	As at 31-03-2022	As at 31-03-2021
Authorised Share Capital		
Equity shares of Face Value Rs. 100/- each (Previous Year 1,00,000 Equity Shares of Rs.100/- each)	10,000.00	10,000.00
	<b>10,000.00</b>	<b>10,000.00</b>
Issued, Subscribed and Paid-up		
Equity shares of Face Value Rs. 100/- each (Previous Year 98,000 Equity Shares of Rs.100/- each)	9,800.00	9,800.00
	<b>9,800.00</b>	<b>9,800.00</b>

The reconciliation of number of equity shares outstanding as on 31st March 2022

Particulars	As at 31-03-2022		As at 31-03-2021	
	No. of Shares	Amount Rs.	No. of Shares	Amount Rs.
Opening Balance	98.00	9,800.00	98.00	9,800.00
Add: Additions, on account of bonus issue	-	-	-	-
<b>Closing Balance</b>	<b>98.00</b>	<b>9,800.00</b>	<b>98.00</b>	<b>9,800.00</b>

Terms/rights attached to equity shares

The company has only one class of equity shares having par value of Rs 100 per share. Each holder of equity shares is entitled to one vote per share upon a poll and one vote upon show of hands. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding. Every Shareholder is entitled to the right of inspection of documents as provided in the companies Act, 2013 read together with Memorandum and Article of Association of the Company, as applicable. The Board has not recommended any dividend for the year under consideration. The equity shareholders are entitled to receive dividend as declared from time to time in proportion to their shareholding.

The details of shareholders holding more than 5% shares in the company are as follows:

Name of Shareholder	As at 31-03-2022		As at 31-03-2021	
	No of Shares	Percentage	No of Shares	Percentage
P.S. Marathe	63.85	65.15%	63.85	65.15%
Hari Palsule	34.15	34.85%	34.15	34.85%

Shareholding of Promoters

Name of Shareholder	As at 31-03-2022		As at 31-03-2021	
	No of Shares	Percentage	No of Shares	Percentage
P.S. Marathe	63.85	65.15%	63.85	65.15%
Hari Palsule	34.15	34.85%	34.15	34.85%

Note 3 Reserve & Surplus

Particulars	As at 31-03-2022	As at 31-03-2021
<b>GENERAL RESERVE</b>		
Opening Balance	9,333.00	7,969.29
Additions during the year	1,556.56	1,364.15
Deductions during the year	-	-
<b>Closing Balance</b>	<b>10,890.00</b>	<b>9,333.00</b>
<b>SURPLUS</b>		
Opening Balance	81,545.63	69,268.27
Add : Profit /(Loss) for the year	15,565.55	13,641.51
Less : Transferred to general reserve	1,556.56	1,364.15
<b>Closing Balance</b>	<b>95,554.63</b>	<b>81,545.63</b>
<b>Grand Total</b>	<b>1,06,444.63</b>	<b>90,878.63</b>

Note 4 Long Term Borrowings

Particulars	As at 31-03-2022	As at 31-03-2021
Bank of Maharashtra ECLGS Loan Security: Hypothecation of stock & book debts Repayment term : 48 months, ROI - 7.50% p.a.	376.74	1,829.77
Bank of Maharashtra ECLGS Loan	5,401.19	-
Security: Hypothecation of stock & book debts, 24 months moratorium in principal repayment Repayment term : 60 months, ROI - 7.50% p.a.		
<b>Total</b>	<b>5,777.92</b>	<b>1,829.77</b>

Notes to Financial Statements for the Year ended 31st March 2022  
Note 5 Other Long Term Liabilities

Particulars	As at 31-03-2022	As at 31-03-2021
Security Deposit from Sandeep Patel	25.00	25.00
<b>Grand Total</b>	<b>25.00</b>	<b>25.00</b>

Note 6 Long Term Provisions

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Provisions for Employee Benefits</b>		
Provision for Gratuity	2,690.22	4,192.65
Provision for Leave Encashment	795.99	1,176.59
<b>Grand Total</b>	<b>3,486.21</b>	<b>5,369.24</b>

