

PIOTEX INDUSTRIES LIMITED
(CIN:U17299PN2019PLC187464)
F/II BLOCK, PLOT NO. 16/2, M.I.D.C., PIMPRI, NA PUNE Pune Maharashtra 411018
Balance Sheet as at 31st March, 2024

	Note	As at 31/03/2024	As at 31/03/2023	(₹ in Lakhs)
EQUITY AND LIABILITIES				
Shareholders' funds				
Share Capital	2	356.40	15.00	
Reserves and surplus	3	582.47	425.07	
		938.87	440.07	
Non-current liabilities				
Long-term borrowings	4	345.94	372.30	
Other Non-current Liabilities		-	-	
Deferred Tax liability	5	0.06	0.19	
Long-term provisions		-	-	
		346.01	372.49	
Current liabilities				
Short-term borrowings	6	100.00	-	
Trade payables	7	1,623.55	396.79	
i) Due to MSME		349.35	533.55	
i) Due to Others		-	-	
Other current liabilities	8	242.90	1.63	
Short-term provisions	9	9.91	13.15	
		2,325.71	945.12	
		3,610.59	1,757.68	
ASSETS				
Non-current assets				
Property Plant & Equipments				
Tangible Assets	10	10.08	12.31	
Capital work-in-progress		-	-	
Non-current investments		-	-	
Long-term loans and advances		-	-	
Non Current Assets	11	42.05	-	
		52.13	12.31	
Current assets				
Inventories	12	19.88	8.02	
Trade receivables	13	3,207.75	914.43	
Cash and cash equivalents	14	6.14	45.16	
Short-term loans and advances	15	321.73	762.19	
Other Current Assets	16	2.95	15.57	
		3,558.46	1,745.38	
		3,610.59	1,757.68	
<u>Summary of significant accounting policies</u>	1			

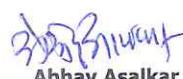
As per our report of even date attached

For S V J K and Associates.
Chartered Accountants
Firm's Registration No: 135182W

Ankit Singhal
 Partner
 M No.151324

Place: Ahmedabad
 Date: 15th April, 2024
 UDIN: 24151324BKESGF8774

For and on behalf of the Board of Directors
PIOTEX INDUSTRIES LIMITED


 Abhay Asalkar
 Managing Director
 (DIN : 06851614)


 Yogesh Nimodiya
 Director
 (DIN : 06851606)

Place: Pune
 Date: 15th April, 2024

Place: Pune
 Date: 15th April, 2024



PIOTEX INDUSTRIES LIMITED
(CIN:U17299PN2019PLC187464)
F/II BLOCK, PLOT NO. 16/2, M.I.D.C., PIMPRI, NA PUNE Pune Maharashtra 411018
Profit and loss for the period ended 31st March, 2024

Particulars	Note	(₹ in Lakhs)	
		For the period ended 31/03/2024	For the period ended 31/03/2023
Income			
Revenue from operations	16	11,845.92	8,600.58
Other Income	17	47.96	66.63
Total Income		11,893.88	8,667.21
Expenses:			
Cost of materials consumed	18	376.49	-
Purchases of stock-in-trade	19	11,004.39	7,308.96
Changes in inventories of finished goods and work-in- progress	20	8.02	847.86
Employee benefits expense	21	42.28	10.94
Finance costs	22	24.65	90.21
Depreciation and amortisation expense		2.23	0.19
Other expenses	23	33.86	17.03
Total expenses		11,491.92	8,275.20
Profit before tax		401.96	392.01
Tax expense:			
-Current tax Expense		101.29	103.07
-Short/(Excess) provision of tax for earlier years		(0.12)	0.19
-Deferred tax charge/(credit)		101.17	103.26
Profit after tax for the year		300.80	288.75
Earnings per share (face value of ₹ 10/- each):	26		
(a) Basic (in ₹)		8.48	11.67
(b) Diluted (in ₹)		8.48	11.67
Summary of Significant accounting policies	1		

For S V J K and Associates.
Chartered Accountants
Firm's Registration No: 135182W

Ankit Singhal
Partner
M No.151324

Place: Ahmedabad
Date: 15th April, 2024
UDIN: 24151324BKESGF8774

For and on behalf of the Board of Directors
PIOTEX INDUSTRIES LIMITED

Abhay Asalkar
Abhay Asalkar
Managing Director
(DIN : 06851614)

Place: Pune
Date: 15th April, 2024

Yogesh Nimodiya
Yogesh Nimodiya
Director
(DIN : 06851606)

Place: Pune
Date: 15th April, 2024



PIOTEX INDUSTRIES LIMITED
(CIN:U17299PN2019PLC187464)
HARMONY, 2nd Floor, 15/A, SHREE VIDHYANAGAR CO.OP. HSG. SOC. LTD. OPP. NABARD, NR. USMANPURA GARDEN
AHMEDABAD, GUJARAT 380014 INDIA.

