

MEWAR POLYTEX LIMITED

**FORTY FIRST (41st)
ANNUAL REPORT
2020-21**

BANKERS

State Bank of India
HDFC Bank Ltd

STATUTORY AUDITORS

Om Prakash S. Chaplot & Co.
1st Floor, 145, Machhla Magra
Udaipur – 31001 (Raj.)

REGISTRAR & SHARE TRANSFER AGENT

M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura,
Indore (M.P.) 452010
Tel. : 0731-4065799/97
Fax : 0731-4065798
Email : ankit4321@yahoo.com

REGISTERED OFFICE

207 (A) Mewar Industrial Area
Road No.11, Madri,
Udaipur (Raj.)-313003
Phone: 0294 – 2491036 / 2491736
Email:shareholders@mewarpolytex.com

Website: www.mewarpolytex.com
CIN: U25201RJ1979PLC001879

WORKS**Unit-I**

207 (A), Mewar Industrial Area,
Road No. 11, Madri, Udaipur

Unit-II

Jhadol Phalasia Road,
Village Nai, Udaipur

Unit-III Bedwas

Survey No. 1943, 1945 & 1946
Village Bedwas
Udaipur

Unit-III Dabok

Survey No. 794/17 & 2/298
Village Sarai, NH 76
Bhawarasia-Bhatewar Road
Udaipur

BOARD OF DIRECTORS:

Mr. B.H. BAPNA
(DIN - 00594590)

Mr. SANDEEP BAPNA
(MANAGING DIRECTOR)
(DIN – 00594608)

Mr. VINOD BAPNA
(DIN 00736144)

Mrs. SHILPA BAPNA
(DIN – 00594514)

Mr. SUDHEER DOOGAR
(DIN – 00381060)

Mr. ANIL BAGGA
(DIN – 07726008)

Mr. R.L. MEHTA
(DIN - 00886730)

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MEWAR POLYTEX LIMITED

Regd. Office: 207 (A), Mewar Industrial Area, Road No. 11, Madri, Udaipur - 313003 (Raj.)

Email: shareholders@mewarpolytex.com

CIN: U25201RJ1979PLC001879

NOTICE

Notice is hereby given that the **Forty First (41st) Annual General Meeting** of the members of **MEWAR POLYTEX LIMITED** (CIN U25201RJ1979PLC001879) will be held on Thursday 30th September 2021 at 10:30 A.M (IST) through **Video Conferencing(VC) / Other Audio Visual Means(OAVM)** for which purposes the registered office of the company situated at 207 (A) Mewar Industrial Area, Road No. 11, Madri, Udaipur – 313 003 (Raj.) shall be deemed as the venue for the meeting and the proceedings of the Annual General Meeting shall be deemed to be made there to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Balance Sheet as at 31st March 2021 and the Statement of Profit & Loss for the year ended 31st March 2021 together with the Report of Board of Directors and Auditors thereon.
2. To appoint Directors in place of Mrs. Shilpa Bapna (DIN – 00594514) and Mr. B. H. Bapna (DIN – 00594590) who retires by rotation and being eligible, offers themselves for re-appointment.
3. To consider and, and if thought fit, to pass, with or without modification, the following resolution as an Ordinary Resolution.

“RESLOVED THAT pursuant to the provisions of sections 139 (9) and 142 (1) and other applicable provisions, if any, (including any statutory modification(s) or re- enactment(s) thereof for the time being in force) of the Companies Act 2013, read with rules made there under, the appointment of M/s Om Prakash S Chaplot& Co., Chartered Accountants (Regn. No.000127C) approved in the 37th Annual General Meeting until 42nd Annual General Meeting is hereby ratified in this Annual general Meeting till conclusion of next Annual General Meeting, with remuneration as may be decided by the Board of Directors.

Registered Office:

207 (A) Mewar Industrial Area

Road No.11, Madri,

Udaipur 313003 (Raj.)

Udaipur, the 02nd September 2021

By order of the Board of Directors

For Mewar Polytex Limited

Sandeep Bapna

Managing Director

DIN – 00594608

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM only and no physical presence at the meeting is required.
2. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting. Therefore, the Proxy Form and Attendance Sheet for the 41st AGM is not annexed with the notice.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through link <https://us04web.zoom.us/j/71835666767?pwd=WWplSFFYczR5ZStyMnFtZUprQ0pyQT09> VC/OAVM without any restriction to all the members, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Secretarial Auditors, Scrutinizers, etc. who are allowed to attend the AGM as the total members of the Company are below 1000.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.
5. The Statutory Auditors have given a confirmation to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The remuneration payable to the Statutory Auditors shall be determined by the Board of Directors based on the recommendation of the Audit Committee.
6. Members are requested to send their queries, if any, at least seven days in advance of the meeting so that the information can be made available at the meeting.
7. Relevant documents referred to in the accompanying Notice and the statement are open for inspection by the members at the Registered Office of the company during normal business hours (10.00 a.m. to 5.00 p.m.) on all working days up to and including the date of Annual General Meeting.
8. This AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated 8th April, 2020 and MCA Circular No. 17/2020 dated 13th April, 2020 and MCA Circular No. 20/2020 dated 5th May, 2020.
9. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company <http://www.mewarpolytex.com> as soon as possible after the Meeting is over.

10. In compliance with the aforesaid MCA Circulars dated 5th May, 2020 and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report for the year 2020-21 will also be available on the Company's website
11. The register of members shall remain closed from 24.09.2021 to 30.09.2021 (both days inclusive).
12. A person whose name is recorded in the register of members or in the register of beneficial owner maintained at the Depositories as on the cutoff date 23.09.2021 shall be entitled to avail the facility of voting at the Annual general meeting through Video Conferencing or Other Audio Visual Means (OAVM).
13. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
14. Members, who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
15. All documents referred to in the Notice are open for inspection at the Registered Office of the company on all working days of the company between 11:00 a.m. and 1:00 p.m. upto the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
16. Electronic copy of the Annual Report is being sent to all the Members whose email IDs are registered with the company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their email address, physical copy of the Annual Report is being sent in the permitted mode. In case you wish to get a physical copy of the Annual Report, you may send your request to shareholders@mewarpolytex.com mentioning your folio/DP ID and Client ID.
17. In terms of Circular No. 17/2011, dated 21.04.2011 and Circular No. 18/2011, dated 29.04.2011 issued by the Ministry of Corporate Affairs, under Green initiative in the Corporate Governance all the members are requested to intimate their e-mail address to the Company's Registrar and Transfer Agents Ankit Consultancy Pvt. Ltd, 60, Electronic Complex, Pardeshipura, Indore (M.P.) – 452010 whose **e-mail id** is ankit_4321@yahoo.com mentioning the Company's name i.e., Mewar Polytex Limited so as to enable the company to send the Annual Report and Accounts, Notices and other documents through Electronic mode to their mail address.
18. Members are requested to intimate the change in their addresses, if any, to the Company's Registrar and Share Transfer Agents, Ankit Consultancy Pvt. Ltd, 60, Electronic Complex, Pardeshipura, Indore (M.P.) - 452010.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM. Members may access the same at <https://us04web.zoom.us/j/71835666767?pwd=WWplSFFYczR5ZStyMnFtZUprQ0pyQT09> under shareholders/members login by using link. The link for VC/OAVM will be on company's website. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id).
6. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at 9752344442. The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

Registered Office:
207 (A) Mewar Industrial Area
Road No.11, Madri,
Udaipur 313003 (Raj.)
Udaipur, the 02nd September 2021

By order of the Board of Directors
For Mewar Polytex Limited

Sandeep Bapna
Managing Director
DIN – 00594608

DIRECTORS' REPORT

To The Members

Your Directors have pleasure in presenting the Forty First Annual Report together with the Audited Accounts of your Company for the year ended 31st March 2021.