Note 7 Short Term Borrowings

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Loan Repayable on Demand</b>		
<b>From Bank (Secured Loans)</b>		
Bank Of Maharashtra - Cash Credit	51,685.73	32,011.71
Security: Hypothecation of stock, book debts and current assets		
Guarantee: Personal guarantees of directors & of Mrs. Anjali H Palsule - Rate Of interest 8.80%		
	<b>51,685.73</b>	<b>32,011.71</b>
<b>Current Maturity of Long-Term Debts</b>		
Bank of Maharashtra ECLGS Loan	1,452.00	1,452.00
Security: Hypothecation of stock & book debts		
Repayment term : 36 months, ROI - 7.50% p.a.		
<b>Total</b>	<b>1,452.00</b>	<b>1,452.00</b>
<b>From Related Parties</b>		
Deposit from Directors	7.02	39.14
<b>Grand Total</b>	<b>53,144.74</b>	<b>33,502.85</b>

Note 8 Trade Payable  
(Refer Note O)

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Trade Payables</b>		
Payables to Micro, Small & Medium Enterprises		
-Principal	-	10,957.88
-Interest	-	69.76
Payables to Other Than Micro, Small & Medium Enterprises	27,374.37	27,685.96
<b>Total</b>	<b>27,374.37</b>	<b>38,713.60</b>

Note 9 Other Current Liabilities

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Other Payables</b>		
Employee Benefit Expenses	2,061.02	1,871.47
Duties & Taxes	4,921.48	2,377.04
Payables Other than Trade Payables	967.72	658.28
Advance from Customers	47.35	54.46
<b>Total</b>	<b>7,997.57</b>	<b>4,961.24</b>

Note 10 Short Term Provisions

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Provision for employee benefits</b>		
Provision for leave encashment	249.16	62.92
Gratuity Provision	3,823.93	1,077.64
<b>Grand Total</b>	<b>4,073.08</b>	<b>1,140.56</b>

Notes to Financial Statements for the Year ended 31st March 2022

**Note 13 Long Term Loans & Advances**  
(Unsecured, consider good unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Security Deposits	160.68	135.68
Balances With Tax Authorities (Refer Note (i))	3,350.84	3,429.14
<b>Total</b>	<b>3,511.52</b>	<b>3,564.82</b>

Note (i) : The Balances with Tax Authorities include Advance Tax, TDS paid net of Provision for Tax.

**Note 14 Inventories**

Particulars	As at 31-03-2022	As at 31-03-2021
Raw Materials (Cost or NRV whichever is lower)	38,714.08	34,574.45
Work-In-Progress (Valued at Material Cost plus Labour Cost plus Conversion Cost on basis stages of completion of work.)	1,166.22	976.58
Finished Goods (Cost or NRV whichever is lower)	12,801.12	10,694.35
<b>Total</b>	<b>52,681.43</b>	<b>46,245.39</b>

**Note 15 Trade Receivables**

Particulars	As at 31-03-2022	As at 31-03-2021
Debts outstanding for a period exceeding six months from the date they become payable	11,123.49	5,914.40
Other Debts	74,032.29	77,934.51
<b>Total</b>	<b>85,155.79</b>	<b>83,848.91</b>

**Note 16 Cash & Bank Balances**

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Cash &amp; cash equivalents</b>		
Balances with Banks	20,285.64	10,529.32
Cash on Hand - Domestic Currency	364.72	248.42
Cash on Hand - Foreign Currency	-	147.98
<b>Other Bank balances</b>		
Term deposits with more than 12 months maturity	786.22	745.77
Bank deposits against bank guarantees	427.25	406.40
<b>Total</b>	<b>21,863.82</b>	<b>12,077.88</b>

**Note 17 Short Term Loans & Advances**  
(Unsecured, consider good unless otherwise stated)

Particulars	As at 31-03-2022	As at 31-03-2021
Advances Given to Staff	1,964.77	1,682.34
<b>Total</b>	<b>1,964.77</b>	<b>1,682.34</b>

