

**PIOTEX VENTURES PRIVATE LIMITED**  
F/II Block, Plot No.16/2  
MIDC, Pimpri, Pune - 411018  
CIN: U17299PN2020PTC194145  
**BALANCE SHEET AS AT 31ST MARCH, 2024**

		SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
I	<b>EQUITY AND LIABILITIES</b>			
1	<b>SHARE HOLDERS' FUNDS</b>			
	Share Capital	1	100,000.00	100,000.00
	Reserves & Surplus	2	(1,917,531.71)	(2,508,527.43)
	Money Received against share warrants		-	-
2	Share Application Money pending allotment		-	-
3	<b>NON CURRENT LIABILITIES</b>			
	(a) Long-Term Borrowings	4	29,358,575.50	26,253,575.50
	(b) Deferred Tax Liabilities (Net)	3	8,812.73	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-Term Provisions		-	-
4	<b>CURRENT LIABILITIES</b>			
	(a) Short-Term Borrowings		-	-
	(b) Trade Payables	5	-	-
	- total outstanding dues of micro enterprises and small enterprises;		4,257,660.18	-
	and			
	- total outstanding dues of creditors other than micro enterprises and small enterprises		4,813,335.83	10,518,271.91
	(c) Other Current Liabilities	6	179,370.81	223,228.00
	(d) Short-Term Provisions	7	1,511,382.73	1,408,093.00
	<b>TOTAL</b>		<b>38,311,606.07</b>	<b>35,994,640.98</b>
II	<b>ASSETS</b>			
1	<b>NON CURRENT ASSETS</b>			
	(a) Property, Plant and Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	8	173,898.66	177,495.91
	(ii) Intangible Assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible Assets under development		-	-
	(b) Non-Current Investments		-	-
	(c) Deferred Tax Assets (Net)	3	-	11,049.78
	(d) Long-Term Loans and Advances	9	485,000.00	595,000.00
	(e) Other non-current assets		-	-
2	<b>CURRENT ASSETS</b>			
	(a) Current Investments		-	-
	(b) Inventories	10	17,709,220.86	16,912,133.23
	(c) Trade receivables	11	16,009,112.45	14,269,758.55
	(d) Cash and cash equivalents	12	2,124,304.24	3,329,940.56
	(e) Short-Term Loans and Advances	13	602,624.29	610,381.95
	(f) Other current assets	14	1,207,445.57	88,881.00
	<b>TOTAL</b>		<b>38,311,606.07</b>	<b>35,994,640.98</b>
	NOTES FORMING PART OF THE ACCOUNTS			

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FOR ACHYUT EKHE & CO.  
Chartered Accountants  
Firm Registration No.114973W

  
CA. Sameer K. Ekhe  
Partner  
M No. 124933  
Place : Pune  
Date : 16-09-2024



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
PIOTEX VENTURES PRIVATE LIMITED

