

NOTICE TO SHAREHOLDERS

Notice is hereby given that the 14th Annual General Meeting of the Members of SAFFRON SPECIALITY PAPERS PRIVATE LIMITED will be held on Friday, 30th day of September 2022 at 11:00 A.M at the registered office of the Company situated at Survey No. 53, Hissa 29, 75/2 and 77/5 Village Aamne, Near Indian Petrol Pump, Thane, Taluka Bhiwandi, Maharashtra, India, 421302.

Ordinary Business

- 1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon;
- 2. To appoint auditors & fix their remuneration.

By Order of the Board of Directors

For SAFFRON SPECIALITY PAPERS PRIVATE LIMITED

SWETA AGARWAL Director (DIN: 05102406

Place: Thane

Date: 05/09/2022

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.



Notes:

- 1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and a proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than 48 hours before the Commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
- 2. Members/proxies/authorized representatives are requested to submit the attendance slips duly filled in for attending the meeting. Members holding shares in physical form are requested to write their folio number in the attendance slip for attending the meeting.
- 3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 4. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, and the Register of Directors and Key Managerial Personnel and their shareholdings, maintained under Section 170 of the Companies Act, 2013 and all documents referred to in the Notice inter alia will be available for inspection by the members at the registered office of the Company and all documents referred to in the notice are available for inspection by the members on all working days except Saturdays, Sundays and public holidays between 11.00 a.m. to 1.00 p.m. prior to the date of General Meeting and will also be available for inspection at the Meeting
- 5. Members are requested to kindly notify the Company of any changes in their addresses/email address so as to enable the Company to address future communication to their correct addresses.

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

Form No.MGT-11

PROXY FORM

[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014 – Form No. MGT-11]

14thAnnual General Meeting

Survey No. 53, Hissa 29, 75/2 and 77/5 Village Aamne, Near Indian Petrol Pump, Thane, Taluka Bhiwandi, Maharashtra, India,

421302

Name of the Member(s):	
Registered Address:	
E-mail ID:	
*Folio No.	

I / We, being the member(s) of shares of the above-named company,

hereby appoint.

1	Name:	
	E-mail ID:	
	Address:	
	Signature:	or failing him/her
2	Name:	
	E-mail ID:	
	Address:	
	Signature:	or failing him/her

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

SAFFRO CIN NUMBER: U51396MH2008PTC181181

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14thAnnual General Meeting of the Company, to be held on Friday, 30th day of September 2022 at 11:00 A.M at the registered office of the Company situated at Survey No. 53, Hissa 29, 75/2 and 77/5 Village Aamne, Near Indian Petrol Pump, Thane, Taluka Bhiwandi, Maharashtra, India, 421302 India and at any adjournment thereof in respect of such resolutions and in such manner as are indicated below:

Resolution No.	Resolutions		te (Optional se	,
		Ì	ase mention no	ĺ Ś
	-	For	Against	Abstain
Ordinary Bus	siness			
1	To consider and adopt:			
	To consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon;			
2	To appoint auditors & fix their remuneration			

day of_____ Signed this 2022

Signature of Member

Signature of Proxy holder(s)

Notes:

- 1. This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the Annual General Meeting.
- 2. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

MUMBAI OFFICE : B -205, Cello Triumph, I.B. Patel Road, Goregaon (East), Mumbai - 400 063 (India), Tel: 0091-22-26861277 / 0091-22-26861278

Affix Revenue Stamp



Attendance Slip

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company

SAFFRON SPECIALITY PAPERS PRIVATE LIMITED

CIN - U51396MH2008PTC181181

Registered Office Survey No. 53, Hissa 29, 75/2 and 77/5 Village Aamne, Near Indian Petrol Pump, Thane, Taluka Bhiwandi, Maharashtra, India, 421302

14thAnnual General Meeting

Survey No. 53, Hissa 29, 75/2 and 77/5 Village Aamne, Near Indian Petrol Pump, Thane, Taluka Bhiwandi, Maharashtra, India, 421302

Registered Folio no.

Number of shares held

·			 	

I certify that I am a member / proxy / authorized representative for the member of the Company.

I hereby record my presence at the 14thAnnual General Meeting of the Company, to be held **on** Friday, 30th day of September 2022 at 11:00 A.M at the registered office of the Company situated at Survey No. 53, Hissa 29, 75/2 and 77/5 Village Aamne, Near Indian Petrol Pump, Thane, Taluka Bhiwandi, Maharashtra, India, 421302

.....

.....

Signature of the member / proxy

Name of the member / proxy

(in BLOCK letters)

Note: Fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the AGMs

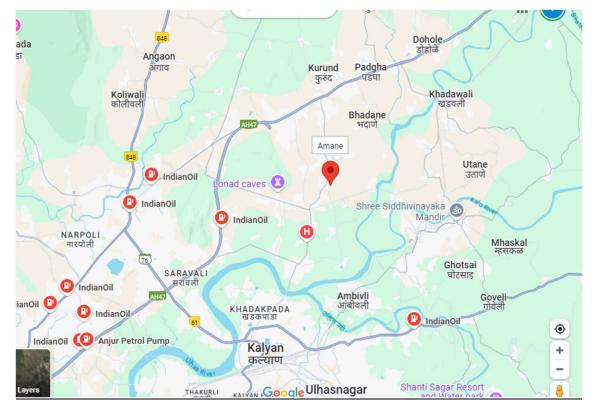
FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

MUMBAI OFFICE : B -205, Cello Triumph, I.B. Patel Road, Goregaon (East), Mumbai - 400 063 (India), Tel: 0091-22-26861277 / 0091-22-26861278

🖂 sales@saffronindia.net info@saffronindia.net 🛛 🕀 www.saffronindia.net

SAFFROMIN NUMBER: U51396MH2008PTC181181

Route Map:



By Order of the Board of Directors

For SAFFRON SPECIALITY PAPERS PRIVATE LIMITED

A HIWAND Ś B Z 0 SWETA AGARWAL VS Director (DIN: 05102406)

Place: Thane

Date: 05/09/2022

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

BOARD REPORT

To the Members,

Your Directors have pleasure in submitting their 14th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2022.

1. FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder: Particulars For the Year ended 31st March, 2022:

	2022 AMOUNT	2021 AMOUNT
PARTICULARS	(IN Rs.)	(IN Rs.)
Net Sales /Income from Business Operations	1,19,79,82,085.00	1,106,009,777.00
Other Income	58,37,631.00	29,83,307.00
Total Income	1,20,38,19,716.00	1,108,993,084.00
Less Interest	11,856,817.59	10,794,519.00
Profit before Depreciation	1,27,65,602.00	11,503,966.00
Less Depreciation	33,17,527.00	3,302,673.00
Profit after depreciation and Interest	94,48,074.00	8,201,293.00
Less Current Income Tax	23,00,000.00	2,050,000.00
Less Previous year adjustment of Income Tax ,	0.00	0.00
Add/Less: Deferred Tax	49,895.00	97,122.00
Net Profit after Tax	70,98,180.00	6,054,171.00
Dividend (including Interim if any and final)	Nil	Nil
Net Profit after dividend and Tax	70,98,180.00	6,054,171.00
Amount transfered to General Reserve	Nil	Nil
Balance carried to Balance Sheet	70,98,180.00	6,054,171.00
Earning per share (Basic)	7.52	5.23
Earning per Share(Diluted)	7.52	5.23

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

2. DIVIDEND

No Dividend was declared for the current financial year due to conservation of Profits and in view of the future fund requirements of your company for its expansion plans, your Directors have considered it prudent not to recommend any dividend for the year ended 31st March, 2022.

3. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCTION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Your Directors wish to present the details of Business operations done during the year under review:

The Company has made operating profit amounting to Rs 70,98,180/-

The Board of Directors of the Company is expecting growth of the business, as compared to current year. We are intended to maintain consistency in the performance in the next upcoming future years which will result into profit for the company and it is also expected to obtain various sales orders from the esteemed customers of the company.

Company is majorly engaged in the activities of selling Paper and Note Book.

5. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No Material changes and commitment affecting the financial position of the company have occurred during the period.

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

Payment	Rs.347,969,460.82/-
Receipt	Rs.542,277,192.70/-

7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the element of risk threatening the Company's existence is very minimal.

8. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

FACTORY: Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

MUMBAI OFFICE : B -205, Cello Triumph, I.B. Patel Road, Goregaon (East), Mumbai - 400 063 (India), Tel : 0091-22-26861277 / 0091-22-26861278

🖂 sales@saffronindia.net info@saffronindia.net 🕀 www.saffronindia.net



10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

The contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review are as follows:-

Sr. No.	Name of Person	Nature of Transaction	Amount
1	Amisha Agarwal	Rent	-
I	Amisha Agaiwai	Salary	Rs.13,20,000/-
2	Rajesh Agarwal	Salary	Rs.6,00,000/-
3	Pushpa Agarwal	Salary	Rs. 9,00,000/-
6	Vikash Agarwal	Rent	Rs.1,62,000/-
0	Vikasii Ayaiwai	Salary	Rs.18,00,000/-
7	Sweta Agarwal	Salary	Rs.16,20,000/-
8	Shyam Udyog	Purchase	Rs.15,30,50,565/-

11. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

12. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

13. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had four Board meetings during the financial year under review.

14. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

FACTORY: Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

MUMBAI OFFICE : B -205, Cello Triumph, I.B. Patel Road, Goregaon (East), Mumbai - 400 063 (India), Tel : 0091-22-26861277 / 0091-22-26861278

🖂 sales@saffronindia.net info@saffronindia.net 🕀 www.saffronindia.net



(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

16. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

17. DIRECTORS

There was no Director who got reselected/reappointed during the year under review.

18. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

19. STATUTORY AUDITORS

M/s. KRSHNA & ASSOCIATES., Chartered Accountants were appointed as Statutory Auditors for a period of one year in the Annual General Meeting held on 30th September, 2018. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

20. RISK MANAGEMENT POLICY

The provisions of Risk Management Policy do not apply to the Company.

21. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

22. SHARES

a) BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review. b) SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c) BONUS SHARES No Bonus Shares were issued during the year under review.

d) EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road. At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.



23. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR SAFFRON SPECIALITY PAPERS PVT. LTD.

SWETA AGARWAL DIRECTOR DIN NO: 05102406

AMISHA AGARWAL DIRECTOR DIN NO. 03356275

DATE: 05/09/2022 **PLACE: THANE**

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.



KRSHNA & ASSOCIATES Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of SAFFRON SPECIALITY PAPERS PVT LTD

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of SAFFRON SPECIALITY PAPERS PVT LTD ("the Company"), which comprise the balance sheet as at March 31,2022, and the statement of Profit and Loss, (statement of changes in equity) and statement of cash flows for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information [in which are included the Returns for the year ended on that date audited by the branch auditors of the Company's branches located at (location of branches)].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Act 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, 2022, and profit/loss, (changes in equity) 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 Standalone 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 Standalone 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 is responsible for the Other Information. The other information comprises the information included in the Board Report, but does not include 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.

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 information, we required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management is 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

 Identify and assess the risks of material misstatement of the Standalone 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 Standalone 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.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone 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.

Other Matter

There are no matters to be reported under this section of Audit Report. Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

- 1. As required by Section 143(3) of the Act, we report 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.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]

- (c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]
- (d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].
- (e) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on March 31,2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31,2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) 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".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements
 - ii. Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
 - iv.
- (a) The Management has represented that, to the best of its knowledge and belief, other than disclosed in the notes, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, other than disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise,

that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared any dividend during the year ended 31st March 2022.
- 2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For KRSHNA & Associates, Chartered Accountants FRN: 122950W

CA. Kamlesh Saboo Partner M. No.: 112543



Place: Thane. Date: 05/09/2022 UDIN % 22112543AYHRFA2226

Annexure A to the Auditor's Report – March 31, 2022

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 Saffron Speciality Papers Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the Standalone Financial Statements of the Company 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 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 and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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.