FINANCIAL RESULTS	2020-2021 (Rs. In Lacs)	2019-2020 (Rs. In Lacs)
Profit before interest, depreciation and taxes	1564.85	1301.83
Less Interest	57.72	84.78
Less Depreciation	462.92	501.62
Profit before Tax	1044.21	715.43
Add: Exceptional Items	-	-
Less: Extraordinary Items	-	-
Less: Provision for current taxation	327.47	234.13
Less: Deferred tax	9.18	-43.57
Less: Earlier Year	1.19	-1.60
Less: MAT Credit Entitlement	-	-1.00
Profit after tax	706.36	527.47
Earning (Rs.) per share before Exceptional Items	21.87	16.33
Earning (Rs.) per share after Exceptional Items	21.87	16.33

The Company proposes to transfer Rs **706.36** Lacs to the Reserves & Surplus.

OPERATIONS

During the year under review the Company has been able to achieve a turnover of Rs. 13034.24 Lacs as against the turnover of Rs. 10676.60 Lacs during 2019–2020.

The Net Profit after tax as at Rs. 706.36 Lacs (Previous Year Rs. 527.47 Lacs) is after providing for interest of Rs. 57.72 Lacs (Previous Year Rs. 84.78 Lacs) and Depreciation of Rs. 462.92 Lacs (Previous Year Rs. 501.62 Lacs)

EXPORT

The Company's export was Rs.7383.58 Lacs (including deemed export of Rs. 2.08 lacs) in current year as compared to Rs. 6136.48 Lacs (including deemed export of Rs. 2.99 lacs) in the previous year.

DIVIDEND

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any dividend for the year under review.

DIRECTORS

There has been no change in the constitution of Board during the year under review.

Mrs. Shilpa Bapna (DIN – 00594514) and Mr. B. H. Bapna (DIN - 00594590) retires by rotation and, being eligible, offers themselves for re-appointment. The Directors recommends Mrs. Shilpa Bapna (DIN – 00594514) and Mr. B. H. Bapna (DIN - 00594590) for re-appointment.

MEETINGS

During the year Eight Board Meetings were convened and held. The details of dates of Board Meetings are 06th July 2020, 18th August 2020, 03rd September 2020, 15th October 2020, 18th November 2020, 25th December 2020, 10th March 2021 and 16th March 2021. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

FIXED DEPOSITS

Your Company has not accepted any deposits within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

CORPORATE SOCIAL RESPONSIBILITY

The provisions of Section 135 and Schedule VII of the Companies Act, 2013 regarding Corporate Social Responsibility are attracted to the Company. However the Board of Directors constantly reviews the areas where the social expenditures for eradicating hunger and poverty, promotion of education and medical aid can be made and will make the suitable expenditures, as may be necessary.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Board of Directors for their omnibus approval and the particulars of contracts or arrangements with related parties entered by the company during the financial year ended 31st March 2021 is enclosed herewith as Annexure – B in prescribed Form AOC-2 and form part of this report.

EXTRACT OF ANNUAL RETURN

As per the notification of the Companies (Management and Administration) Amendment Rules 2021, dated 05th March, 2021 (Amendment notification 2021), Companies are no longer required to annex extract of annual return (MGT-9) with its Board Report. Companies having a website shall place their annual return on the website and web link of the same should be disclosed in the Board's Report.

As per the latest amendment, The Company has not attach the Extract of Annual Return (MGT- 9) with its Board Report. The Companies has place their Annual Return on the website and web link of the same has been disclosed.

Web Link: - www.mewarpolytex.com

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company. Company has the policy on risk management and risk factors are identified at requisite intervals to minimize the risk.

PARTICULARS OF EMPLOYEES

In compliance with the provisions contained in Rule 5(2) and Rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is stated that there was no employee in the Company drawing remuneration of Rs. 5,00,000/- or more per month, if employed for part of the year or Rs. 60,00,000/- or more, if employed for the whole year in the Company. Further the remuneration paid to all Key Managerial Personnel was in accordance with remuneration policy adopted by the company.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to Section 134 (3) (c) of the Companies Act, 2013 the Board of Directors of the Company hereby state and confirm that:

- (a) In the preparation of the annual accounts for the year ended 31st March, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis;
- (e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and these are adequate and are operating effectively.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report which may materially affect the financial position of the Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

The Company is engaged in the business of manufacturing of HDPE/PP Woven Fabric, Tape and Sacks. There is no change in nature of business during the year.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO CONSERVATION OF ENERGY

The Company has taken adequate steps for energy conservation.

Since the Companies does not fall under the list of industries, which should furnish this information in Form A annexed to the aforesaid Rules, the question of furnishing the same does not arise.

TECHNOLOGY ABSORPTION

Company is constantly taking steps to absorb better technology with a view to reduce the cost of production and improve the product quality.

AUDIT OBSERVATIONS

As regards the Auditors report the points raised therein have been adequately explained in the Notes to the Accounts and as such the directors have no further comments to offer.

AUDITORS

The Auditors, M/s Om Prakash S Chaplot & Co. (Firm Regn. No. 000127C) have been appointed as statutory auditors of the company at the last Annual General Meeting held on 12-09-2017 for a period of five years subject to ratification by members at every consequent Annual General Meeting. Therefore, ratification of appointment of Statutory Auditors is being sought from the members of the Company at the ensuing AGM.

FOREIGN EXCHANGE EARNINGS AND OUT GO

The Foreign Exchange Earnings and Out-go during the year has been as follows:

Earnings	: Rs. 738,149,468/-	(previous year Rs.613,349,455/-)
Outgo	: Rs. 61,080,439/-	(previous year Rs. 41,243,202/-)

ACKNOWLEDGMENT

Your Directors take this opportunity to place on record their sincere appreciation for the cooperation received from Government and Commercial Banks. They also sincerely appreciate efficient and loyal services rendered by the Employees of the Company at all levels throughout during the year.

Registered Office
207(A) Mewar Industrial Area
Road No.11, Madri, Udaipur 313 003 (Raj.)
Udaipur, the 02nd September 2021

For and on behalf of Board of Directors
For Mewar Polytex Limited

B.H.Bapna	Vinod Bapna	Sandeep Bapna
Director	Director	Managing Director
Din : 00594590	Din : 00736144	Din : 00594608

ANNEXURE – A

FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES TO BE INCLUDED IN THE BOARD'S REPORT

1. A brief outline of the Company's CSR policy, including overview of projects or programs to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

CSR philosophy is stated herein below:

The main objective of CSR policy is to lay down guidelines for the Company to make CSR a key business process for sustainable development for the Society. It aims at supplementing the role of the Government in enhancing welfare measures of the society based on the immediate and long term social and environmental consequences of their activities.

To pursue these objectives we will continue to work actively on the areas of:

- i. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation and making available safe drinking water.
- ii. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
- iii. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts.
- iv. Contribution towards relief and welfare of the Scheduled Castes, the Schedule Tribes, other backward classes, minorities and women.