  
Abhay Asalkar  
Director  
DIN: 06851614

  
Yogesh Nimodiya  
Director  
DIN: 06851606

**PIOTEX VENTURES PRIVATE LIMITED**

F/II Block, Plot No.16/2  
MIDC, Pimpri, Pune - 411018

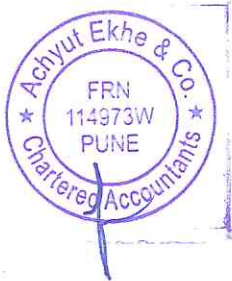
CIN: U17299PN2020PTC194145

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST MARCH 2023**

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Revenue from Operations	15	53,657,977.62	53,847,189.98
2 Other Income	16	36,283.00	-
<b>3 TOTAL INCOME (1+2)</b>		<b>53,694,260.62</b>	<b>53,847,189.98</b>
<b>4 EXPENSES</b>			
Purchases of traded goods	17	24,297,016.85	31,548,379.65
Changes in inventories of finished goods & work-in-progress	18	(797,087.63)	(5,110,906.52)
Employee Benefits Expense	19	12,669,861.00	11,982,592.00
Finance costs	20	3,600,000.00	2,693,811.00
Depreciation and amortization expense	8	145,092.25	146,598.00
Other expenses	21	13,168,520.85	16,944,272.60
<b>TOTAL EXPENSES</b>		<b>53,083,403.32</b>	<b>58,204,746.73</b>
5 Profit before Exceptional Items and tax (3-4)		610,857.30	(4,345,737.17)
6 Exceptional Items		-	-
7 Profit before Extraordinary Items and tax (5-6)		610,857.30	(4,345,737.17)
8 Extraordinary Items		-	-
<b>9 PROFIT BEFORE TAX</b>		<b>610,857.30</b>	<b>(4,345,737.17)</b>
10 Tax Expense:			
(i) Current Tax		-	-
(ii) Short / (Excess) Provision in earlier years		-	203,718.33
(ii) Deferred Tax		19,863.51	(9,140.34)
<b>11 PROFIT / (LOSS) FOR THE PERIOD (10-11)</b>		<b>590,993.79</b>	<b>(4,540,315.16)</b>
12 Earnings per equity share :	22		
(i) Basic		59.10	134.55
(ii) Diluted		59.10	134.55

FOR ACHYUT EKHE & CO.  
Chartered Accountants  
Firm Registration No.114973W

  
CA. Sameer K. Ekhe  
Partner  
M No. 124933  
Place : Pune  
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FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
PIOTEX VENTURES PRIVATE LIMITED

  
Abhay Asalkar  
Director  
DIN: 06851614

  
Yogesh Nimodiya  
Director  
DIN: 06851606

**PIQTEX VENTURES PVT LTD**

**SCHEDULES FORMING PART OF THE BALANCE SHEET**

**SCHEDULE - 1 - SHARE CAPITAL**

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
<b>AUTHORISED</b> 10,000 Equity Shares of Rs.10/- each		100,000.00	100,000.00
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b> 10,000 Equity Shares of Rs.10/- each		100,000.00	100,000.00
<b>TOTAL</b>		100,000.00	100,000.00

**Disclosure pursuant to Part I of Schedule III of the Companies Act, 2013**

**Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period:**

		2024 (RUPEES)	2023 (RUPEES)
<b>EQUITY SHARES</b>			
Shares outstanding at the beginning of the year [Numbers: 10,000 (April 1, 2023) [Numbers: 10,000 (April 1, 2022)		10,000	10,000
Shares issued during the year [Numbers: NIL (March 31, 2024) [Numbers: NIL (March 31, 2023)		-	-
Shares outstanding at the end of the year [Numbers: 10,000 (March 31, 2024) [Numbers: 10,000 (March 31, 2023)		10,000	10,000

**No of shares held by each shareholder holding more than 5 percent shares of the company are as follows:**

	NAME OF SHAREHOLDER	CLASS OF SHARE	2024	2023
	MR ABHAY SHRIRAM ASALKAR Number of Shares Percentage of Holding	EQUITY EQUITY	5,000.00 50.00%	3,500.00 35.00%
	MR YOGESH OMPRAKASH NIMODIYA Number of Shares Percentage of Holding	EQUITY EQUITY	5,000.00 35.00%	3,500.00 35.00%
	MR JAYANT RAVISHANKAR NAGRARE Number of Shares Percentage of Holding	EQUITY EQUITY	- 0.00%	3,000.00 30.00%

**Shares held by Promoters**

Current Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
	MR ABHAY SHRIRAM ASALKAR	5,000	50.00%	50.00%
	MR YOGESH OMPRAKASH NIMODIYA	5,000	50.00%	50.00%
	MR JAYANT RAVISHANKAR NAGRARE			

Previous Reporting Period				
Sr No.	Promotor's Name	No of shares	% of total shares	% Change during the year
	MR ABHAY SHRIRAM ASALKAR	3,500	35.00%	35.00%
	MR YOGESH OMPRAKASH NIMODIYA	3,500	35.00%	35.00%
	MR JAYANT RAVISHANKAR NAGRARE	3,000	30.00%	30.00%

The Company has one class of shares referred to as equity shares having a par value of Rs.10. Each holder of equity share is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees.