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 Standalone 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 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.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Cours

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, 2022, 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 KRSHNA & Associates

Chartered Accountants FRN:122950W

CA. Kamlesh Saboo Partner Mem No. 112543 Place : Thane Date : 05/09/2022

Annexure B to the Auditor's Report – March 31, 2022

Annexure B referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our Report of even date to the members of Saffron Speciality Papers Private Limited on the accounts of the company for the year ended March 31, 2022.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

(i)

- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed assets.
 - (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Fixed assets have been physically verified by the management at regular intervals; and material discrepancies if any on such verification have been properly dealt with in the books of accounts;
- (c) According to the information and explanation given to us and on the basis of examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held in the name of the Company except as below:

Description of property	Gross Carrying Value	Held in name of	Whether Promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not being held in the name of company*
			NA		

- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) OR intangible assets OR both during the year;
- (e) According to the information and explanation given to us and on the basis of examination of the records of the Company, there are no Proceedings are initiated or no pending cases against the company for holding Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
- (ii)
- (a) The Management has been conducted physical verification of the inventories at reasonable intervals, and as per our opinion, the coverage and procedure of such verification by the management is appropriate; no material discrepancies were noticed, all immaterial discrepancies have been properly dealt with books of accounts.
- (b) During the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

- (iii) During the year, the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- (a) The investments made, guarantees provided security given and the terms and conditions of the grant of all loans and advances in nature of loans and guarantees provided are not prejudicial to the company's interest;
- (b) In respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular.
- (c) There are no such amounts which are overdue for more than 90 days which includes principal and interest.
- (d) No such fresh loans or advances are granted to settle the overdues of existing loans given to the same parties.
- (e) The company has not granted any loan or advances in the nature of loans which are repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of Section 185 & Section 186 of the Companies Act, 2013 have been complied with.
- (v) In respect of deposits accepted by the company or amounts which are deemed to be deposits, the directives issued by the RBI and the provisions of Sec 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with.
- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- (vii)
- (a) The Company is generally regular in depositing undisputed statutory dues including GST, PF, ESI, Income tax, custom duty, cess and any other statutory dues to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the FY concerned for a period of more than 6 months from the date they became payable.

- (b) The Company had applied for Vivad se Vishwas Scheme for which the appeal was withdrawn for A.Y. 2016-17 and for which the total amount of Rs 2,13,21,807/- is paid against the entire Liability.
- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)

- (a) The company has not defaulted in repayment of loans or other borrowings or in the payments of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations given to us and on the basis of our audit procedures, the term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on ST basis have been used for LT purposes by the company.
- (e) According to the information and explanations given to us, and the procedures performed by us, Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) The Company has not raised loans during the year on the pledge of securities held by the subsidiaries, associates or joint ventures;
- (x)
- (a) Money's raised by way of initial public offer or further public offer (including debt instruments) during the year were not applied for the purposes for which those are raised, the details are as under:

Nature of Funds Raised	Purpose	Total Amount raised/Opening unutilized balance	Amount utilized for	Utilized balance as on BS date	Details of Default (reason/delay)	Subsequently rectified (Y/N) details
			NA			

(b) The company has not made preferential allotment nor private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi)

- (a) No fraud by the company or on the company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- (c) According to the information and explanations given to us, and the procedures performed by us, there are no whistle-blower complaints received by the Company during the year (and upto the date of this Report)
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion, the Company is a private limited company and accordingly the requirements as stipulated by the provisions of section 177 of the Act are not applicable to the Company. According to the information and explanations given to us, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv)

- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) In our opinion during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

- (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(a) The company has not transferred unspent amount other than ongoing projects to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act

There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

- (b) The Company has not transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act
- (xxi) There are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For KRSHNA & Associates Chartered Accountants Firm registration number: 122950W

CA Kamlesh Saboo Partner Membership No. 112543 Date: 05/09/2022



	Name	: SAFFRON SPECIALITY PAPERS PVT. L	ГD
	Address	: Survey no. 53, Hissa 29,75/2 and 77/5 at Villag	1 D.
		Near Indian Petrol Pump - Opp TOLL WareHo	ge Aamne,
		Taluka Bhiwandi Dist-Thane -421302	ouse
	Financial Year	: 2021-22	
	Assessment Year		
	PAN	: 2022-23	
	Date of incorporation	: AAHCA1361J	
	and the second	: 15-04-2008	
	Status	: Company (Other than Sec. 25)	
_	Method of Accounting	: Mercantile	
	Computatio	on of Total Income & Tax Liabillity	
	Particulars	Amount	Amount
	Income From Business & Profession		
	Profit as Per Profit & Loss Accounts	70,98,180	
		70,98,180	
Add :	Depriciation as per Books	22 17 527	
	Interest on TDS	33,17,527	
	Penalty on Custom Duty/VAT	17,912	
	Charity and Donation	15,350	
	Deferred Tax Liability	1,43,400	
	Provision for Income Tax	49,895	
	Trovision for medine Tax	23,00,000	1,29,42,264
Less :	Deferred Tax Assets		
	Depreciation as per IT Act	35,09,430	(35,09,430
	Total income		(********
	Tax payable on income		94,32,834
	rux payable on meome		23,58,208
	Tax payable under normal provision		23,58,208
	Tax payable as per MAT		
	Computation under provision of MAT		
	Profit as per profit & Loss Account		
Add :	rom as per prom a Doss Account		70,98,180
	Provisions for Taxes		
	- Income Tax		
	- Deffered Tax	23,00,000	
	- Denered Tax	49,895	23,49,895
	Book Profit		94,48,074
	Tax @ 15 % on book Profits		
	Tax Payable as per MAT Provision		14,17,211
			14,17,210
.dd :	Total Tax Payable Surcharge @, 7%		23,58,208
au ,	Surendige (W) 170		- 173 - 275
dd :	Education Cess @ 4%		23,58,208
			94,328
ess :	Advance Tex Deid		24,52,537
-55 .	Advance Tax Paid		17,00,000
	Tax Collected at Source		73,031
	Tax Deducted at Source		10,11,748
	Tax payable/(Refund)		(3,32,243)
	Refund		(3,32,243) (3,32,240)