2. Composition of CSR Committee

Name of the Member	Designation
B.H. Bapna	Chairman
Sandeep Bapna	Member
Shilpa Bapna	Member

3. Average net profit of the Company for last three financial years:

Average net profit: 54,740,960/-

4. Prescribed CSR Expenditure (Two percent of the amount as in item 3 above)

The Company is required to spend Rs. 1,094,819/-

5. Details of CSR spend for the financial year:

- a) Total amount spent for the financial year: Rs. 11,00,000/-
- b) Amount unspent if any: NIL
- c) Manner in which the amount spent during the financial year is detailed below:

Sr. No.	Projects / Activities	Sector	Locations	Amount outlay (Budget) project or programme wise (IN INR)	Amount spent on the project or programme (IN INR)	Cumulative expenditure upto reporting period (IN INR)	Amount spent: Direct or through implementing agency (IN INR)
1	Hospital Facilities/Education Facilities/Women Empowerment	Promotion of Healthcare /Promotion of Education / Promotion of Women Empowerment	Udaipur (Raj.)	10,94,819	11,00,000	11,00,000	11,00,000/- Hastimal Bafna Charitable Trust

- 5. In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board Report: NA**

ANNEXURE – B**FORM AOC – 2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso is given below:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NIL
b)	Nature of contracts/arrangements/transaction	NIL
c)	Duration of the contracts/arrangements /transaction	NIL
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis:**(Rs in Lacs)**

S. No.	Name (s) of the related party	Nature of Relationship	Nature of contracts / arrangements /transactions	Amount	Duration of Contract / Arrangement	Terms of Contract / Arrangement	Date(s) of approval by the Board	Amount paid as advances, if any
1	Anita Plastics Inc.	Directors are interested	Export Sales	573,214,252/-	NA	NA	06/07/2020	NIL
			Discount	2,914,424/-				
2	Sun Polytex Pvt. Ltd.	Directors are interested	Purchase of goods	160,069,811/-	NA	NA	06/07/2020	NIL
			Sale of goods	94,699,179/-				
			Sale of assets	715,516/-				
			Availing of Services	40,090,330/-				
			Rendering of Services	21,473,437/-				

			Purchase of assets	98,906/-				
3	Harmony 1Plastics Pvt. Ltd.	Directors are interested	Purchase of goods	292,478,145/-	NA	NA	06/07/2020	NIL
			Sale of goods	182,764,545/-				
			Availing of Services	276,228/-				
			Rendering of Services / Leasing of property	35,827,200/-				
			Purchase of assets	55,643/-				
			Sale of assets	187,664/-				
4	Plasti Weave Industries LLP	Directors are interested	Purchase of goods	29,599,185/-	NA	NA	06/07/2020	NIL
			Sale of goods	63,493,698/-				
			Purchase of asset	252,056/-/-				
			Availing of Services	706,939/-				
			Rendering of Services	695,984/-				
			Sale of assets	61,500/-				
6	Vijendra Bapna	Relative of Director	Salary	300,000/-	NA	NA	06/07/2020	NIL
7	Sanket Bapna	Relative of Director	Salary	1,800,000/-	NA	NA	06/07/2020	NIL
			Bonus	50,000/-				
8	Anil Bagga	Director	Remuneratio n& Others	3,600,000/-	NA	NA	06/07/2020	NIL
			Travelling & other expenses	535,408/-				
9	Sandhya Bapna	Relative of Director	Availing of Services	521,472/-	NA	NA	06/07/2020	NIL
11	B.H. Bapna	Director	Unsecured loan taken	82,597,000/-	NA	NA	06/07/2020	NIL
			Unsecured loan repaid	265,000/-				
12	Vinod Bapna	Director	Unsecured loan taken	33,600,000/-	NA	NA	06/07/2020	NIL
			Unsecured loan repaid	339,320/-				
13	M.G. Electricals	Director's Firm	Availing of Services	900,000/-	NA	NA	06/07/2020	NIL

14	Sandeep Bapna	Director	Travelling Expenses	345580/-	NA	NA	06/07/2020	NIL
			Unsecured Loan taken	61,650,000/-				
15	Shilpa Bapna	Director	Unsecured loan repaid	2,700,000/-	NA	NA	06/07/2020	NIL
			Unsecured loan taken	53,604,000/-				

Registered Office:
207(A) Mewar Industrial Area
Road No.11, Madri, Udaipur 313 003 (Raj.)
Udaipur, the 02nd September 2021

For and on behalf of Board of Directors
For Mewar Polytex Limited

B.H.Bapna Director Din : 00594590	Vinod Bapna Director Din : 00736144	Sandeep Bapna Managing Director Din : 00594608
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OM PRAKASH S. CHAPLOT & CO.

CHARTERED ACCOUNTANTS

1st Floor, 145, Machhala Magra, Opp Hotel Paras Mahal, Near HDFC Bank, Udaipur 313001 (Raj)
E mail : opchaplot@yahoo.com M 9314061211 (0294) 2486985, 2484177 (O)

INDEPENDENT AUDITOR'S REPORT

To The Members of Mewar Polytex Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Mewar Polytex Limited** (the Company), which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

OM PRAKASH S. CHAPLOT & CO.

CHARTERED ACCOUNTANTS

1st Floor, 145, Machhala Magra, Opp Hotel Paras Mahal, Near HDFC Bank, Udaipur 313001 (Raj)
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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of Directors are also responsible for overseeing the company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, We give in the annexure "B", statement on the matters specified in the paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid financial statements;
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash flow statement dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2021 and taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31st March, 2021 from being appointed as a director in terms of section 164(2) of the Act;

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(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Om Prakash S Chaplot & Co
Chartered Accountants
FRN. 000127C

(O. P. Chaplot)
Partner
M. No. 010184

Place: Udaipur
Date: 02-09-2021
UDIN: 21010184AAAAAR2570

OM PRAKASH S. CHAPLOT & CO.

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“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 2 (f) under Report on Other Legal and Regulatory Requirements’ section of our report to the members of **Mewar Polytex Limited** of even date)

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

We have audited the internal financial controls over financial reporting of **Mewar Polytex Limited (the Company)** as of March 31, 2021 in conjunction with our audit of the financial statements of the company as of and for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

OM PRAKASH S. CHAPLOT & CO.

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Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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Inherent limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Om Prakash S Chaplot & Co.
Chartered Accountants
FRN: 000127C

(O. P. Chaplot)
Partner
M.No. 010184

Place: Udaipur
Date: 02nd September, 2021
UDIN: 21010184AAAAAR2570

OM PRAKASH S. CHAPLOT & CO.

CHARTERED ACCOUNTANTS

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“ANNEXURE B” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under ‘Report on Other Legal & Regulatory Requirements of our report to the members of Harmony Plastics Private Limited of even date)

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) All fixed assets have not been physically verified by the management during the year but there is a program of verification to cover all the items of fixed assets in phased manner which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given by the management, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising of all the immovable properties of land and buildings which are freehold and other fixed assets are held in the name of the company as at the balance sheet date. The land of the company is leasehold land which is duly registered with appropriate authority and held in the name of the company.
- ii) Physical verification of inventories has been conducted by the management once during the period under audit. In our opinion frequency of verification is reasonable.
 - a) The procedure of physical verification of inventory followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
 - b) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii) According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained u/s 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.

OM PRAKASH S. CHAPLOT & CO.

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- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments made, guarantees, and security.
- v) The Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of deposits) Rules, 2014 (as amended). Accordingly the provisions of clause 3(v) of the Order are not applicable.
- vi) As per the information given to us, the Company is not covered under the order made by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013.
- vii) a) According to the records of the Company and information and explanations given to us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Entry Tax, goods and Services Tax, Sales Tax, Wealth Tax, Goods & Service Tax, Service Tax, Custom Duty, Excise, VAT, Cess and other material Statutory dues with the appropriate authorities to the extent applicable. There are no material statutory dues payable for a period of more than six months from the date they became payable as at 31st March, 2021.

b) According to the information and explanations given to us there is no disputed amount payable in respect of Goods and Service tax, sales tax, income tax, custom duty, excise duty etc.
- viii) On the basis of records made available and information and explanations given to us, the Company has not defaulted in repayment of dues to financial institutions, banks etc.
- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised any monies by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- x) Based upon the audit procedures performed and on the basis of information and explanations provided by the management which has been relied upon by us, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

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- xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided for the managerial remuneration as per the provisions of section 197 read with schedule V to the Act.
- xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- xiii) According to the information and explanations provided by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) According to the information and explanations provided by the management and on an overall examination of the Balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and not commented upon.
- xv) According to the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of the Companies Act 2013. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and not commented upon.
- xvi) According to the information and explanations given to us, the provisions of section 45 -IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For Om Prakash S Chaplot & Co.
Chartered Accountants
FRN: 000127C

(O.P.Chaplot)
Partner
M.NO. 010184

Place: Udaipur
Date: 2nd September, 2021
UDIN:21010184AAAAAR2570

MEWAR POLYTEX LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2021

1. Company Overview

Mewar Polytex Limited was originally incorporated in 1979 as private limited company and subsequently converted in to public limited company in 1994 was listed on Bombay Stock Exchange (BSE), however the company has been delisted w.e.f. 06-01-2017. The Company was promoted by Mr.B.H.Bapna an engineer from University of California, to manufacture light weight PP bags for packing minerals and chemical during a period when HDPE bags were predominately used. The company is now an ISO 9001:2015 certified export house.