PIOTEX VENTURES PVT LTD

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE 2 - RESERVES AND SURPLUS

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
Opening Balance		(2,508,525.50)	2,031,787.73
Add/(Less): Net Profit/(Loss) for the year		590,993.79	(4,540,315.16)
Less: Proposed Dividends on Equity Shares		-	-
Less: Dividend Distribution Tax (DDT) thereon		-	-
Less: Proposed Dividends on Preference Shares		-	-
Less: Dividend Distribution Tax (DDT) thereon		-	-
Closing Balance		(1,917,531.71)	(2,508,525.50)

SCHEDULE - 3- DEFERRED TAX ASSET/ LIABILITIES

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
W.D.V. of Assets as per Companies Act, 1956		173,898.66	177,495.00
W.D.V. of Assets as per Income-tax Act, 1961		94,975.00	221,400.00
Disallowance U/S 40(a)(ia) of Income Tax Act		-	-
Timing Difference		78,923.66	(43,905.00)
Provision for Deferred Tax Liability / (Asset)		19,863.51	(11,049.01)

SCHEDULE - 4 - SHORT TERM BORROWINGS

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
Unsecured Loans			
Loans and advances from related parties		27,088,575.50	24,118,575.50
Loans and advances from others		2,270,000.00	2,135,000.00
TOTAL		29,358,575.50	26,253,575.50

SCHEDULE - 5 - TRADE PAYABLES

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
a) Total outstanding dues of micro and small enterprises		4,257,660.18	-
b) Total outstanding dues of creditors other than micro and small enterprises		4,813,335.83	10,518,271.91
TOTAL		9,070,996.01	10,518,271.91

SCHEDULE - 6 - OTHER CURRENT LIABILITIES

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Statutory Dues Payable			
a) Income Tax TDS Payable		128,486.81	171,637.00
b) Professional Tax payable		3,200.00	-
2 Employee Deposit		47,684.00	51,591.00
TOTAL		179,370.81	223,228.00

SCHEDULE - 7 - SHORT TERM PROVISIONS

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Salary Payable		900,595.00	1,220,059.00
2 Audit Fees Payable		30,000.00	85,000.00
3 Professional Fees Payable		43,305.90	55,000.00
4 Professional Tax Payable		-	-
5 Orizio Exps Payable		497,750.00	-
6 Provident Fund Payable		35,438.00	48,034.00
7 Gratuity Payable		-	-
9 Income tax Payable		4,293.83	-
TOTAL		1,511,382.73	1,408,093.00



**PIOTEX VENTURES PVT LTD**
**SCHEDULE - 9 - LONG TERM LOANS & ADVANCES**

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Security Deposits [Unsecured, Considered Good] Rent Deposit AB Carter Pvt Ltd Nagpur office Rajesh Mahadik Savitri Pandey TSI Power		- 200,000.00 30,000.00 50,000.00 100,000.00 100,000.00	595,000.00
2 Balances with Government Authorities [Unsecured, Considered Good] Govt.E-marketplace		- 5,000.00	-
<b>TOTAL</b>		<b>485,000.00</b>	<b>595,000.00</b>

**SCHEDULE - 10 - INVENTORIES**

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Raw Materials		-	-
2 Work in Progress		-	-
3 Finished Goods		17,709,220.86	16,912,133.23
4 Material in Transit		-	-
<b>TOTAL</b>		<b>17,709,220.86</b>	<b>16,912,133.23</b>

**SCHEDULE - 11 - TRADE RECEIVABLES**

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Trade Receivables [Outstanding for a period less than six months from the date they are due for payment]  Unsecured, Considered Good		12,699,678.33	12,677,504.27
2 Trade Receivables [Outstanding for a period exceeding six months from the date they are due for payment]  Unsecured, Considered Good		3,309,434.12	1,592,254.20
<b>TOTAL</b>		<b>16,009,112.45</b>	<b>14,269,758.47</b>

**SCHEDULE - 12 - CASH AND CASH EQUIVALENTS**

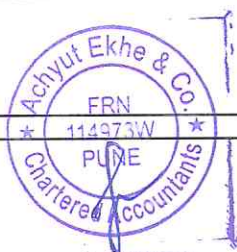
	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 <u>Balances with Banks on Current Account</u> Kotak Mahindra Bank		1,793,294.24	2,998,941.56
2 Cash on Hand		331,010.00	330,999.00
<b>TOTAL</b>		<b>2,124,304.24</b>	<b>3,329,940.56</b>