1.4

Particulars A EQUITY AND LIABILITIES 1 Shareholders' funds (a) Share capital (b) Reserves and surplus (c) Money received against share warrants 2 Share application money pending allotment 3 Non-current liabilities (a) Long-term borrowings 	Note No.	(Amt. in Rs.) As at 31 March, 2022 11,574.86 98,216.67	(Amt. in Rs. As at 31 March, 202 11,574.86 1,12,440.31
 A EQUITY AND LIABILITIES 1 Shareholders' funds (a) Share capital (b) Reserves and surplus (c) Money received against share warrants 2 Share application money pending allotment 3 Non-current liabilities 	No.	11,574.86	11,574.86
 Shareholders' funds (a) Share capital (b) Reserves and surplus (c) Money received against share warrants Share application money pending allotment Non-current liabilities 			
 (a) Share capital (b) Reserves and surplus (c) Money received against share warrants 2 Share application money pending allotment 3 Non-current liabilities			
 (b) Reserves and surplus (c) Money received against share warrants 2 Share application money pending allotment 3 Non-current liabilities 			
 (b) Reserves and surplus (c) Money received against share warrants 2 Share application money pending allotment 3 Non-current liabilities 			
 (c) Money received against share warrants 2 Share application money pending allotment 3 Non-current liabilities 	-	50,210.07	1,12,440.51
3 Non-current liabilities			
(a) Long tarm horrowings			
(a) Long-term borrowings	3	1,65,705.57	81,510.51
(b) Deferred tax liabilities (net)			
(c) Other long-term liabilities			
(d) Long-term provisions			
4 Current liabilities			
(a) Short-term borrowings	4	2 48 610 08	1 20 802 24
(b) Trade payables		2,48,610.08	1,29,892.36
(c) Other current liabilities	5	73,740.41	73,519.45
	6	1,106.48	550.94
(d) Short-term provisions	7	3,000.57	2,170.44
TOTAL B ASSETS		6,01,954.65	4,11,658.87
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	16,705.34	19,340.89
(ii) Intangible assets			
(iii) Capital work-in-progress		1,61,953.71	34,896.18
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
(b) Non-current investments	13	18,564.09	10,396.62
(c) Deferred tax assets (net)	10	839.54	889.43
(d) Long-term loans and advances		039.34	
(e) Other non-current assets			0.00
2 Current assets (a) Current investments			
(b) Inventories	9	2,50,751.71	96,271.22
(c) Trade receivables	10	97,779.56	1,34,662.11
(d) Cash and cash equivalents	11	9,840.66	21,021.71
(e) Short-term loans and advances	12	45,520.04	94,180.70
TOTAL		6,01,954.65	4,11,658.87

SAFFRON SPECIALITY PAPERS PVT. LTD. CIN No. : U51396MH2008PTC181181 Statement of Profit and Loss for the year ended 31 March, 2022

	(Rs '000)				
	Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021	
A	CONTINUING OPERATIONS				
A	CONTINUING OFERATIONS				
	Revenue from operations (gross)	14	11,97,982.08	11,06,009.78	
	Less: Excise duty Revenue from operations (net)		11,97,982.08	11,06,009.78	
			11,97,902.00	11,00,005.70	
2	Other income	15	5,837.63	2,983.31	
3	Total revenue (1+2)		12,03,819.72	11,08,993.08	
4	Expenses				
	(a) Cost of materials consumed				
	(b) Purchases of stock-in-trade	16	12,22,080.86	9,19,475.91	
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	17	-1,54,480.50	83,844.05	
	(d) Employee benefits expense	18	22,240.14	17,786.40	
	(e) Finance costs	19	16,765.49	14,637.11	
	(f) Depreciation and amortisation expense	8	3,317.53	3,302.67	
	(g) Other expenses	20	84,448.12	61,745.65	
	Total expenses		11,94,371.64	11,00,791.79	
-			0.440.07	0.001.00	
	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)	_	9,448.07	8,201.29	
6	Exceptional items				
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		9,448.07	8,201.29	
8	Extraordinary items				
9	Profit / (Loss) before tax (7 ± 8)		9,448.07	8,201.29	
10	Tax expense:				
	(a) Current tax expense for current year		2,300.00	2,050.00	
	(b) Current tax expense relating to prior years		0.00	0.00	
	(c) Deferred tax		49.89	97.12	
			2,349.89	2,147.12	
11	Profit / (Loss) from continuing operations (9 ±10)		7,098.18	6,054.17	
12	Earnings per share (of Rs. 10/- each):				
	(a) Basic		0.01		
	(i) Continuing operations		0.01	0.01	
	(ii) Total operations		0.01	0.01	
	(b) Diluted				
	(i) Continuing operations		0.01	0.01	
	(ii) Total operations		0.01	0.01	
or KR	sof our report attached. SHNA and Associates red Accountants	F	or SAFFRON SPECIALITY	PAPERS PVT. LTD.	
	FRN No. 122950W	1 Cont	Agentral Sch	window Algaren	
AV	nlach Sahaa	MOC	1. 19 19 Nor	No.	
	mlesh Saboo	118 1		IISHA AGARWAL	
artner			3 8 //	N:03356275	
Iom N	0 112513				
	lo. 112543 Thane			ector ce : Thane	