2. Significant Accounting Policies:

2.1 Method of Accounting:

Generally Mercantile System of Accounting is followed except interest on National Saving Certificate, Subsidy and incentives which are accounted on Cash basis. MEIS is accounted on mercantile basis.

2.2 Inventories:

Raw material is valued at cost.

Work in progress is valued at cost.

Finished goods produced and purchased by the company are valued at lower of cost and net realisable value.

Wastage is valued at estimated realisable value.

Stores, Spares, Consumables are valued at cost.

Cost of Inventories is ascertained on FIFO basis.

Cost of finished goods is determined based on consumption of material and considering predetermined cost, labour and appropriate proportion of factory overheads including depreciation on such goods.

2.3 Retirement Benefits:

As per Accounting Standard (AS-15) accounting for post employment benefit is covered under Defined Contribution plans. The Company's contribution towards retirement benefit scheme, viz. Provident fund and Gratuity Fund is charged against revenue each year.

The gratuity fund is administered by a trust formed for this purpose through the group gratuity scheme of Life Insurance Corporation of India and Provident fund is administered by Government.

Disclosure as per AS-15 revised

	Unit-Nai	Unit-Madri
The principle assumption used in actuarial valuation are as below	2020-21	2020-21
Discount rate	7.25%	7.25%
Expected rate of future salary increase	7.00%	7.00%
Change in present value of obligations		
Opening balance present value	11771997.00	1803201.00
Interest cost	853470.00	130732.00
Current service cost	485820.00	367937.00
Benefits paid	158092.00	1041411.00
Actuarial (Gain)/loss on obligations	148439.00	835219.00
Closing balance of present value	13101634.00	2095678.00
Liabilities recognized in the Balance sheet		
Present value of obligation	13101634.00	2095678.00
Fair value of plan assets as at the end of the year	14087075.21	3611173.57
Funded status	985441.21	1515495.57
Net Assets/(Liabilities) recognized in Balance Sheet	985441.21	1515495.57

2.4 Investment:

Investments are stated at cost.

2.5 Fixed Assets and Depreciation:

- Fixed Assets are stated at their original cost including incidental expenditure related to acquisition and installation less accumulated depreciation up to 31.03.2021, and exclusive of TUFs Subsidy and GST thereafter.
- Company had been providing Depreciation at the rates calculated taking the useful life prescribed under schedule II of the Company Act, 2013 on WDV method for the fixed assets.
- Depreciation on additions to assets has been provided with reference to the days of addition / installation and in case of sale of assets up to the previous month of sale.

2.6 Sales:

- (a) Sale of goods is recognized on dispatch of goods to customers. The company collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

2.7 Taxes on Income

- (a) Provision for current income tax is made on the basis of assessable income under the Income Tax Act, 1961 less advance income tax paid and TDS Credit, MAT Credit and TCS credit.
- (b) Deferred income tax is recognized on timing difference, between taxable income and accounting income, which originate in one period and are capable of reversal in one or more subsequent period. The tax effect is calculated on the accumulated timing differences at the year-end based on tax rates and laws enacted or substantially enacted as of the Balance Sheet date.

2.8 Foreign Exchange Rate Fluctuations:

The Income or expenses in foreign currency during the year are recorded at the rate of exchange prevailing on the dates when the relevant transaction took place. The assets and the liabilities in the foreign currencies are converted at 31st March exchange rates and the overall resultant Profit or Loss, if any, is charged to the Profit and Loss Account.

2.9 Government Grants and Subsidies:

Grants and subsidies from the government are recognized on receipt basis.

Any grant or subsidy in the nature of meeting the cost of the assets, directly or indirectly is reduced from the cost of assets.

Company's term loans are covered under Technology Upgradation Funds Scheme Subsidy (TUFS).

MEWAR POLYTEX LIMITED
BALANCE SHEET AS AT 31ST MARCH 2021

PARTICULARS	NOTE NO.	As At 31st March 2021	As At 31st March 2020
I. EQUITY AND LIABILITIES :			
(1) Shareholders' Funds :			
a) Share Capital	3	32,300,000	32,300,000
b) Reserves & Surplus	4	<u>370,577,950</u>	<u>299,941,473</u>
		402,877,950	332,241,473
(2) Non-current liabilities			
a) Long-term borrowings	5	246,826,529	35,497,789
b) Other Long term liabilities	6	<u>23,143,130</u>	<u>40,208,317</u>
		269,969,659	75,706,106
(3) Current liabilities			
a) Short-term borrowings	7	127,131,382	60,363,240
b) Trade payables	8	175,697,872	22,659,793
c) Other current liabilities	9	69,709,346	29,692,749
d) Short-term provisions	10	<u>1,911,067</u>	<u>4,134,328</u>
		374,449,667	116,850,110
TOTAL		<u>1,047,297,276</u>	<u>524,797,689</u>
II. ASSETS			
(1) Non-current assets			
a) Property, Plant and Equipment	11		
i) Tangible assets		258,987,515	288,404,232
ii) Capital work-in-progress		230,822,365	500,001
b) Non-current investments	12	5,500	5,500
c) Deferred tax assets (Net)	13	1,868,690	2,787,494
d) Long-term loans and advances	14	<u>10,373,126</u>	<u>11,699,284</u>
		502,057,196	303,396,511
(2) Current assets			
a) Inventories	15	285,317,632	95,769,350
b) Trade receivables	16	130,406,261	78,273,802
c) Cash and cash equivalents	17	37,820,657	21,283,628
d) Short-term loans and advances	18	87,156,185	19,980,510
e) Other current assets	19	<u>4,539,345</u>	<u>6,093,888</u>
		545,240,079	221,401,178
TOTAL		<u>1,047,297,276</u>	<u>524,797,689</u>

The accompanying notes are an integral part of these financial statements

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In terms of our report of even date

For Om Prakash S. Chaplot & Co.

Chartered Accountants

Firm Regn.No. 000127C

For and on behalf of Mewar Polytex Limited

B.H. Bapna

Director

Din : 00594590

Sandeep Bapna

Managing Director

Din : 00594608

(O.P. Chaplot)

Partner

M.No. 010184

Udaipur the 02nd September, 2021

UDIN: 21010184AAAAAR2570

Vinod Bapna

Director

Din : 00736144

MEWAR POLYTEX LIMITED**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR 31ST MARCH 2021**

PARTICULARS	For the year ended 31-03-2021	For the year ended March 31, 2020
I REVENUE		
Revenue from Operations (Gross) 20	1,303,424,241	1,067,660,069
Revenue from Operations (Net)	1,303,424,241	1,067,660,069
Other Income 21	51,881,685	51,123,581
Total Revenue	1,355,305,926	1,118,783,650
II EXPENSES:		
Cost of materials consumed 22	708,809,557	463,667,528
Purchases of Stock-in-Trade	356,969,625	309,344,113
Changes in inventories of finished goods work-in-progress and Increase/Decrease in MEIS 23	(165,876,734)	(18,682,314)
Employee benefits expense 24	80,382,892	59,615,676
Finance costs 25	9,142,244	10,350,912
Depreciation and Amortization Expense 26	46,292,474	50,162,195
Other expenses 27	210,339,260	167,755,706
III Total expenses	1,250,884,143	1,047,240,243
IV Profit before Exceptional & Extraordinary items and Tax Extraordinary items	104,421,783	71,543,407
V Profit before Tax	104,421,783	71,543,407
VI Tax expense		
a) Current Tax	32,747,090	23,412,915
b) Deferred Tax	918,804	(4,357,030)
c) Earlier year	119,413	(159,649)
d) MAT Credit Entitlement	-	(100,097)
VII Profit for the year	70,636,476	52,747,268
VIII Earning per equity share of face value of Rs. 10 each		
a) Basic	21.87	16.33
b) Diluted	21.87	16.33