**SCHEDULE - 13 - SHORT TERM LOANS & ADVANCES**

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Advances to Employees [Unsecured, Considered Good]		23,616.00	20,261.00
2 Advances to Suppliers [Unsecured, Considered Good]		-	-
3 <u>Balances with Government Authorities</u> Advance Income Tax & Tax Deducted at Source (Net of Income Tax)		-	569,892.18
(a) Payable of Rs.3,93,276 (Previous Year Rs.2,12,024)		-	-
(b) Goods & Service Tax (GST) Credit Receivable		579,008.29	20,228.77
<b>TOTAL</b>		<b>602,624.29</b>	<b>610,381.95</b>

**SCHEDULE - 14 - OTHER CURRENT ASSETS**

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Prepaid Expenses TCS & TDS Receivable Accrued Income		131,904.00 537,041.57 538,500.00	88,881.00 - -
<b>TOTAL</b>		<b>1,207,445.57</b>	<b>88,881.00</b>



PIOTEX VENTURES PVT LTD

SCHEDULE - 15 - REVENUE FROM OPERATIONS

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
(a) Sale of Products		33,151,569.69	27,853,206.13
(b) Sale of Services		16,251,100.73	21,313,718.62
(c) Other operating revenues		4,255,307.20	4,680,265.23
Less:			
(d) Excise Duty		-	-
		53,657,977.62	53,847,189.98

SCHEDULE - 16 - OTHER INCOME

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Foreign Exchange Gain		-	11,819.58
4 Interest on Income Tax Refund		22,964.00	
5 Interest Received		13,319.00	
TOTAL		36,283.00	11,819.58

SCHEDULE - 17 - PURCHASES OF TRADED GOODS

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
(a) Textile Machinery Spares and Accessories		24,297,016.85	31,548,379.65
(f) Others		-	-
TOTAL		24,297,016.85	31,548,379.65

SCHEDULE - 18 - CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
<b>Stock at the beginning of the year</b>			
Finished Goods (including goods in transit)		-	-
Work-in-Progress		-	-
Stock-in-trade (including goods in transit)		16,912,133.23	11,801,226.71
<b>Stock at the end of the year</b>			
Finished Goods (including goods in transit)		-	-
Work-in-Progress		-	-
Stock-in-trade (including goods in transit)		17,709,220.86	16,912,133.23

SCHEDULE - 19 - EMPLOYEE BENEFITS EXPENSE

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Salaries and Wages		12,117,456.00	11,839,573.00
2 Staff Welfare Expenses		102,041.00	17,500.00
3 Contribution to Provident Fund		190,364.00	125,519.00
4 Gratuity Paid		260,000.00	
TOTAL		12,669,861.00	11,982,592.00

SCHEDULE - 20 - FINANCE COSTS

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Interest on Unsecured Loans		3,600,000.00	2,693,811.00
TOTAL		3,600,000.00	2,693,811.00



SCHEDULE - 21 - OTHER EXPENSES

	SCH. NO.	2024 (RUPEES)	2023 (RUPEES)
1 Directors' Remuneration		2,067,444.00	3,745,753.00
2 Import Clearing & Forwarding Charges		777,716.50	568,172.63
3 Freight		178,344.65	210,914.29
4 Courier charges		235,980.70	108,369.60
5 Office Expenses		237,785.00	425,925.36
6 Bank Charges		63,884.76	23,283.90
7 Power & Fuel		60,459.00	32,705.00
8 Office Rent		994,873.00	818,000.00
9 Travelling - Domestic		4,420,999.01	5,504,688.00
10 Travelling - Foreign		761,308.46	-
11 Audit Fees		30,000.00	30,000.00
12 Professional & Legal Fees		444,410.00	1,450,800.00
13 Telephone & Mobile Charges		11,870.00	24,143.08
14 Commission		1,329,853.81	1,061,697.00
15 Repairs To Computers & Others		36,196.00	80,606.56
16 Sales Promotion Expenses		32,038.91	1,292,032.64
17 Foreign Exchange Gain And Loss		370,582.10	-
18 Printing and Stationery		34,032.00	88,253.00
19 Digital Marketing Expenses		240,000.00	200,000.00
20 Rates & Taxes		2,500.00	162,446.00
21 Insurance Expences		144,747.00	173,814.64
22 Facility Usage Charges		-	128,431.00
24 Exhibition Expenses		414,431.05	494,575.00
25 Transportation charges		181,680.00	289,975.92
26 Housekeeping Expenses		22,582.00	
27 Tender Fees		10,000.00	
28 Contract Cancellation Charges		38,700.00	
29 Miscellaneous Expenses		26,102.90	29,685.98
30			
TOTAL		13,168,520.85	16,944,272.60