Cash Flow statement for the period ended 31st March, 2024

(₹ in Lakhs)

Particulars	For the period ended 31/03/2024	For the period ended 31/03/2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Extraordinary items	401.96	392.01
(i) Adjustment For:		
a) Depreciation and Amortization	2.23	0.19
b) Interest Charges	24.65	90.21
Operating Profit before Working Capital Changes	428.84	482.41
(ii) Adjustment For :		
a) (Increase)/Decrease in Inventories	(11.86)	847.86
b) (Increase)/Decrease in Trade Receivables	(2,293.32)	(736.69)
c) (Increase)/Decrease in Loans & Advances & Other Current Assets	440.64	(447.08)
d) Increase /(Decrease) in Trade Payables & Other Liabilities	1,293.02	(165.78)
CASH GENERATED FROM OPERATIONS	(142.67)	(19.29)
Less : Direct Taxes paid	(101.29)	(103.07)
NET CASH FROM OPERATING ACTIVITIES (A)	(243.96)	(122.36)
B CASH FLOW FROM INVESTING ACTIVITIES		
a) Sales/(Addition)in Fixed Assets & WIP	-	(12.50)
b) (Increase) / Decrease in Non Current Assets	(42.05)	(42.05)
NET CASH FROM INVESTING ACTIVITIES (B)	(42.05)	(12.50)
C CASH FLOW FROM FINANCING ACTIVITIES		
a) Increase/(Decrease) in Long Term Borrowings	(26.36)	249.05
b) Increase/(Decrease) in Short Term Borrowings	100.00	-
c) Issue of Share Capital	6.60	-
d) Proceeds from Security Premium	191.40	-
e) Interest Paid	(24.65)	(90.21)
NET CASH FLOW IN FINANCING ACTIVITIES (C)	246.99	158.84
NET INCREASE IN CASH & CASH EQUIVALENTS (A)+(B)+(C)	(39.02)	23.99
OPENING BALANCE – CASH & CASH EQUIVALENT	45.16	21.17
CLOSING BALANCE - CASH & CASH EQUIVALENT	6.14	45.16

As per our Report of even date

For S V J K and Associates.
Chartered Accountants
Firm's Registration No: 135182W

Ankit Singhal
 Partner
 M No.151324

Place: Ahmedabad
 Date: 15th April, 2024
 UDIN: 24151324BKESGF8774

Abhay Asalkar
 Abhay Asalkar
 Managing Director
 (DIN : 06851614)

Place: Pune
 Date: 15th April, 2024

Yogesh Nimodiya
 Yogesh Nimodiya
 Director
 (DIN : 06851606)

Place: Pune
 Date: 15th April, 2024



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

(₹ in Lakhs)

	As at 31/03/2024 ₹ in lacs	As at 31/03/2023 ₹ in lacs
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2) Share Capital

Authorised

No. of Equity Shares of ₹ 10/- each
 Authorised Equity Share Capital In Rs.

1,50,000	1,50,000
15.00	15.00

Issued Subscribed & Paid up

No. of Equity Shares of ₹ 10/- each
 Issued, Subscribed & Fully Paid up Share Capital In Rs.

1,50,000	1,50,000
15.00	15.00
15.00	15.00

a) Reconciliation of the number of shares outstanding is set out below:-

	As at 31/03/2024			As at 31/03/2023
	No of Shares	Rupee in Lacs	No of Shares	Rupee in Lacs
Shares outstanding at the beginning of the year	1,50,000	15.00	1,50,000	15.00
Add:-Shares Issued during the year	66,000	6.60	-	-
Add:- Bonus Share Issued	33,48,000	334.80	-	-
Shares outstanding at the end of the year	35,64,000	356	1,50,000	15.00

b) Rights, preferences and restrictions attached to share

The Company has one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share held. The company has not proposed any dividend during preceding financial year. 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.