**Note 18 Other Current Assets**

Particulars	As at 31-03-2022	As at 31-03-2021
Prepaid Expenses	1,541.29	1,089.69
Other receivables	15.14	15.14
Advance to suppliers	1,381.87	3,099.32
<b>Total</b>	<b>2,938.29</b>	<b>4,204.15</b>

Pratap Texchem Pvt. Ltd.  
Gat No. 1163/1, (Old 1490), Mulkhed Road,

Notes to Financial Statements for the Year ended 31st March 2022

Note 11 Property, Plant & Equipment & Intangible Assets

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		AS ON 1.04.2021	ADDITION Rs.	DEDC. Rs.	AS ON 31.03.2022	UP TO 31.03.2021	DURING THE YEAR	DEDC.	UPTO 31.03.2022	AS ON 31.03.2022	AS ON 31.03.2021
	<b>Tangible Assets</b>										
1	Building	11,440.84	467.88		11,908.73	5,930.88	578.14	-	6,509.01	5,399.71	5,509.97
2	Plant & Machinery	18,646.54	2,885.50		21,532.04	9,299.16	1,985.23	-	11,284.39	10,247.64	9,347.38
3	Furniture & Fittings	1,537.30	196.81		1,734.11	1,328.34	98.92	-	1,427.26	306.85	208.96
4	Vehicles	32,088.30	2,162.48		34,250.78	23,378.33	2,947.68	-	26,326.02	7,924.76	8,709.97
5	Office Equipments	1,682.70	111.45		1,794.15	1,336.70	180.44	-	1,517.14	277.01	346.00
6	Electrical Installation	1,103.88	-		1,103.88	998.22	29.54	-	1,027.76	76.11	105.65
7	Data Processing Equipments	1,174.34	627.20		1,801.54	1,102.91	191.32	-	1,294.22	507.32	71.44
8	Land	5,495.10			5,495.10	-	-	-	-	5,495.10	5,495.10
		<b>73,169.01</b>	<b>6,451.30</b>	<b>-</b>	<b>79,620.31</b>	<b>43,374.55</b>	<b>6,011.26</b>	<b>-</b>	<b>49,385.81</b>	<b>30,234.50</b>	<b>29,794.46</b>
	<b>Previous Year Figures</b>	<b>67,054.65</b>	<b>6,190.71</b>	<b>76.35</b>	<b>73,169.01</b>	<b>37,591.88</b>	<b>5,843.14</b>	<b>60.47</b>	<b>43,374.55</b>	<b>29,794.46</b>	<b>29,462.77</b>
	<b>11A Intangible Assets</b>										
1	Trademark and Software	1,481.94	45.90	-	1,527.84	899.42	190.05	-	1,089.46	438.37	582.52
2	Website	1,306.66		-	1,306.66	698.09	157.63	-	855.72	450.94	608.57
		<b>2,788.60</b>	<b>45.90</b>	<b>-</b>	<b>2,834.50</b>	<b>1,597.51</b>	<b>347.67</b>	<b>-</b>	<b>1,945.18</b>	<b>889.32</b>	<b>1,191.09</b>
	<b>Previous Year Figures</b>	<b>2,284.40</b>	<b>504.20</b>	<b>-</b>	<b>2,788.60</b>	<b>1,134.31</b>	<b>463.20</b>	<b>-</b>	<b>1,597.51</b>	<b>1,191.09</b>	<b>1,150.09</b>
	<b>Grand Total Rs.</b>	<b>75,957.61</b>	<b>6,497.20</b>	<b>-</b>	<b>82,454.81</b>	<b>44,972.06</b>	<b>6,358.93</b>	<b>-</b>	<b>51,330.99</b>	<b>31,123.82</b>	<b>30,985.55</b>