The accompanying notes are an integral part of these financial statements

In terms of our report of even date

For Om Prakash S Chaplot & Co

Chartered Accountants

Firm Regn.No. 000127C

For and on behalf of Mewar Polytex Limited

B.H. Bapna

Director

Din : 00594590

Sandeep Bapna

Managing Director

Din : 00594608

(O.P. Chaplot)

Partner

M.No. 010184

Udaipur the 02nd September, 2021

UDIN: 21010184AAAAAR2570

Vinod Bapna

Director

Din : 00736144

MEWAR POLYTEX LIMITED
CASH FLOW STATEMENT

	As at 31/03/21	As at 31/03/20
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax	104,421,783	71,543,407
Adjustment for Depreciation	46,292,474	50,162,195
Interest and Financial Charges	9,142,244	10,350,912
Profit/Loss on Sale of Fixed Assets	(129,126)	(614,420)
Excess provisions written off (Net)	(119,413)	159,649
Interest and Dividend Received	(3,005,681)	(1,319,489)
Foreign Exchange (gain)/loss	(1,152,342)	365,327
Operating Profit Before Working Capital Charges	155,449,939	130,647,580
Adjustments For:		
(Increase) / Decrease in Inventories	(189,548,282)	(10,865,381)
(Increase) / Decrease in Trade and Other Receivable	(52,132,459)	83,968,350
(Increase) / Decrease in Short Term Loan & Advances	(67,175,674)	(7,065,450)
(Increase) / Decrease in Long Term Loan & Advances	1,326,158	(1,306,851)
(Increase) / Decrease in Other Current Assets	1,554,543	4,934,265
Increase / (Decrease) in Trade and Other Payable	153,038,079	(2,603,316)
Increase / (Decrease) in Current Liabilities	40,016,597	(8,552,827)
Increase / (Decrease) in Other Provision	(2,223,261)	4,134,328
Cash Generated From Operation	40,305,640	193,290,697
Tax Paid / Tax Deducted at Source	(32,747,090)	(23,312,818)
Net Cash Flow Operating Activities (A)	7,558,550	169,977,879
B. Cash From Investing Activities		
(Purchase)/ Sale of Fixed Assets (Net)	(247,068,995)	(46,083,201)
Interest Received	3,005,681	1,319,489
Net Cash Used in Investing Activities (B)	(244,063,314)	(44,763,712)
C. Cash Flow From Financing Activities:		
Proceeds From / (Repayment of) Long Term Borrowings	211,328,740	(2,923,013)
Proceeds From / (Repayment of) Other Long term liabilities	(17,065,187)	(16,050,121)
Increase / (Decrease) in Bank Borrowings	66,768,142	(87,587,342)
Interest and Financial Charges Paid	(9,142,244)	(10,350,912)
Net Cash From Financing Activities (C)	251,889,451	(116,911,388)
D. NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C)	15,384,687	8,302,779
E. OPENING CASH AND CASH EQUIVALENTS (see note no.1)	21,283,628	13,346,176
F. CLOSING CASH AND CASH EQUIVALENTS (see note no.1)	36,668,315	21,648,956
Notes to the cash flow statement:		
1 Cash & Cash Equivalents consist of cash on hand & balances with banks, which comprises the following amounts		
Cash on Hand	45,686	17,016
Balances with banks	37,774,970	21,266,611
Cash & Cash Equivalents	37,820,657	21,283,628
Foreign Exchange Gain/Loss (Currency in Hand)	(1,152,342)	365,327
	36,668,315	21,648,954
2 Figures in brackets represent outflow.		
3 Previous years figures have been regrouped / reclassified wherever applicable.		

In terms of our report of even date

For Om Prakash S. Chaplot & Co.

Chartered Accountants

B.H. Bapna
(Director)
Din : 00594590

Sandeep Bapna
(Managing Director)
Din : 00594608

(O.P. Chaplot)

Partner

M.No. 010184

Udaipur the 02nd September, 2021

UDIN: 21010184AAAAAR2570

Vinod Bapna

(Director)

Din : 00736144

MEWAR POLYTEX LIMITED
NOTE ON FINANCIAL STATEMENTS FOR THE PERIOD 31ST MARCH 2021

	AS AT 31-03-2021	AS AT 31-03-2020
NOTE NO. : 3		
SHARE CAPITAL		
Authorised Share Capital:		
3750000 (P.Y.3750000) Equity Shares of Rs.10/- each	37,500,000	37,500,000
	<u>37,500,000</u>	<u>37,500,000</u>
Issued, Subscribed and Paid-up Share Capital:		
3230000 (P.Y.3230000) Equity Share of Rs.10/- each	32,300,000	32,300,000
	<u>32,300,000</u>	<u>32,300,000</u>

	No. of Shares	No. of Shares
Reconciliation of the number of shares		
Outstanding at the beginning of the year	3,230,000	3,230,000
Outstanding at the end of the year	3,230,000	3,230,000

Shares held by each shareholder holding more than 5% shares

Promoters' Holding	%	No. of Shares	%	No. of Shares
Sandeep Bapna	9.91%	320029	9.81%	316770
B.H.Bapna	8.21%	265217	8.21%	265217
Aruna Bapna	9.99%	322648	9.99%	322648
Mangla Bapna	15.70%	507095	15.70%	507095
Shilpa Bapna	15.94%	514780	15.94%	514780
Vijendra Bapna	7.13%	230299	7.13%	230299
Vinod Bapna	5.29%	170748	5.29%	170748

Other Disclosures

The Company has one class of equity shares having par value of 10 per share. Each equity shareholder is eligible For one vote per share held. Each equity shareholder is entitled to dividends as and when declared by the Company. Interim dividend is paid as and when declared by the Board. Final dividend is paid after obtaining shareholder's approval. Dividends are paid in Indian Rupees. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential

NOTE NO. : 4

RESERVES & SURPLUS

General Reserve	8,694,006	8,694,006
(As per last Balance Sheet)		
Securities Premium Reserve	12,269,333	12,269,333
(As per last Balance Sheet)		
TOTAL A	<u>20,963,339</u>	<u>20,963,339</u>
Surplus		
Opening balance	278,978,134	226,230,866
(+) Net Profit/(Net Loss) For the current year	70,636,476	52,747,268
TOTAL B	<u>349,614,611</u>	<u>278,978,134</u>
TOTAL A+B	<u>370,577,950</u>	<u>299,941,473</u>

NOTE NO. : 5

LONG-TERM BORROWINGS

Secured - SBI Term Loan	23,132,321	41,082,059
Less : Shown in current maturities of long-term debt (Refer Note No. 10)	12,458,550	13,423,200
Less : Interest Payble on term Loan (Refer Note No. 10)	157,596	324,744
Unsecured Loan	236,310,354	8,163,674
	<u>246,826,529</u>	<u>35,497,789</u>

Note:

Term Loan : 1. It is Secured by Exclusive charge over entire Fixed assets (Both present and future), equitable mortgage of factory land and building together with all building structure thereon of the company and personnel guarantee of Mr. B.H.Bapna, Mr. Vinod Bapna and Mr. Sandeep Bapna.