c) Details of Shareholders holding more than 5 % shares:-

	As at 31/03/2024			As at 31/03/2023
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Share of Rs. 10 each are held by :				
Abhay Shriram Asalkar	16,82,670	47.21%	75,000	50.00%
Yogesh Omprakash Nimodiya	16,82,670	47.21%	75,000	50.00%
Hitesh Surendra Loonia	1,98,000	5.56%	-	0.00%
	35,63,340	100%	1,50,000	100%

d) Details of promoters holding shares:-

	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Share of Rs. 10 each are held by :				
Abhay Shriram Asalkar	16,82,670	47.21%	75,000	50.00%
Yogesh Omprakash Nimodiya	16,82,670	47.21%	75,000	50.00%
	33,65,340	94.43%	1,50,000	100.00%

% Change during the period: During the stub period Promoter's share holding is reduced by 5.57%.



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

(₹ in Lakhs)

As at 31/03/2024	As at 31/03/2023
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3 Reserves And Surplus

a) General Reserve Account		
b) Security Premium	191.40	-
(+) Increase during the year	(191.40)	-
: Less Bonus Shares Issued		-
c) Surplus in Statement of Profit & Loss A/c		
Opening balance	425.07	136.32
Net Profit For the current year	300.80	288.75
: Less Bonus Shares Issued	(143.40)	-
Balance at end of the year	582.47	425.07
	582.47	425.07

4 Long Term Borrowings

a) Unsecured	153.80	372.30
From Directors & Share Holders from body corporates	192.14	
b) Loans from Body Corporates		
	345.94	372.30

5 Deferred Tax Liability

Deferred Tax Liability	-	-
On account of timing difference in Net block as per books & as per Income Tax	0.19	0.1
Deferred Tax Assets	-	-
On account of timing	(0.12)	-
	0.06	0.1

6 Short Term Borrowings

<u>Unsecured</u>		
Term Loan*	100.00	-
	100.00	-

* Unsecured Business Term loan kotak mahindra bank sanction amount : ₹1,00,00,000, repayable in 13 installments of ₹8,96,700 each & applicable rate of interest is 13.75%.



Note : 10
Property Plant & Equipment

(₹ in Lakhs)

	Fixed Assets	Gross Block	Disposals	Balance as at 31st March, 2024	Balance as at 1 April 2023	Accumulated Depreciation	Depreciation charge for the year	On disposals	Balance as at 31st March, 2024	Balance as at 31st March, 2023	Net Block
I. Property Plant & Equipment											
Plant and Equipment	12.50	-	-	12.50	0.19	2.23	-	2.42	10.08	12.31	
Total Tangible Assets	12.50	-	-	12.50	0.19	2.23	-	2.42	10.08	12.31	
II. Capital Work In Progress (Refer Note I.11.1)											
Total	12.50	-	-	12.50	0.19	2.23	-	2.42	10.08	12.31	

	Fixed Assets	Gross Block	Disposals	Balance as at 31st March, 2023	Balance as at 1 April 2022	Accumulated Depreciation	Depreciation charge for the year	On disposals	Balance as at 31st March, 2023	Balance as at 31st March, 2022	Net Block
I. Property Plant & Equipment											
Plant and Equipment	-	12.50	-	12.50	-	0.19	-	0.19	12.31	-	
Total Tangible Assets	-	12.50	-	12.50	-	0.19	-	0.19	12.31	-	
II. Capital Work In Progress (Refer Note I.11.1)											
Total	-	12.50	-	12.50	-	0.19	-	0.19	12.31	-	



		(₹ in Lakhs)
	As at 31/03/2024	As at 31/03/2023
11 Other Non-Current Assets		
11 Security Deposits	0.36	
Miscellaneous Expense Not Written Off	41.69	
	<u>42.05</u>	

12 Inventories		
Raw Materials and components	19.88	
Finished goods	-	8.02
Stock-in-Trade	-	
Waste	-	
	<u>19.88</u>	<u>8.02</u>

13 Trade receivables		
Trade Receivables, Unsecured	3,207.75	914.43
	<u>3,207.75</u>	<u>914.43</u>

Age of receivables

Particulars	Outstanding as on 31st March 2024 following periods of due date of payment					Total
	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed						
Trade receivables - Considered good	2,050.37	1,157.38	-	-	-	3,207.75
Trade receivables - doubt full debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubt full debt	-	-	-	-	-	-
Total	2,050.37	1,157.38	-	-	-	3,207.75