Note 11B Capital Work in Progress

Sr. No.	Particulars	GROSS BLOCK			
		AS ON 1.04.2021	ADDITION Rs.	DEDC. Rs.	AS ON 31.03.2022
1	Software	508.58	390.34	-	898.92
2	Land at Pirangut	-	14,537.48	-	14,537.48
		<b>508.58</b>	<b>14,927.82</b>	<b>-</b>	<b>15,436.40</b>
	<b>Previous Year Figures</b>	<b>-</b>	<b>508.58</b>	<b>-</b>	<b>508.58</b>



Pratap Texchem Pvt. Ltd.  
Notes to Financial Statements for the Year ended 31st March 2022

Note No.	Particulars	2021-22	2020-21
<b>19</b>	<b>REVENUE FROM OPERATIONS</b>		
	Sale of Products	3,31,765.89	2,25,971.52
	Other Operating Revenues (Freight Charges)	370.12	190.75
	<b>Revenue from Operations</b>	<b>3,32,136.01</b>	<b>2,26,162.27</b>
<b>20</b>	<b>OTHER INCOME</b>		
	Interest/Discount Received/Misc. Income	463.38	265.64
	Profit on sale of property, plant & equipment	-	5.46
	<b>Other Income</b>	<b>463.38</b>	<b>271.10</b>
<b>21</b>	<b>COST OF MATERIALS CONSUMED</b>		
	Opening Stock of Raw Materials	34,574.45	24,286.44
	Add: Purchases and incidental expenses	2,32,118.29	1,63,968.83
	Less : Closing Stock of Raw Materials	38,714.08	34,574.45
	<b>Cost of Raw Materials</b>	<b>2,27,978.67</b>	<b>1,53,680.82</b>
<b>22</b>	<b>CHANGES IN INVENTORIES</b>		
	Opening Balance of Work - In - Progress	976.58	976.90
	Opening Balance of Finished Goods	10,694.35	6,682.03
		<b>11,670.93</b>	<b>7,658.93</b>
	Less : Closing Balance of WIP	1,166.22	976.58
	Less : Closing Balance of Finished Goods	12,801.12	10,694.35
		<b>13,967.34</b>	<b>11,670.93</b>
	<b>Changes in Inventories</b>	<b>(2,296.41)</b>	<b>(4,012.01)</b>
<b>23</b>	<b>EMPLOYEE BENEFITS EXPENSE</b>		
	Salaries & Wages	38,347.33	27,025.81
	Gratuity & Leave Encashment	1,158.10	148.62
	Staff Welfare Expenses	997.95	1,316.45
	<b>Employee Benefits Expense</b>	<b>40,503.37</b>	<b>28,490.87</b>
<b>24</b>	<b>FINANCE COSTS</b>		
	<b>Interest Expense</b>		
	On borrowings	2,962.43	2,405.79
	Other Borrowing Costs	274.11	413.85
	<b>Finance Costs</b>	<b>3,236.54</b>	<b>2,819.63</b>
<b>25</b>	<b>OTHER EXPENSES</b>		
	Power & Fuel	3,755.39	2,678.75
	Factory Expenses	1,618.11	950.88
	Repairs to Machinery	428.43	232.00
	Insurance	955.55	591.09
	Rent, Rates & Taxes, Excluding Taxes on Income	23.23	23.23
	Labour Charges Paid	3,639.28	979.67
	Auditor's Remuneration	165.00	165.00
	Legal & Professional Fees Paid	3,913.06	2,200.12
	Carriage Outward	4,599.26	2,039.05
	Postage & Telephone Expenses	374.84	262.30
	Printing & Stationery	1,254.06	1,471.37
	Other Repairs	225.76	73.75
	Vehicle Repairs	829.91	975.56
	Travelling & Conveyance	1,306.54	583.46
	Sales Promotion	1,614.91	-
	Miscellaneous Expenses	3,103.63	3,139.00
	Bad Debts	-	64.45

Pratap Texchem Pvt. Ltd.  
Notes to Financial Statements for the Year ended 31st March 2022