2. Term of repayment and interest are as follows :-

Loan From	ROI*	No. Of Monthly Installments left	Year Of Maturity	Amount Outstanding as at 31-03-2021	Amount Outstanding as at 31-03-2020
Term Loan-V from SBI	7.65%	21	2023	2,222,609	4,530,093
Term Loan-V from SBI	7.65%	28	2023	17,339,695	31,874,085
Term Loan-VI from SBI	7.65%	02	2021	140,695	1,809,808
Term Loan-VII from SBI	7.65%	46	2025	3,429,322	2,868,073
				<u>23,132,321</u>	<u>41,082,059</u>

* Applicable rate of Interest as on 31-03-2021

MEWAR POLYTEX LIMITED
NOTE ON FINANCIAL STATEMENTS FOR THE PERIOD 31ST MARCH 2021

	AS AT 31-03-2021	AS AT 31-03-2020
NOTE NO. : 6		
OTHER LONG TERM LIABILITIES		
Security Deposit	23,143,130	40,156,730
Liability for Capital Expenditure	-	51,587
	23,143,130	40,208,317

NOTE NO. : 7		
SHORT-TERM BORROWINGS		
Secured		
Loans repayable on demand (from banks)		
HDFC Bank OD Account	4,206,248	478,112
HDFC Current Bank A/C	57,569	-
HDFC EPC Account	100,076,712	-
Sbi Current A/C	9,347,027	91,736
SBI Cash Credit Account	128,434,829	10,821,170
FDR Pledge against LC	(115,000,000)	-
SBI Packing Credit	8,996	48,972,222
(Hypothecation charge over entire current assets comprising Inventories and all present and future book debts/receivable of the company and equitable mortgage of factory land and building together with all building structure thereon of the company and Personal guarantee of Mr. B.H.Bapna, Mr. Vinod Bapna and Mr. Sandeep Bapna.)		
	127,131,382	60,363,240

NOTE NO. : 8		
TRADE PAYABLES		
	175,697,872	22,659,793
	175,697,872	22,659,793

Note: The disclosures relating to Micro, Small and Medium Enterprises has been furnished to the extent such parties have been identified on the basis of the intimation received from the suppliers regarding their status under the Micro, Small and Medium Development Act, 2006 (the act). There is no interest paid/payable as at March 31, 2021.

S.NO.	Particulars	FY 2020-21	FY 2019-20
I	Amount Outstanding	-	-
II	Interest Outstanding	-	-

NOTE NO. : 9		
OTHER CURRENT LIABILITIES		
Current maturities of long-term debt-Bank	12,458,550	13,423,200
Interest Payable on Term Loan	157,596	324,744
Statutory Liabilities	7,787,849	1,912,187
Liability for Capital Expenditure	22,176,008	18,744
Advance from customers	10,139,202	6,858,050
Other Payable	16,990,140	7,155,824
	69,709,346	29,692,749

NOTE NO. : 10		
SHORT-TERM PROVISIONS		
Provision For Income Tax 2019-20	-	4,134,328
Provision For Income Tax 2020-21	1,911,067	-
	1,911,067	4,134,328

MEWAR POLYTEX LIMITED										
NOTE NO. : 11										
PROPERTY, PLANT AND EQUIPMENT										
PARTICULARS	GROSS BLOCK				DEPRECIATION/AMORTIZATION				NET BLOCK	
	AS AT 01/04/2020	ADDITION	DEDUCTION/ ADJUSTMENT	AS AT 31/03/2021	AS AT 01/04/2020	FOR THE YEAR	DEDUCTION	AS AT 31/03/2021	AS AT 31/03/2021	AS AT 31/03/2020
TANGIBLE ASSETS:										
Land										
Free Hold Land	25,668,134	9,874,920	9,838,340	25,704,714	-	-	-	-	25,704,714	25,668,134
Lease Hold Land	9,902,366	-	-	9,902,366	391,256	100,024	-	491,280	9,411,086	9,511,110
Building										
Factory Building	210,576,797	-	-	210,576,797	59,512,738	14,348,710	-	73,861,448	136,715,349	151,064,059
Office Building	20,317,818	-	-	20,317,818	4,023,462	793,346	-	4,816,808	15,501,011	16,294,357
Plant & Equipments										
Plant and Machinery	92,364,739	5,438,790	2,769,094	95,034,435	45,661,159	17,114,111	1,075,208	61,700,062	33,334,373	46,703,580
Misc Fixed Assets	70,191,152	11,516,049	825,000	80,882,201	38,627,725	11,255,599	399,405	49,483,919	31,398,282	31,563,427
Electrical Installation	7,468,898	42,698	1,746,148	5,765,448	3,307,885	1,015,539	1,305,254	3,018,169	2,747,279	4,161,014
D.G.Set	1,260,736	574,623	-	1,835,359	936,720	95,412	-	1,032,132	803,227	324,016
Furniture Fixtures and office Equipments										
Air Conditioner	1,927,124	-	-	1,927,124	1,784,678	46,090	-	1,830,768	96,356	142,446
Furniture, Fixtures and Office E	4,150,827	936,176	390,375	4,696,628	1,947,757	632,182	-	2,579,938	2,116,690	2,203,071
Vehicles										
Vehicles	2,959,204	-	-	2,959,204	2,736,580	40,591	-	2,777,170	182,034	222,624
Computers										
Computers	1,447,823	343,783	99,383	1,692,224	1,028,509	348,717	92,193	1,285,033	407,191	419,315
Software Development										
Software Development	135,000	945,000	-	1,080,000	7,921	502,154	-	510,075	569,925	127,079
	448,370,618	29,672,039	15,668,340	462,374,318	159,966,389	46,292,474	2,872,060	203,386,803	258,987,516	288,404,231
Capital work-in-Progress										
Capital work-in-Progress	500,000	230,822,364	500,000	230,822,364	-	-	-	-	230,822,364	500,000
Total Assets	448,870,619	260,494,403	16,168,340	693,196,682	159,966,389	46,292,474	2,872,060	203,386,803	489,809,880	288,904,231
Previous Year	342,831,851	128,538,375	22,999,608	448,370,618	131,462,035	50,162,195	21,657,841	159,966,389	288,404,231	211,369,817

MEWAR POLYTEX LIMITED
NOTE ON FINANCIAL STATEMENTS FOR THE PERIOD 31ST MARCH 2021

	AS AT 31-03-2021	AS AT 31-03-2020
NOTE NO. : 12		
NON-CURRENT INVESTMENTS		
N.S.C. (Assigned in favour of govt. Department)	5,500	5,500
	<u>5,500</u>	<u>5,500</u>
NOTE NO. : 13		
DEFERRED TAX ASSET (NET)		
Deffered Tax Asset		
Related to Fixed Asset	1,112,603	2,031,407
Related to Unabsorbed Capital Loss	756,087	756,087
	<u>1,868,690</u>	<u>2,787,494</u>
NOTE NO. : 14		
LONG-TERM LOANS AND ADVANCES		
Advance To suppliers	94,466	104,066
Capital Advances	-	1,133,582
Security Deposits	6,519,591	6,245,678
Other loans and advances	3,759,070	4,215,958
	<u>10,373,126</u>	<u>11,699,284</u>
NOTE NO. : 15		
INVENTORIES		
Raw Material	41,219,569	28,395,333
Work in Progress	14,236,988	6,376,198
Finished Goods	217,544,144	57,790,999
Stores, Spares, Diesel and Consumables	586,445	1,080,839
Stock in Transit	11,527,680	185,974
Waste & Scrap	202,806	46,503
MEIS (Merchandise Exports from India Scheme)	-	1,893,504
	<u>285,317,632</u>	<u>95,769,350</u>
NOTE NO. : 16		
TRADE RECEIVABLES		
(Unsecured considered good)		
Outstanding for a period exceeding six months from the due date	3,300	3,300
Others	130,402,961	78,270,502
	<u>130,406,261</u>	<u>78,273,802</u>
NOTE NO. : 17		
CASH AND CASH EQUIVALENTS		
Cash in Hand (INR)	45,686	17,016
Cash in Hand (Foreign Currency)	-	122,944
Balances with Banks	37,774,970	21,143,667
	<u>37,820,657</u>	<u>21,283,628</u>
NOTE NO. : 18		
SHORT-TERM LOANS AND ADVANCES		
Advance to Suppliers	2,368,232	957,760
Capital Advance	32,006,679	-
Prepaid Expenses	30,249,867	6,561,499
Others		
Loan To Staff	620,388	234,820
Balance With Government Authorities	21,904,340	12,192,325
Others	6,679	34,106
	<u>87,156,185</u>	<u>19,980,510</u>
NOTE NO. : 19		
OTHER CURRENT ASSETS		
Discount Receivable	40,600	30,000
Job Work Income Receivable	1,842,040	123,494
Preoperative exp	1,217,182	-
Interest Receivable	242,386	327,963
MEIS Receivable	661,940	5,486,764
Accrued Interest	535,197	125,667
	<u>4,539,345</u>	<u>6,093,888</u>