Particulars	Outstanding as on 31th March 2023 following periods of due date of payment					Total
	Less than 6 months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed						
Trade receivables - Considered good	914.43	-	-	-	-	914.43
Trade receivables - doubt full debt	-	-	-	-	-	-
Disputed						
Trade receivables - Considered good	-	-	-	-	-	-
Trade receivables - doubtful debt	-	-	-	-	-	-
Total	914.43	-	-	-	-	914.43

14 Cash and Bank Balance

Bank Balance			
(i) In current accounts	4.81	43.96	
(ii) In fixed deposit	-	-	
(iii) In foreign currency account	-	-	
	<u>4.81</u>	<u>43.96</u>	
Cash on Hand	1.33	1.20	
	<u>1.33</u>	<u>1.20</u>	
	6.14	45.16	

15 Short Term Loans And Advances

Loans and Advances to Related Party			
Inter-corporate Loans	247.22	731.24	
Loans and Advances to Others			
Advance to Suppliers	5.14	-	
Balance With Govt Authority	11.48	30.94	
Inter-corporate Loans	10.80	-	
Advances for capital goods	47.10		
	<u>321.73</u>	<u>762.19</u>	

16 Other current assets

Prepaid Expenses	2.95	
Security Deposits (Axis LC Deposits)	-	15.57
	<u>2.95</u>	<u>15.57</u>



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

		(₹ in Lakhs)	For the period ended 31/03/2024	For the period ended 31/03/2023
16	Revenue from operations			
	Sale of products	11,845.92	8,600.58	
	Sales of Services	-	-	
		11,845.92	8,600.58	
17	Other income			
	Discount	0.50	1.12	
	Interest Income	42.00	52.87	
	Other Misc Income	5.47	12.64	
		47.96	66.63	
18	Cost of materials consumed			
	Inventories at the beginning of the year	396.38	-	
	Add: Purchases during the year	396.38	-	
	Less: Closing stock at the end of the year	19.88	-	
	Cost of materials consumed	376.49	-	
19	Purchase of stock-in-trade			
	Purchase of stock-in-trade	11,004.39	7,308.96	
		11,004.39	7,308.96	
20	Changes in inventories of finished goods and work-in-progress			
	Inventories at the end of the year:			
	Finished goods	-	-	
	Work-in-progress	-	-	
	Waste	-	-	
	Stock-in-trade	-	8.02	
		-	8.02	
	Inventories at the beginning of the year:			
	Finished goods	-	-	
	Work-in-progress	-	-	
	Waste	-	-	
	Stock-in-trade	8.02	855.89	
		8.02	855.89	
	Net (increase) / decrease	8.02	847.86	
21	Employee benefits expense			
	Salaries and wages	41.03	10.43	
	Staff welfare expenses	0.26	-	
	Contributions to Provident and other funds	0.98	0.51	
		42.28	10.94	



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

22 Finance costs

Interest Expenses	24.19	89.84
Other borrowing costs; Bank Charges	0.46	0.37
	24.65	90.21

23 Other expenses

Audit Fees	1.25	1.00
Commission	0.47	-
Courier & Postage charges	0.07	-
Facility Usage Charges	2.20	2.75
Freight	9.35	3.67
Insurance Expense	0.36	1.08
Labour Charges	16.27	-
Miscellaneous Expenses	0.00	0.10
Office Expenses	0.08	-
Professional & Legal Fees	3.13	7.19
Professional Tax	0.03	-
Rates & Taxes	-	0.65
Rent	0.60	0.60
Repairs & Maintenance	0.01	-
Sales Promotion Expenses	0.05	-
	33.86	17.03

(i) Payments to the auditors comprises

- statutory audit	1.25	1.00
- Other services	-	-

(ii) Expenditure on Corporate Social Responsibility

Gross Amt. required to be spent by the Company during the period	NA	NA
Amount spent in cash during the year	NA	NA



As at 31/03/2024	As at 31/03/2023
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7 Trade Payable

Total Outstanding dues of micro enterprises and small enterprises
Total Outstanding dues of Creditor other than micro enterprises and
small enterprises

1,623.55	396.7
349.35	533.5
1,972.91	930.34

a) **Ageing of Trade Payable**

Particulars	Outstanding as on 31st March 2024 following periods of due date of payment				Total
	Not Due	1-2 years	2-3 years	More than 3 years	
(i) MSME	1,623.55	-	-	-	1,623.55
(ii) Others	315.49		33.86	-	349.3
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,939.05	-	33.86	-	1,972.91