Web Site Expenses	309.95	-
Professional Tax	2.50	
Balances written Off	788.65	0.55
Commision paid	6,311.13	3,984.67
R & D Project Expenses :		
Devgad Project	113.68	43.27
Chitale Project	20.39	
Mugawade Project	133.04	
GST Paid	40.75	-
Vat Paid	17.85	
Prior Period Expenses	18.49	7.84
Interest on MSME	-	75.41
Interest & penalty on taxes	71.29	243.15
	<b>35,634.67</b>	<b>20,784.54</b>
<b>CURRENT TAX</b>		
Short/Excess Provision of Tax of earlier Years	0.47	(102.69)
Provision for Income Tax	5,962.00	4,918.00
	<b>5,962.47</b>	<b>4,815.31</b>

**Annexure A**

Related Party Transactions :

Nature of Transactions	Key Management Personnel	Relatives of Key Management Personnel	Enterprise in which Key Management Personnel has indirect interest	Total
Remuneration, Bonus & Exgratia Paid	12,442.77 (8,702.57)	4,027.45 (2,332.54)	- (-)	16,470.22 (11,035.11)
Labour charges	- (-)	- (-)	- (37.36)	- 37.36
Professional fees	- (-)	518.69 (221.00)	- (-)	518.69 221.00
Deposit Repaid	32.12 (-)	- (-)	- (-)	32.12 -
<b>Amounts Outstanding at the Year end</b>				
Payable	499.34 (555.71)	- -	- (-)	499.34 (555.71)
Receivable	- (-)	- (-)	- (-)	- -
Equity Capital	9,800.00 (9,800.00)	- (-)	- (-)	9,800.00 (9,800.00)

Notes: Previous year Figures are shown within Brackets.

Notes to Financial Statements for the Year ended 31st March 2022

Note 12 Deferred Tax Assets (Net)

Sr. No.	Particulars	As At 31st March, 2022	As At 31st March, 2021
i	<b>Impact on Deferred Tax Assets due to</b>		
	Fixed Assets	7,509.33	7,053.58
	43B Items	1,045.15	1,239.51
	Gratuity	6,514.15	5,270.29
	<b>Total</b>	<b>15,068.62</b>	<b>13,563.38</b>
iii	<b>Timing Differences</b>	<b>15,068.62</b>	<b>13,563.38</b>
iv	<b>Opening balance of Deferred Tax Assets</b>	<b>3,103.30</b>	<b>3,009.65</b>
v	<b>Deferred Tax Income/ (expense)</b>	<b>344.40</b>	<b>93.65</b>
vi	<b>Closing balance of Deferred Tax Assets</b>	<b>3,447.70</b>	<b>3,103.30</b>

Pratap Tex-Chem Pvt.Ltd  
GAT No. 1163/1 (OLD - 1490), Mullkhed Road,  
At Post - Ghotawade, Tal - Mushi,  
Pune - 412 111

**Other Notes forming Part of Financial Statements**

**26: Notes on Account**

A. The previous figures have been regrouped or rearranged wherever necessary to confirm to the current year's classification.

**B. Employee Benefits**

**Gratuity - Principal Actuarial Assumptions**

Particulars	2021-22	2020-21
Discount Rate	6.30%	6.80%
Rate of increase in compensation Level	10.00%	15.00%
Expected Average Remaining Working Level (In Years)	4.63	12.46

**Reconciliation of Opening and Closing Balance of Gratuity Obligation**

Particulars	2021-22	2020-21
	Amount(Rs).	Amount(Rs).
Present value of obligation at the beginning of the period	5,270.29	5,192.47
Interest Cost	355.87	350.65
Past Service Cost	-	-
Current Service Cost	1,039.55	1,001.40
Benefits Paid	(73.85)	(221.22)
Actuarial Gain/(Loss) on obligations	(77.72)	(1,053.01)
Present value of obligation at the end of the period	6,514.15	5,270.29