SAFFRON SPECIALITY PAPERS PRIVATE LIMITED CIN No. : U51396MH2008PTC181181 CASH FLOW STATEMENT

CA	SH FLOW STATEMENT	(Rs '000
PARTICULARS	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amt. in Rs.	Amt. in Rs.
I Cash flow from operating Activity Profit as per profit and loss account Add/Less : Non- Cash Items	7,098.18	6,054.1
Non- Cash items Interest Income Profit on sale of Asset	-717.82	-367.5
Depreciation and Amortisation Provision for Income Tax	3,317.53 2,300.00	3,302.6 2,050.0
Interest on Income Tax Income Tax Liablities of Previous Year Paid	-21,321.81	
Interest Expenses Deffered Tax Expenses Total	11,856.82 49.89 2,582.78	10,794.5 97.1 21,930.0
Adjustment for Changes in Working Capital	2,302.78	21,930.9
Decrease/Increase in inventory Decrease/Increase in Sundry Debtors	-1,54,480.50 36,882.55	83,844.0 29,770.6
Change in Short Term Loans & Advances Decrease/Increase in other current Assets	48,660.65 -1,27,057.53	-47,829.6. -34,896.1
Decrease/Increase in other current Liabilities Decrease/Increase in Sundry Creditors	555.54 220.96	-227.00 -78,959.10
Decrease/Increase in Short Term Provision Less: Tax paid	830.14 -2,300.00	-48.2 -2,050.0
Cash Flow from Operating Activities	-1,94,105.40	-28,464.5
I Cash Flow from Investing Activity		
Purchase of Fixed Asset Sale of Fixed Asset	-681.97 0.00	-4,059.5 0.0
Purchase of Investment Long Term Loan & advance Sale of Investment	0.00 0.00 -8,167,47	0.0 44,500.0 4,579.5
Interest Received Total	-0,107.47 717.82 -8,131.62	4,579.5 367.5 45,387.4
II Cash Flow from financing activity		
Issue of Share Capital Securities Premium on issue of Share Capital	0.00 0.00	0.0 0.0
Long term Liablities Short Term Liablities Interest Expenses	84,195.06 1,18,717.72	17,068.9 -14,576.6
Loans Accepted	-11,856.82 0.00	-10,794.53 0.00
Total	1,91,055.96	-8,302.23
Total Cash flow before Cash Opening Cash in Hand	-11,181.06 21,021.71	8,620.6 12,401.0
Closing Cash & Bank Balance as on 31.3.22 For KRSHNA and Associates	9,840.66 For SAFFRON SPECIALITY	21,021.71 Y PAPERS PVT. LTD.
Chartered Accountants	hing Agamand	AHUSHON Agasman
CA KAMLESH SABOO Partner Mem. No. 112543	DIN: 05102406	AMISHA AGARWAL DIN 3 03356275 Director
Place : Thane Date : 05/09/2022	Place : Thane	Place : Thane Date : 05/09/2022

Notes forming part of the financial statements

Ν	lotes forming part	of the financial statements		(Rs '000)
Note 1 Share capital	As	at 31 March, 2022	As at 31 Marc	h, 2021
Particulars	Number of shares	Amt. in Rs.	Number of shares	Amt. in Rs.
(a) Authorised Share Capital Ordinary Equity shares of 10 each with voting rights	1,510.00	15,100.00	1,510.00	15,100.00
(b) Issued # Ordinary Equity shares of 10 each with voting rights	943.32	9,433.20	1,157.49	11,574.86
(c) Subscribed and fully paid up Ordinary Equity shares of 10 each with voting rights	943.32	9,433.20	1,157.49	11,574.86
(d) Subscribed but not fully paid up Ordinary Equity shares of 10 each with voting rights	214.17	2,141.66 11, 574.86	0.00 1,157.49	0.00
Total (ii) Details of shares held by each shareholder holding	1,10/142			
(ii) Details of shares held by each shareholder notating more than 5% shares:				(Rs '000)
Class of shares / Name of shareholder	As	at 31 March, 2022	As at 31 Marc	ch, 2021 % holding in that
	Number of shares held	% holding in that class of shares	Number of shares held	class of shares
Equity shares with voting rights			246.02	0.03
Vikas Agrawal	0.00	0.00	346.02	0.03
Amisha Agarawal	220.80		220.80 62.00	0.02
Suresh Agarwal	62.00			0.01
Pushpa Agarwal	59.00		59.00 47.00	0.00
Sweta Agarwal	172.00		83.50	0.01
Rajesh Agarwal	429.52		98.17	0.01
Deepak Kumar Gupta	0.00	0.00	86.20	0.01
Arati Deri	0.00			0.00
S Gopal Krishnan	0.00			0.00
Lodiyil Sivan Pillai	0.00	15 0 E 0 E 0 E		0.01
Ajay Kumar Jha	0.00 943.32			0.10
Total For KRSHNA and Associates Chartered Accountants CA KAMLESH SABOO Partner Mem. No. 112543 Place : Thane Date : 05/09/2022	to. OW so	For SAFFRON SPECIALITY PA Again SWETA AGARWAL DIN : 05102406 Director Place : Thane Date : 05/09/2022	AMISHA AGARWAL DIN: 03356275 Director Place : Thane Date : 05/09/2022	ual

Date: 05/09/2022

.