PIOTEX VENTURES PRIVATE LIMITED  
Schedule No 8 : Fixed Assets and Depreciation  
Depreciation schedule as per Schedule II of Companies Act, 2013  
Financial Year 2023-24  
A) Tangible Fixed Assets

Particulars	Furniture & Fixtures	Computers	Office Equipment	Mobile	Total
<b>Gross Block</b>					
Balance as at 01 April 2022	-	119,500.00	-	-	119,500.00
Additions during the year	-	168,602.88	60,625.00	12,456.78	241,684.66
Deletions during the year	-	-	-	-	-
<b>Balance as at 31 March 2023</b>	-	288,102.88	60,625.00	12,456.78	361,184.66
<b>Gross Block</b>					
Balance as at 01 April 2023	-	288,102.88	60,625.00	12,456.78	361,184.66
Additions during the year	-	33,494.00	-	108,001.00	141,495.00
Deletions during the year	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	-	321,596.88	60,625.00	120,457.78	502,679.66
<b>Depreciation</b>					
Balance as at 01 April 2022	-	37,090.75	24,480.00	3,153.00	64,723.75
Charge for the year	-	118,965.00	-	-	118,965.00
Accumulated Depreciation on deletions	-	-	-	-	-
<b>Balance as at 31 March 2023</b>	-	156,055.75	24,480.00	3,153.00	183,688.75
<b>Depreciation</b>					
Balance as at 01 April 2023	-	156,055.75	24,480.00	3,153.00	183,688.75
Charge for the year	-	99,565.25	16,291.00	29,236.00	145,092.25
Accumulated Depreciation on deletions	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	-	255,621.00	40,771.00	32,389.00	328,781.00
<b>Net Block</b>					
As At 31 March 2023	-	132,047.13	36,145.00	9,303.78	177,495.91
As At 31 March 2024	-	65,975.88	19,854.00	88,068.78	173,898.66



PIOTEX VENTURES PVT LTD

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE - 22 - BASIC EARNING PER SHARE

	SCH NO.	2024 (RUPEES)	2023 (RUPEES)
<b>Earnings</b>			
Profit/ (loss) after tax available to equity Shareholders		590,993.79	(4,540,315.16)
<b>Number of shares</b>			
Number of shares at the beginning of the year		10,000.00	10,000.00
Number of shares at the end of the year		10,000.00	10,000.00
Weighted average number of shares used for the calculation of Basics earnings per share		10,000.00	10,000.00
Basic earnings/(loss) per share		59.10	(454.03)

Diluted earning per share

		2024 (RUPEES)	2023 (RUPEES)
<b>Earnings</b>			
Profit/ (loss) after tax available to equity Shareholders		590,993.79	(4,540,315.16)
Add : Loss/expense on potential equity shares		NIL	NIL
Less : Profit/ income on potential equity shares		NIL	NIL
<b>Number of shares</b>			
Weighted average number of shares used for the calculation of Basics earnings per share		10,000.00	10,000.00
Effect of dilutive equity shares		NIL	NIL
Diluted earnings/(loss) per share		59.10	(454.03)


FOR ACHYUT EKHE & CO.  
Chartered Accountants  
Firm Registration No.114973W



CA. Sameer K. Ekhe  
Partner  
M No. 124933  
Place : Pune  
Date :



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS  
PIOTEX VENTURES PRIVATE LIMITED



Abhay Asalkar  
Director  
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