**Expense Recognized in the Statement of Profit And Loss**

Particulars	2021-22	2020-21
	Amount(Rs).	Amount(Rs).
Current Service Cost	1,039.55	1,001.40
Past Service Cost	-	-
Interest Cost	355.87	350.65
Net actuarial (gain)/ loss	(77.72)	(1,053.01)
Expenses Recognized in the statement of Profit & Loss	1,317.70	299.05

**Amount Recognized In The Balance sheet**

Particulars	2021-22	2020-21
	Amount(Rs).	Amount(Rs).
Defined Benefit obligation as at the end	6,514.15	5,270.29
Fair value of plan assets at the end	-	-
Net Liability	6,514.15	5,270.29

The Employees Gratuity plan obligation under defined plan is determined as at 31st March, 2022 based on Actuarial Valuation.

**C. Leave Encashment**

The Company has not funded the Liability as at 31st March, 2022. Leave Encashment is provided as at 31st March, 2022 as per Actuarial Valuation.

(Amount Rs.)

Liability at the Beginning of the year	Payments / Reversal for the year	Additions during the year	Closing Liability at the end
1,239.51	194.37	-	1,045.15

Pratap Tex-Chem Pvt.Ltd  
GAT No. 1163/1 (OLD - 1490), Mullkhed Road,  
At Post - Ghotawade, Tal - Mushi,  
Pune - 412 111

**Other Notes forming Part of Financial Statements**

**26: Notes on Account**

**Note:** Till last year, the company has providing for leave encashment on total salary payable. However, during the year under consideration, the company has decided to provide for leave encashment on basic salary and accordingly, excess leave encashment provided for till date of Rs 1,59,604/- has been reversed in FY 21-22. Leave encashment of Rs 34,761/- has been paid during the year under consideration.

**D.Related Party Disclosures**

Related Party Disclosures as required under Accounting Standard 18 issued by the Institute of Chartered Accountants of India are Given Below :

Name of the Party	Nature Of Relationship
Pratap Marathe	Key Management Personnel
Hari Palsule	Key Management Personnel
Kunal Marathe	Relative of Key Management Personnel
Chinmay Palsule	Relative of Key Management Personnel
Saanvi Business Corporation	Enterprise in which Key Management Personnel has indirect interest
Anita Marathe	Relative of Key Management Personnel
Palsule Pangam & Co	Relative of Key Management Personnel

For Details of transactions please refer to '**Annexure A**' to notes to Financial Statements.

**E. Payment to Auditors**

Particulars	2021-22	2020-21
Audit Fees (Statutory and Tax Audit)	165.00	165.00
<b>Total Rs.</b>	<b>165.00</b>	<b>165.00</b>

F. The balances in current assets, loans and advances and in current liabilities are subject to confirmations and reconciliations, if any, from the parties. The differences arising out of such reconciliation will be accounted for as and when the reconciliation takes place.

G. In the opinion of the board, the value of all current assets, loans and advances and other receivables is not less than their realisable value in ordinary courses of business and the provisions for all known liabilities are adequate and not in excessive of amount reasonably necessary.

**H. The deferred tax liability as at 31st March 2022 comprise of the following -**

Particulars	2021-22	2020-21
Opening Balance of Deferred Tax Asset	3,103.30	3,009.65
Add: Deferred Tax Asset / (Liability) during the Year	344.40	93.65
Closing Balance of Deferred Tax Asset	<b>3,447.70</b>	<b>3,103.30</b>

**I. Earning Per Share -**

Particulars	2021-22	2020-21
Basic Earning Per Share -		
Net Profit attributable to shareholders	15,565.55	13,641.51
Average Number of Equity Shares	98.00	98.00
Basic Earning Per Share	158.83	139.20
Diluted Earning Per Share -		
Net Profit attributable to shareholders	15,565.55	13,641.51
Average Number of Equity Shares	98.00	98.00
Diluted Earning Per Share	158.83	139.20

**J. Raw Material Consumed**

Pratap Tex-Chem Pvt.Ltd  
GAT No. 1163/1 (OLD - 1490), Mullkhed Road,  
At Post - Ghotawade, Tal - Mushi,  
Pune - 412 111