SAFFRON SPECIALITY PAPERS PRIVATE LIMITED CIN No. : U51396MH2008PTC181181 Notes forming part of the financial statements

Note 2 Reserves and surplus

Particulars	As at 31 March, 2022	(Rs '000
Tarticulars	As at 51 Waren, 2022	As at 31 March, 2021
	Amt. in Rs.	Amt. in Rs.
(c) Securities premium account		
Opening balance	80,153.34	80,153.34
Add : Premium on shares issued during the year	0.00	0.00
Less : Utilised during the year for:	0.00	0.00
Issuing bonus shares	0.00	0.00
Transfer to Reserves & Surplus	-62,108.34	0.00
Writing off shares / debentures issue expens	0.00	0.00
Closing balance	18,045.00	80,153.34
(k) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	32,286.97	26,232.80
Less: Prior Period IT Liab	-21,321.81	0.00
Add: Transfer from Securities Premiun	62,108.34	0.00
Add: Profit / (Loss) for the year	7,098.18	6,054.17
Closing balance	80,171.67	32,286.97
Total	98,216.67	1,12,440.31

For KRSHNA and Associates & ASSO For SAFFRON SPECIALITY PAPERS PVT. LTD. **Chartered Accountants** ALITYD ITY FRN NO. 1228501 BHIWAND 0 mes **CA KAMLESH SABOO** ered A SWETA AGARWAL AMISHA AGARWAL Partner DIN: 05102406 DIN: 03356275 Mem. No. 112543 Director Director **Place : Thane** Place : Thane **Place : Thane** Date : 05/09/2022 Date : 05/09/2022 Date : 05/09/2022

	PAPERS PRIVATE LIMITED 6MH2008PTC181181			
Note 3 Long-term borrowings : (Rs '000				
Particulars	2.02	2.02		
	Amt. in Rs.	Amt. in Rs.		
(a) Term loans				
From banks				
Secured	1,28,160.30	28,335.27		
Unsecured				
From other parties				
Secured				
Unsecured	85,534.26	0.00		
(b) Loans and advances from related parties				
Secured				
Unsecured	37,545.28	53,175.24		
]	Total 2,51,239.83	81,510.51		

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	As at 31 March, 2022		As at 31 March, 20	21
	Secured	Unsecured	Secured	Unsecured
	Amt. in Rs.	Amt. in Rs.	Amt. in Rs.	Amt. in Rs
Term loans from banks:				
CITI Bank	12,378.55	0.00	14,311.66	0.00
CANARA Bank	17,169.30	0.00	14,001.67	0.00
Term loans	98,612.45	0.00	0.00	0.00
TOYOTA Financial Services India Ltd	0.00	0.00	21.95	0.00
Total - Term loans from banks	1,28,160.30	0.00	28,335.27	0.00
Term loans from other parties:				
Anuradha Rajgopal Bang	0.00	9,239.67	0.00	6,677.90
Anita Ketan Nabeda	0.00	500.00	0.00	0.00
Nilesh Gosalia	0.00	730.00	0.00	1,000.00
Ketan Shobhachand Nabeda	0.00	300.00	0.00	0.00
Chirau Commodities Pvt ltd	0.00	0.00	0.00	15,526.11
Everfast Infraprojects Pvt Ltd	0.00	2,700.00	0.00	0.00
Gurupriya Housing Pvt Ltd	0.00	19,789,85	0.00	0.00
Hilltop Hirise Pvt Ltd- Loan	0.00	10,000,00	0.00	0.00
IK & Sons- Loan	0.00	10,174.19	0.00	0.00
Rahul Mahendra Khona	0.00	355.00	0.00	355.00
Ontrack Vinimay Pvt. Ltd.	0.00	7,505.87	0.00	0.00
Raj Gopal Bang	0.00	9,239.67	0.00	6,677.90
Shridhar Iyer	0.00	15,000.00	0.00	0.00
Kms Export	0.00	2,300.00	0.00	0.00
SG Enterprises	0.00	10,000.00	0.00	0.00
General Export	0.00	11,600.00	0.00	0.00
First Advisor	0.00	14,000.00	0.00	0.00
Total - Term loans from other parties	0.00	1,23,434.26	0.00	30,236.92
Loans and advances from related parties:				
Amisha Agarwal	0.00	5,997.39	0.00	380.09
Pushpa Agarwal	0.00	2,185.00	0.00	331.93
Sweta Agarwal	0.00	6,740.14	0.00	6,780,88
Rajesh Agrawal	0.00	0.00	0.00	310.00
Rajesh Agrawal(HUF)	0.00	1,586.48	0.00	1,586.48
Rajesh Agrawal (U/Loan)	0.00	-0.32	0.00	0.00
Kailash Kumar Agarwalla	0.00	3,500.00	0.00	8,500.00
Vikash Agarwal (HUF)	0.00	1,040.00	0.00	
Vikash Agarwal (U/Loan)	0.00	1,088.30	0.00	1,040.00
Pramod Kumar Agarwal	0.00	9,700.00	0.00	7,245.87
Sapphire Pulp & Paper Pvt Ltd Loan	0.00	1,708.30	0.00	23,000.00
Usha Devi Agarwalla	0.00	4,000.00	0.00	
Total - Loans and advances from related	0.00	37,545.28	0.00	4,000.00
parties	0.00	37,343.20	0.00	53,175.24