Particulars	Outstanding as on 31st March 2023 following periods of due date of payment				Total
	Not Due	1-2 years	2-3 years	More than 3 years	
(i) MSME	396.79	-	-	-	396.79
(ii) Others	499.69	33.86	-	-	533.5
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	896.48	33.86	-	-	930.34

b) Dues payable to Micro and Small Enterprises:

Particulars				As at 31/03/2024	As at 31/03/2023
	Principal amount remaining unpaid to any supplier as at the year end	Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end	Amount of the interest paid by the Company in terms of Section 16		
Principal amount remaining unpaid to any supplier as at the year end				1,623.55	396.7
Interest due on the above mention principal amount remaining unpaid to any supplier as at the year end				-	-
Amount of the interest paid by the Company in terms of Section 16				-	-
Amount of the interest due and payable for the period of delay in making payment but without adding the interest specified under the				-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year				-	-

8 Other Current Liabilities

Advances from Customers	214.03	-
Statutory Dues & Other Current Liabilities	24.35	1.6
Employee Benefit Payable	4.52	-
Total	242.90	1.6

9 Short Term Provisions

Provision for Expenses	2.13	3.6
Provision for tax (Net of Advance Tax)	7.78	9.1
Total	9.91	13.1



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

24 Related Party Transactions

A List of Related Parties where Control exists and Relationships:

Sr. No	Name of the Related Party	Relationship
1)	Piotex Ventures Private Limited	Entities in which Key Management Personnel (KMP)/relative of KMP exercise significant
2)	Piotex Textech Private Limited	
3)	Adler Bizzol LLP	
4)	Mr. Abhay Asalkar	Director
5)	Mr. Yogesh Nimodiya	Director
6)	Mr. Sandeep Deore (Appointment date: 30th November, 2021)	Director
7)	Mr. Vijay Deore (Appointed on 30/11/2021 & resigned on 14/12/2022)	Director

(₹ in Lakhs)

B Transactions during the year:	For the period ended	
	31/03/2024	31/03/2023
i) Sale of Goods Piotex Textech Private Limited	153.52	218.64
ii) Purchase of Goods Piotex Textech Private Limited	25.99	-
iii) Interest Paid Piotex Textech Private Limited Mr. Abhay Asalkar Mr. Yogesh Nimodiya Mr. Sandeep Deore Mr. Vijay Deore	0.16 - - 24.00 -	5.98 5.98 29.70 8.58 -
iv) Loan received from Related Parties Piotex Textech Private Limited Mr. Vijay Deore Mr. Sandeep Deore Mr. Abhay Asalkar Mr. Yogesh Nimodiya	612.60 - 200.00 - -	550.00 342.00 - -
v) Loan Repaid to Related Parties Piotex Textech Private Limited Mr. Abhay Asalkar Mr. Yogesh Nimodiya Mr. Vijay Deore Mr. Sandeep Deore	420.46 0.30 0.30 439.50 -	67.30 67.30 557.72 -
vi) Loan/Advances given to associate body corporate Piotex Textech Private Limited Piotex Ventures Private Limited Adler Bizzol LLP	491.00 - -	2,128.00 200.00 -
vii) Loan/Advances received back from associate body corporate Adler Bizzol LLP Piotex Textech Private Limited	829.18	1,802.45
viii) Interest Expense Piotex Textech Private Limited Mr. Sandeep Deore	0.16 24.00	



ix) Interest Received			14.03
Piotex Textech Private Limited		30.00	20.22
Piotex Ventures Private Limited			
x) Facility Usage Charges		2.20	2.75
Piotex Textech Private Limited		0.84	-
Adler Bizzsol LLP			
xi) Purchase of Asset			12.50
Piotex Textech Private Limited			
			(₹ in Lak)
		For the period ended 31/03/2024	For the period ended 31/03/2023
Transactions during the year:			
Trade receivables			
Piotex Textech Private Limited			28.11
Trade payable			
Adler Bizzsol LLP	0.84		
Piotex Textech Private Limited	24.07		
Piotex Ventures Private Limited	-		
Outstanding Business Advances/Loans			
Piotex Textech Private Limited	-		338.18
Piotex Ventures Private Limited	247.22		220.22
Adler Bizzsol LLP	-		
Outstanding Unsecured Loan			
Piotex Textech Private Limited	192.14		-
Mr. Sandeep Deore	153.80		371.70
Mr. Vijay Deore	-		-
Mr. Abhay Asalkar	-		0.30
Mr. Yogesh Nimodiya	-		0.30