**Other Notes forming Part of Financial Statements**

**26: Notes on Account**

Particulars	2021-22		2020-21	
Indigeneous	100.00%	2,23,422.02	100.00%	1,47,764.43
Imported	0.00%	4,556.65	0.00%	5,916.39
	<b>100.00%</b>	<b>2,27,978.67</b>	<b>100.00%</b>	<b>1,53,680.82</b>

Note -

(i) The consumption figures in value are balancing figures ascertained on the basis of opening stocks plus purchases less closing stocks and therefore, include adjustments for excesses and shortages ascertained on physical count etc.

**K. Earnings in foreign currency**

Particulars	2021-22	2020-21
	Rs.	Rs.
Export of Goods	8,985.89	235.89

**L. CIF Value of Imports**

Particulars	2021-22	2020-21
	Rs.	Rs.
Import of Raw materials	5,786.83	7,406.82

**M. Expenses in Foreign Currency**

Particulars	2021-22	2020-21
	Rs.	Rs.
Import of Raw materials	4,556.65	5,916.39

**N. Details of pending litigations**

The company has filed a suit in Court for recovery of dues from debtors worth Rs. 4,27,746/- which is pending for disposal by the Honorable Court.

**O. Disclosures as per MSMED Act, 20016**

The company has written to all its suppliers to ascertain if they are covered by the Micro, Small and Medium Enterprises Development Act, 2006. So far, the company has received confirmation from only few parties of being registered under MSME Act. The company is in the process of obtaining information as to Micro, Small or Medium Enterprise status of its all others creditors. Hence, the provision has been made for interest under MSME Act for the known MSME creditors and has not been made for other creditors under Micro, Small and Medium Enterprises Development Act, 2006.

Pratap Tex-Chem Pvt.Ltd  
GAT No. 1163/1 (OLD - 1490), Mullkhed Road,  
At Post - Ghotawade, Tal - Mushi,  
Pune - 412 111

**Other Notes forming Part of Financial Statements**

**26: Notes on Account**

Particulars	2021-22	2020-21
	Rs.	Rs.
Principal Amount Due to suppliers registered under MSMED Act, 20016 remaining unpaid as at year end	-	10,957.88
Interest Due to suppliers registered under MSMED Act, 20016 remaining unpaid as at year end	-	69.76
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	69.76

**P. Contingent Liabilities & Capital Commitments**

Particulars	2021-22	2020-21
	Rs.	Rs.
<b>Contingent Liability</b>		
-Demand on TRACES portal	639.96	604.15
<b>Capital Commitment</b>		
-For Property, Plant & Equipment (Net of advance)	-	554.89

Q. The Company has used the borrowings from banks and financial institutions for the purpose for which it was taken.

**R. Undisclosed Income**

No tax assessment is carried out during the year under consideration. The Company does not have any transaction not recorded in books of accounts that has been surrendered or disclosed as income during the year in the tax Assessments under the Income Tax Act, 1961. Hence disclosures in relation thereto are not applicable.

**S. Corporate Social Responsibility**

The Company is not covered by Section 135 of the Companies Act, 2013. Hence disclosures in relation thereto are not applicable.

**T. Details of crypto currency or virtual currency**

The Company has neither traded nor invested in crypto currency or virtual currency during the financial year under consideration. Hence disclosures in relation thereto are not applicable.

**U. Additional regulatory information**

i. The title deeds of immovable property are held in the name of the Company and the Company does not have any leasehold property hence the said disclosure is not applicable.

ii. The Company has not revalued its assets hence disclosure pertaining to revaluation from registered valuer as defined under Rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

iii. The Company has not granted any loans or advances in the nature of loans to promoters, Directors, KMPs and other related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

**iv. Capital Work in Progress Ageing Schedule**

CWIP	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	14,537.48	-	-	-	14,537.48
Projects temporarily suspended	-	-	-	-	-

**v. Intangible Assets under development Ageing Schedule**

CWIP	Amount in CWIP for a period of				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
Projects in progress	390.34	508.58	-	-	898.92
Projects temporarily suspended	-	-	-	-	-

vi. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.