	ECIALITY PAPERS PRIVATE LIMITED No. : U51396MH2008PTC181181	
Note 4 Short-term borrowings		(Rs '000
Particulars	As at 31 March, 2022	As at 31 March, 202
	Amt. in Rs.	Amt. in Rs
Working Capital Borrowings		
Canara Bank C/c A/c.	44,615.21	51,460.3
(Secured Against Stock, Debtors and Other		
Assets) ILC PAYMENT	65,560.59	22.255.2
Canara Bank Meme Sahay Loan A/c.	05,500.59	33,255.3
Packing Credit Limit (Secured Against Export/Stock)	15,000.02	15,000.0
Unsecured Loan from Bank & NBFC	0.00	-60.2
Unsecured Loan from Other Parties	37,900.00	30,236.9
Total	1,63,075.82	1 20 802 2
10(4)	1,03,0/5.82	1,29,892.30
Note 5 Trade payables		
Particulars	As at 31 March, 2022	As at 31 March, 202
	Amt. in Rs.	Amt. in Rs
Trade payables:		
Trade Payable as per Annexure		
Accepted	73,740.41	73,519.4
		10,017.1.
Not Accepted		
Total	73,740.41	73,519.45
Note 6 Other Current Liablities Particulars	As at 31 March, 2022	As at 31 March, 202
T articulars	AS ALOT MATCH, 2022	As at 51 March, 202
	Amt. in Rs.	Amt. in Rs
(a) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes,		
Excise Duty, VAT, Service Tax, etc.)		
(a) TDS Payable	896.08	443.7
(b) PTRC payable		
(c) TCS on Goods (ii) Advances from customers	0.00	21.5
(ii) Advances noin editoriers (iii) Others (specify nature)		
(a) Salary payable	210.40	85.6
Total	1,106.48	
En UDSINA and American	FOR SAFFRON SPECIALITY PAPERS	DVT ITD
For KRSHNA and Associates Chartered Accountants	CALIFY SAFEKON SPECIALITY PAPERS	ITTVS
FRIN SOUNT AND SOUNT		CIALITYPRO
66 = 22930	S ACHINGRIGHTEN	1 Sol
loom the s	Less any .D	BNWARD BAgain
CA KAMLESH SABOO	SWETA AGARWAL	ANISHA ACADIVAL
CA KAMLESH SABOO Partner	DIN: 05102406	AMISHA AGARWAL DING 03356275
Mem. No. 112543	Director	Director
Place : Thane	Place : Thane	Place : Thane
Date : 05/09/2022	Date : 05/09/2022	Date : 05/09/2022

.

Particulars	As at 31 March, 2022	2 As at 31 March, 202
	Amt. in Rs	. Amt. in Rs
(a) Provision - Others:		
Provision for Income tax F.Y. 20-21	2.73	3 2,050.0
Provision for Income tax F.Y. 21-22	2,300.00	0.0
(b) Provision - others (give details)		
(a)Salary & Reimbursement	697.84	120.4
Total	3,000.57	2,170.44
Particulars	As at 31 March, 2022 Amt. in Rs.	
Particulars		
	Aint. in Ks.	Amt. in Rs
a) Stock-in-trade		
Stock in Hand	2 50 751 71	0.000
	2,50,751.71	96,271.22
Total	2,50,751.71	96,271.22
For KRSHNA and Associates	For SAFFRON SPECIALITY PAPE	
Chartered Accountants	TO SAFTRON STECTALITT FAFE	INTY D.
	CIAL PRO	CIACINA
FRN No.	and Again	A NUDIRE
Com 3 122050W	PARTY AND P	34 But his Algarwal
CA KAMLESH SABOO	SWETA AGARWAL	AMISHA AGARWAL
Partner	DIN \$05102406	DIN 03356275
Mem. No. 112543	Director	Director
Place : Thane	Diana , Thana	DI

Place : Thane

Date : 05/09/2022

Place : Thane

Date : 05/09/2022

Place : Thane

Date : 05/09/2022

Note 10 Trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 202
	Amt. in Rs.	Amt. in Rs
Trade receivables outstanding for a period exceeding six months		
from the date they were due for payment		
Unsecured, considered good	97,779.56	1,34,662.1
Doubtful		
	97,779.56	1,34,662.11
Trade receivables outstanding for a period Less Than six months		
from the date they were due for payment		
Unsecured, considered good		
Doubtful		
Douonui	0.00	0.00
Less: Provision for doubtful trade receivables		
		0.00
	0.00	0.00
Total Note 11 Cash and cash equivalents	97,779.56	
Total		1,34,662.11
Total Note 11 Cash and cash equivalents Particulars	97,779.56	1,34,662.11 As at 31 March, 2021
Total Note 11 Cash and cash equivalents Particulars (a) Cash on hand	97,779.56 As at 31 March, 2022	1,34,662.11 As at 31 March, 2021 Amt. in Rs.
Total Note 11 Cash and cash equivalents Particulars (a) Cash on hand (b) Cheques, drafts on hand	97,779.56 As at 31 March, 2022 Amt. in Rs.	1,34,662.11 As at 31 March, 2021 Amt. in Rs.
Total Note 11 Cash and cash equivalents Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks	97,779.56 As at 31 March, 2022 Amt. in Rs.	1,34,662.11 As at 31 March, 2021 Amt. in Rs.
Total Note 11 Cash and cash equivalents Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts	97,779.56 As at 31 March, 2022 Amt. in Rs.	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41
Total Note 11 Cash and cash equivalents Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts HDFC-203886300000225	97,779.56 As at 31 March, 2022 Amt. in Rs. 2,059.66	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41 74.68
Total Particulars Particulars (a) Cash on hand (b) Cheques, drafts on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts HDFC-203886300000225 UCO Bank UCO Bank	97,779.56 As at 31 March, 2022 Amt. in Rs. 2,059.66 32.71	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41 74.68 36.77
Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts HDFC-203886300000225 UCO Bank Canara Bank	97,779.56 As at 31 March, 2022 Amt. in Rs. 2,059.66 32.71 6.00	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41 74.68 36.77 20,008.92
Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts HDFC-203886300000225 UCO Bank Canara Bank Total (i)	97,779.56 As at 31 March, 2022 Amt. in Rs. 2,059.66 32.71	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41 74.68 36.77 20,008.92
Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts HDFC-203886300000225 UCO Bank Canara Bank Total (i) (ii) In EFC accounts	97,779.56 As at 31 March, 2022 Amt. in Rs. 2,059.66 32.71 6.00 38.71	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41 74.68 36.77 20,008.92 20,120.38
Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts HDFC-203886300000225 UCO Bank Canara Bank Total (i)	97,779.56 As at 31 March, 2022 Amt. in Rs. 2,059.66 32.71 6.00	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41 74.68 36.77 20,008.92
Particulars (a) Cash on hand (b) Cheques, drafts on hand (c) Balances with banks (i) In current accounts HDFC-203886300000225 UCO Bank Canara Bank Total (i) (ii) In EFC accounts	97,779.56 As at 31 March, 2022 Amt. in Rs. 2,059.66 32.71 6.00 38.71	1,34,662.11 As at 31 March, 2021 Amt. in Rs. 889.41 74.68 36.77 20,008.92 20,120.38