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

25 Additional regulatory information

(a) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the period ended March 31, 2024 and March 31, 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(b) Undisclosed income

During the year ended March 31, 2024 and March 31, 2023, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant

(c) Loans or advances to specified persons

The Company has granted loans or advances in nature of loans to promoters/directors/KMPs/Related parties (as defined under the Companies Act, 2013) for the period ended March 31, 2024 and March 31, 2023.

(d) Compliance with numbers of layers of companies

The Company is in compliance with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the period ended March 31, 2024 and March 31, 2023.

(e) Utilisation of borrowed funds and share premium

During the year ended March 31, 2024 and March 31, 2023, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

During the year ended March 31, 2024 and March 31, 2023, 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:

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

(f) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period ended March 31, 2024 and March 31, 2023.

(g) The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority.

(h) No proceeding have been initiated nor pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

(Rs. In Lakh)

		For the year ended 31/03/2024	For the year ended 31/03/2023
26	Earning Per Equity Share		
	Particulars		
	Before Exceptional Items		
	Net Profit after tax as per Statement of Profit and Loss attributable to	300.80	288.
i)	Equity Shareholders (' in Lakhs)		
ii)	Weighted Average number of equity shares used as denominator for calculating EPS	35,45,918	24,75,0
iii)	Basic and Diluted Earning per Share (On Face value of Rs. 10/- per	<u>8.48</u>	<u>11.</u>



PIOTEX INDUSTRIES LIMITED
Notes forming part of Financial Statements

Note : 27 Ratio

Sr. No.	Ratio	Numerator	Denominator	As at March 31, 2024	As at March 31, 2023	% Variance
1	Current Ratio	Current Assets	Current Liabilities	1.53	1.85	-17.30%
2	Debt-Equity Ratio	Total Debt	Total Equity	0.50	0.40	24.83%
3	Debt Service Coverage Ratio	Earnings before Interest, Tax and Exceptional Items	Current maturity of long term debt + Interest Expense	17.40	5.35	225.32%
4	Return on Equity (ROE)(%)	Profit after tax	Average Net worth	44.99%	97.65%	-53.93%
5	Inventory Turnover Ratio	COGS	Average Inventory	816.21	18.88	4222.35%
6	Trade receivables turnover ratio	Value of Sales & Services	Average Trade Receivable	5.75	15.75	-63.51%
7	Trade payables turnover ratio	Purchases	Average Trade Payable	7.94	9.80	-19.01%
8	Net capital turnover ratio	Turnover	Average working capital	11.65	16.00	-27.18%
9	Net profit ratio(%)	Profit after tax	Value of Sales & Services	2.54%	3.36%	-24.37%
10	Return on capital employed (ROCE)(%)	EBIT	Capital Employed	33.20%	59.34%	-44.05%
11	Return on investments(%)	Net Profit	Equity + Reserves & Surplus	32.04%	65.61%	-51.17%

Reasons for Variations

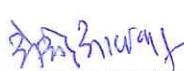
- 1 Debt Service Coverage Ratio : It is increased as overall operating profit of company is increased
- 2 Return on Equity (ROE)(%) : It is decreased due to increase in average equity share capital
- 3 Inventory Turnover Ratio : It is increase due to decrease in average inventory
- 4 Trade receivables turnover ratio : It is decreased due to increase in Trade receivables
- 5 Net capital turnover ratio : It is decreased due to increase in working capital
- 6 Return on Capital Employed : It is decreased due to increase in debt and equity as well
- 7 Return on investments(%) : It is decreased due to increase in debt and equity as well

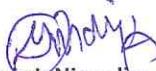
For S V J K and Associates.
Chartered Accountants
Firm's Registration No: 135182W

Ankit Singhal
Partner
M No.151324

UDIN: 24151324BKESGF8774
Place: Ahmedabad
Date: 15th April, 2024

For and on behalf of the Board of Directors
PIOTEX INDUSTRIES LIMITED


Abhay Asalkar
Managing Director
(DIN : 06851614)


Yogesh Nimodiya
Director
(DIN : 06851606)