MEWAR POLYTEX LIMITED
NOTE ON FINANCIAL STATEMENTS FOR THE PERIOD 31ST MARCH 2021

	AS AT 31-03-2021	AS AT 31-03-2020
NOTE NO. : 20		
REVENUE FROM OPERATIONS		
Sale of Products/Traded Goods	1,534,746,467	1,080,988,274
Sale of Services	22,814,153	13,294,530
Sale of License	10,074,049	22,927,329
Sale Others	7,409,510	-
	<u>1,575,044,179</u>	<u>1,117,210,133</u>
Less: Sales in Transit	271,619,937	49,550,065
	<u>1,303,424,241</u>	<u>1,067,660,069</u>
PARTICULARS OF SALE OF PRODUCTS/TRADED GOODS		
Particulars		
Fabric Products	1,270,536,040	1,031,438,209
	<u>1,270,536,040</u>	<u>1,031,438,209</u>
NOTE NO. : 21		
OTHER INCOME		
Exchange Rate Fluctuation	9,080,521	13,741,030
Short Term Capital Gain	982,355	659,019
Interest Income	3,005,681	1,319,489
Misc.Balance Written Back	1,656,802	418,023
Profit On Sale Of Fixed Assets	129,126	614,420
Rental Income	37,027,200	34,371,600
	<u>51,881,685</u>	<u>51,123,581</u>
NOTE NO. : 22		
COST OF MATERIALS CONSUMED		
Opening Stock	28,395,333	36,690,525
Add: Purchases plus Expenses	721,633,793	455,372,336
Less: Closing Stock	41,219,569	28,395,333
Raw Material Consumption	<u>708,809,557</u>	<u>463,667,528</u>
NOTE NO. : 23		
CHANGES IN INVENTORIES OF FINISHED GOODS WORK-IN-PROGRESS AND STOCK-IN-		
Closing Stock		
Work in Progress	14,236,988	6,376,198
Finished Goods	217,544,144	57,790,999
Waste & Scrap	202,806	46,503
MEIS (Mechandise Exports from India Scheme)	-	1,893,504
TOTAL(A)	<u>231,983,938</u>	<u>66,107,204</u>
Opening Stock		
Work in Progress	6,376,198	10,606,836
Finished Goods	57,790,999	33,662,304
Waste & Scrap	46,503	78,777
MEIS (Mechandise Exports from India Scheme)	1,893,504	3,076,973
TOTAL(B)	<u>66,107,204</u>	<u>47,424,889</u>
Increase/Decrease in Stock (C) (A-B)	<u>(165,876,734)</u>	<u>(18,682,314)</u>
NOTE NO. : 24		
EMPLOYEE BENEFITS EXPENSE		
Salary and Wages	70,873,374	52,539,555
Contribution to Provident and other funds	6,953,670	4,569,092
Staff Welfare expenses	2,555,849	2,507,029
	<u>80,382,892</u>	<u>59,615,676</u>

MEWAR POLYTEX LIMITED
NOTE ON FINANCIAL STATEMENTS FOR THE PERIOD 31ST MARCH 2021

	AS AT 31-03-2021	AS AT 31-03-2020
NOTE NO. : 25		
FINANCE COSTS		
Interest Expenses		
Interest on term loan	4,659,374	3,755,164
Interest on working capital	1,109,666	4,721,225
Interest Other	2,976	1,141
Other Borrowing Cost	-	
Bank Charges	3,370,227	1,873,382
	<u>9,142,244</u>	<u>10,350,912</u>
NOTE NO. 26		
Depreciation and Amortization expense		
Depreciation and Amortization expense	46,292,474	50,162,195
	<u>46,292,474</u>	<u>50,162,195</u>
NOTE NO. : 27		
OTHER EXPENSES		
Manufacturing Expenses		
Store & Spares Consumed	9,181,627	7,496,485
Power & Fuel Expenses	45,577,237	39,959,454
Job Work Expenses	41,395,762	22,754,019
Rent Expenses	120,000	128,516
Repair and Maintenance		
Plant & Machinery	7,946,365	3,921,579
Building	4,285,676	3,280,861
Other	1,586,133	1,564,938
Sewing,Cutting & Printing	3,431,727	11,719,714
Other Mfg. Expenses	236,445	274,458
	<u>113,760,971</u>	<u>91,100,024</u>
Administrative And Other Expenses :		
Car Rent Exp.	545,222	501,755
CSR(Corporate Social Responsibility)	1,100,000	-
Selling Expenses	10,247,397	12,727,762
Testing Charges A/C	140,721	146,882
Export Expenses	71,654,984	53,361,363
Conveyance & Vehicle Expenses	296,365	272,923
Garden Up Keep Expenses	222,980	276,960
Insurance	1,428,339	976,645
Land & Building Tax	60,330	20,330
Legal, Professional & Consultants	4,872,111	2,953,859
Loss On Disposal Of Fixed Asset	717,346	-
Office Expenses	1,691,805	1,152,628
Office Rent	-	10,000
Audit Fee	102,000	102,000
Audit Fee for Tax Audit	13,000	13,000
Postage, Telegram & Telephone	212,844	160,790
Printing & Stationary	672,888	434,105
Prior Period Adj. (Net)	-	10,600
Rates & Taxes	93,552	235,623
Security Service	2,130,586	2,186,388
Travelling Expense	375,818	1,112,068
	<u>96,578,289</u>	<u>76,655,682</u>
TOTAL	<u>210,339,260</u>	<u>167,755,706</u>

Particulars of securities-Term Loans and Other Loans

28. Term Loan and Working Capital facilities:

First Hypothecation charge over entire fixed and current assets (Both present and future) of the company, equitable mortgage of factory land and building structure thereon of the company and personal guarantee of Mr. B.H. Bapna, Mr. Vinod Bapna, and Mr. Sandeep Bapna.

29. The Balances of debtors, creditors, loans and advances are subject to their confirmations and reconciliation if any.

In the opinion of the Board of Directors of the Company and to the best of their knowledge and belief all the current assets, loans and advances have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the Balance Sheet.

- 30. (a) Sundry Creditors do not include any sum due to small scale and ancillary undertakings.**
(b) The undertakings from which amounts were outstanding for more than 30 days do not include any small scale undertakings.
(c) The above information has been compiled in respect of parties, to the extent to which they could be identified as small scale and ancillary undertaking on the basis of information available with the Company.