Pratap Tex-Chem Pvt.Ltd  
GAT No. 1163/1 (OLD - 1490), Mullkhed Road,  
At Post - Ghotawade, Tal - Mushi,  
Pune - 412 111

**Other Notes forming Part of Financial Statements**

**26: Notes on Account**

vii. The Company has borrowings from banks or financial institutions on the basis of security of current assets. The disclosures in relation thereto are as under:

a. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of account

b. There is no difference in quarterly statements filed by the Company with banks or financial institutions hence disclosures in relation thereto are not applicable.

viii. The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender. Hence disclosures in relation thereto are not applicable.

ix. The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956. Hence disclosures in relation thereto are not applicable.

x. No charges or satisfaction thereof is due to be registered with the Registrar of Companies beyond the statutory period.

xi. The Company has complied with the number of layers prescribed under clause 87 of Section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 hence disclosure in relation thereto are not applicable.

xii. The Company has not entered into any arrangement in terms of Section 230 to 237 of Companies Act, 2013 and hence disclosure w.r.t Scheme of Arrangement approved by Competent Authority is not applicable.

**xiii. Utilization of borrowed funds and share premium**

a. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any person(s) or entity(ies), including foreign entities (intermediaries).

b. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly lend or invest in any other persons or entities identified in any manner whatsoever by or behalf of the Funding Party (Ultimate Beneficiary) or provide any guarantee, security or the like on behalf of Ultimate Beneficiaries.

**For R. R. Pethe & Co.**  
**Chartered Accountants**  
Firm Registration No. - 113183W

**For Pratap Texchem Pvt. Ltd.**

**R R Pethe**  
Partner  
M. No. 035945  
UDIN: 22035945AXAJRM9503  
Place : Pune  
Date : 05/09/2022

**Mr. Pratap Marathe**  
Managing Director  
DIN:- 0056244  
Place : Pune  
Date : 05/09/2022

**Mr. Hari Palsule**  
Director  
DIN:- 1055341

Pratap Tex-Chem Pvt.Ltd  
GAT No. 1163/1 (OLD - 1490), Mullkhed Road,  
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Pune - 412 111

U xiv. Ratios

Particulars	Method of calculation		2021-22	2020-21	% Change	Reasons
	Numerator	Denominator				
a. Current Ratio (times)	Current Assets	Current Liabilities	1.78	1.89	-5.96%	N.A.
b. Debt - Equity Ratio (times)	Total Debt	Shareholder's Equity	0.05	0.02	173.49%	Availment of additional borrowing for acquisition of land
c. Debt Service Coverage Ratio (times)	Earnings available for Debt Service	Debt Service	20.99	7.99	162.79%	Significant portion of borrowings has been repaid in FY 20-21 hence current year ratio has improved
d. Return on equity Ratio (%)	Profit after tax	Average Shareholder's Equity	13.39%	13.55%	-1.18%	N.A.
e. Inventory Turnover Ratio (times)	Sales	Average Inventory	6.71	5.78	16.07%	N.A.
f. Trade Receivables Turnover Ratio (times)	Net Credit Sales	Average Accounts Receivable	3.93	3.10	26.96%	Reduction in debtors recovery period
g. Trade Payables Turnover Ratio (times)	Net Credit Purchases	Average Trade Payables	7.02	5.58	25.93%	Reduction in creditors payment period
h. Net capital Turnover Ratio (times)	Net Sales	Average Working Capital	4.61	3.24	42.22%	Improved working capital management
i. Net Profit Ratio (%)	Net Profit	Net Sales	6.38%	8.12%	-21.45%	N.A.
j. Return on Capital Employed (%)	Earnings before interest and taxes	Capital Employed	25.00%	26.41%	-5.35%	N.A.
k. Return on Investment (%)	Income from investments	Average investments	N.A.	N.A.	N.A.	N.A.

\* Not Applicable