31. Related party disclosure: Disclosures as required by accounting Standard-18 “Related Party Disclosure” issued by the Institute of Chartered Accountants of India in respect of transactions for the year ended 31st March 2021 are as under:

The company has identified all the related parties having transactions during the year as per the details given below.

i. List of Related Parties

(a) Individuals and other persons exercising control or significant influence:

1. Shri B.H.Bapna (Director)
2. Shri Vinod Bapna (Director)
3. Shri Sandeep Bapna (Managing Director)
4. Shri R.L.Mehta (Director)
5. Smt. Shilpa Bapna (Director)
6. Shri Sudheer Doogar (Director)
7. Shri Anil Bagga (Director)
8. Shri Vijendra Bapna (Director’s Brother)
9. Shri Sanket Bapna (Director’s Brother’s Son)
10. Smt. Sandhya Bapna(Director brother’s wife)
11. Shri Saurabh Bapna (Director’s Son)

(b) Associate concerns in which any of the Directors or any of their relative is interested:

1. Sun Polytex Private Limited
2. Crescent Polytex LLP
3. Sisarma Plastics LLP
4. Anita Plastics Inc.
5. Venus Polytex Private Limited
6. Harmony Plastics Private Limited
7. Plasti Weave Industries LLP
8. Galaxy Industries
9. Isbir Mewar Bulk Bag Private Limited
10. M.G. Electricals

ii. Details of transaction with the above mentioned related parties: **(Rs.in Lacs)**

S.No.	Nature of Transactions	Key Managerial Personnel		Associates	
		2020-21	2019-20	2020-21	2019-20
1	Job Work Income				
	Sun Polytex Pvt Ltd.			208.73	111.20
	Plasti Weave Industries LLP			0.96	17.03
2	Job Work Expenses				
	Sun Polytex Pvt. Ltd.			399.63	205.26
	Plasti Weave Industries LLP			4.74	16.59

3	Purchases of goods				
	Harmony Plastics Private Limited			2,924.79	1,555.60
	Sun Polytex Pvt Ltd.			1,601.35	1,889.71
	Plasti Weave Industries LLP			296.20	132.23
	Isbir Mewar Bulk Bag Pvt Ltd			-	64.89
4	Sales of goods				
	Harmony Plastics Private Limited			1,827.65	710.97
	Sun Polytex Pvt. Ltd.			946.99	307.65
	Plasti Weave Industries LLP			634.94	181.75
	Isbir Mewar Bulk Bag Pvt Ltd			-	188.30
5	(Freight) & Discount Export				
	Anita Plastics Inc.			29.14	-
6	Export Sales				
	Anita Plastics Inc.			5,732.14	3,578.91
7	Rental Income				
	Plasti Weave Industries LLP			6.00	6.00
	Sun Polytex Pvt. Ltd.			6.00	15.90
	Harmony Plastics Private Limited			358.27	321.82
8	Rental Expenses				
	Crescent Polytex LLP			-	0.35
	Sisarma Plastics Pvt.Ltd.			-	0.94
9	Sale of Fixed Assets				
	Harmony Plastics Private Limited			1.88	-
	Sun Polytex Pvt Ltd			7.16	7.81
	Plasti Weave Industries LLP			0.62	-
10	Purchase of Fixed Assets				
	Harmony Plastics Private Limited			0.56	-
	Sisarma Plastics Pvt.Ltd.			-	1.19
	Sun Polytex Pvt Ltd			0.99	-
	Plasti Weave Industries LLP			2.52	5.93
11	Telephone Expenses				
	Harmony Plastics Private Limited			-	0.04
	Anil Bagga	0.36	0.12		
12	Salary				
	Vijendra Bapna	3.00	3.00		
	Sanket Bapna	18.50	18.50		
	Anil Bagga	36.00	36.01		
13	Vehicle/Car Rent Expenses				
	Anil Bagga	3.73	5.39		
	Harmony Plastics Private Limited			-	(1.00)
	Sandhya Bapna	5.21	4.90		

14	Travelling exp. Sandeep Bapna Sanket Bapna Anil Bagga	3.46 - 1.17	5.44 0.72 1.02		
15	Unsecured Loans B.H. Bapna Sandeep Bapna Shilpa Bapna Vinod Bapna	825.97 616.50 536.04 336.00	139.50 - - 103.00		
16	Unsecured Loan Repaid B.H. Bapna Shilpa Bapna Vinod Bapna	2.65 27.00 3.39	123.72 - 60.20		
17	Legal Audit and Professional M G Electrical			9.00	9.00
18	Office Expense Harmony Plastics Private Limited Sandeep Bapna Sun Polytex Pvt. Ltd.	-	0.08	0.45 0.01	0.05 -
19	Misc Purchases Plasti Weave Industries LLP Harmony Plastics Private Limited Isbir Mewar Bulk Bag Pvt Ltd Sun Polytex Pvt Ltd			2.13 2.30 - 0.62	0.08 0.29 9.93 0.71

Balance outstanding at the year end	31-03-21	31-03-20
Loans and Advances	231.43	401.57
Unsecured Loans	236.31	81.64

32. Earning Per Share	2020-21	2019-20
Net Profit for the Year	70,636,476	52,747,268
Number of Equity Share	3,230,000	3,230,000
Nominal Value of the Shares (Rs.)	10	10
Basic and diluted Earnings per Share (Rs.)	21.87	16.33

33. Auditor's Remuneration Charged to Accounts: (Exclusive of GST)	2020-21	2019-20
Audit Fee	102,000	102,000
Tax Audit	13,000	13,000
TOTAL	1,15,000	1,15,000

34. Deferred Taxes	31-03-2021	31-3-2020
Deferred Tax Assets/(Liabilities)		
Timing Difference in depreciable Assets	11,12,603	20,31,407
Carry forwarded Unabsorbed Capital Loss	7,56,087	7,56,087
Total Deferred Tax Assets/(Liabilities)	18,68,690	27,87,494

35. Additional information pursuant to schedule III to the Companies Act, 2013 (to the extent applicable)

(a) Production, Purchase, Turnover and Stocks

PP/HDPE	Unit	Opening Stock		Production /Purchase	Sales/ Consumption	Closing Stock	
		Qty	Value	Qty	Qty (w/o waste)	Qty	Value
Fabric	Kgs	3,44,846	4,95,55,787	81,68,483	67,73,239	19,68,702	20,73,62,795
Bags	Pcs.	4,86,984	38,53,354	2,23,16,843	2,17,66,228	10,37,599	92,52,850
Bags	Kgs	362	38,807	3,75,823	3,76,017	168	20,700
Waste	Kgs	5,167	46,503	3,66,112	3,49,901	21,378	202,806

Sale of wastage includes captive consumption of 1036/- Kgs

(b) Raw material consumed

Particulars	Unit	Qty.	Amount (Rs.)
HDPE/PP Granuals	MTs	6014.390	708,809,557/-

(c) Value of imported and indigenous raw material, stores, spares and consumable consumed during the year

	2020-21		2019-20	
	%	Rs.	%	Rs.
Raw Material Imported	NIL	NIL	NIL	NIL
Indigenous	100	708,809,557	100	463,667,528
Total	100	708,809,557	100	463,667,528

Stores and Spares				
Imported	NIL	NIL	NIL	NIL
Indigenous	100	91,81,627	100	74,96,485
Total	100	91,81,627	100	74,96,485

(d) Value of imports calculated on CIF basis in respect of

Raw Material	Rs. NIL (Rs.NIL)
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(e) The Foreign exchange earnings and out go during the year has been as follows:

Earning (Export Sales) :	Rs. 738,149,468/- (Previous year Rs. 613,349,455/-)
Outgo :	Rs. 610,80,439/- (Previous year Rs. 41,243,202/-)

(f) Remittance in foreign currency (Dividend) NIL

36. MEIS benefits are not available from 01-01-2021 due to change in Government policy. For the Period 01-04-2020 to 31-12-2020 Government has not yet opened the portal for applying the MEIS benefit, therefore we are not able to apply for the same. It is also not certain whether we will be able to apply for the same or not. Therefore company has not made any provision for the period 01-04-2020 to 31-12-2020 amounting to Rs. 1,22,28,107/- in books of accounts for MEIS benefits receivable for FY 2020-21.

37. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Annexure to our report of even date

For and on behalf of the Board of Directors

For OM PRAKASH S CHAPLOT & CO.
Chartered Accountants

O.P. Chaplot
Partner

M.No.010184

Firm Regn.No.000127C

Udaipur the 02nd September 2021

UDIN: 21010184AAAAAR2570

B.H.Bapna
Director

Din : 00594590

Vinod Bapna
Director

Din : 00736144

Sandeep Bapna
Managing Director

Din : 00594608