Chartered Accountants	SWETA AGARWAL DIN: 05102406	BHIWANDI BHIWANDI SAMISHA AGARWAL DIN + 03356275
Mem. No. 112543	Director	Director
Place : Thane	Place : Thane	Place : Thane
Date : 05/09/2022	Date : 05/09/2022	Date : 05/09/2022

(Rs '000)

Note 12 Short-term loans and advances Particulars		(Rs '0
Particulars	As at 31 March, 2022	As at 31 March, 2
(a) Security deposits	Amt. in Rs.	Amt. in
Secured, considered good		
Unsecured, considered good		
Electricity Security	142.07	
Godown Security	142.97	142
Sale Tax Deposit	240.00	1,821
	25.00	25
Deposit For Assam Tender	0.00	5,818
security deposits	105.00	105
Vichare Express & Logistics Pvt Ld- Deposit	1.00	1
Staff Room Deposit	60.54	60
	574.51	7,973
(b) Prepaid expenses - Unsecured, considered good		1,270
Insurance Premium		0
Prepaid Capexil Expenses		0
Prepaid Internet Expenses		
1	0.00	
	0.00	0
(c) Advances		
Insurance Receivable		
	39.44	0
ABBAS J Press wala	5,000.00	0
Jyoti Atul Kothari	1,100.00	0
Mahim Enterprise	111.00	0
Jigar Shah (Amrut Bhai)	1,650.00	1,650
Rajkishore Shah	25.00	
To Staff		25
	1,500.19	1,530
	9,425.63	3,205
(d) Advance income tax		
TDS AY 2021-22	0.00	612
TDS Receivable	1,011.75	0.
TCS on Purchase	73.03	321
Advance Tax A.Y. 2016-17	0.00	4,000
Advance Tax FY 21-22 and AY 22-23	1,700.00	
Advance Tax A.Y. 2021-22	0.00	0.
		1,350.
	2,784.78	6,283.
e) MAT credit entitlement		
c) MAT clean enniement	104.72	104.
	104.72	104.
f) Balances with government authorities		
Unsecured, considered good		
(i) VAT credit receivable	0.00	144.
(ii) GST credit recievable	23,684.16	
(iii) Duty Drawback Receivable 2020-21		1,967.
(iv) Income Tax refund	0.00	294.
	2,541.04	2,557.
(v) GST Cash Balance	0.75	0.
(vi) Duty Drawback Receivable 2021-22	347.80	0.
(vii) IGST Refund	6,056.66	71,649.
	32,630.41	76,613.
fotal	45,520.04	94,180.
	10,00001	27,100.
Note 13 Non-current investments		
Particulars	As at 31 March, 2022	As at 31 March, 20
	ris at or platen, 2022	As at 51 March, 20.
	Amt. in Rs.	Amt. in F
ixed Deposit - Margin		
DR Accrued Interest	18,190.81	10,152.
DR Accrued Interest	373.29	244.
200		
otal	18,564.09	10,396.
or KRSHNA and Associates	For SAFFRON SPECIALITY PAPERS PVT	D
hartered Accountants	GUALITY PRO	TYPROE
A KAMBESH SABOO	Fue Shert Agarayal	A AGARWAL
artner	DIN: 05102406	
Iem. No. 112543		
ace: Thane		
ace, inane	Place: Thane Place:	hane
ate : 05/09/2022	Date : 05/09/2022 Date : 0	

$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	Note 8. Tanzible Fixed Assets (c	Contd)			2	CIN No. : U	CIN No. : US1396MH2008PTC181181	1181 [18]					
Bance as at 1 April, 2021 Bance as at 1 April, 2021 Depreciation / montisation as at 1 April, 2021 Eliminated on tayseal of asset Impairment reclassification as bid for sale Impairment mainted on profit and loss Reversal of maximent of profit and loss Other adjustments as at as at Balance as at Balance as at Balance as at Balance 10 Years 11.8% 25,465.36 1,911.77 0.00	the field of the f	Stimated life of he Assets	Rate of Depreication			Accu	mulated depreciation	and impairment				Net	
$_{\rm N}$ $_{\rm N}$ $_{\rm Mount in Rs.}$ $_{\rm Moun$	0.000			Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit	Other adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2021	Balance as at 31 March, 2022
	A) Plant and Machinery			Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.	Amount in Rs.
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Years	11.88%	25,465.36	1,911.77	0.00	0.00	0.00	0.00		27,377.14	13,559.55	12 243 3
IU Years 930% I_447,36 172.72 0.00 0.00 0.00 0.00 1,620.07 727.86 3 Years 31,67% S86.44 87.54 0.00 0.00 0.00 0.00 673.98 272.64 5 Years 19.00% 797.34 97.41 0.00 0.00 0.00 0.00 673.98 272.64 10 Years 19.00% 153.76 14.61 0.00 0.00 0.00 0.00 6.0													
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $			9.00%	1,447.36	172.72		0.00	0.00	0.00		1,620.07	727.86	555.1
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		Years	31.67%	586.44	87.54	0.00	0.00	0.00	00.0		00 572	17 000	
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$		Years	19.00%	797.34	97.41	0.00	000	0.00	0.00		001 74	212.04	220.0
Bike 10 Years 9.50% 15.3.76 14.61 0.00 0.00 0.00 0.00 10.00 168.37 46.76 Car 6 Years 15.3% 4,719.26 1,033.48 0.00 0.00 0.00 0.00 5.752.74 4,330.68 Car 6 Years 15.83% 4,719.26 1,033.48 0.00 0.00 0.00 0.00 5.752.74 4,330.68 Usy year J 33,169.51 3,317.53 0.00 0.00 0.00 0.00 0.00 0.00 2,866.84 19,340.90 1 usy year 29,866.84 3,302.67 0.00								0.00	0.00		074,14	405,40	306.7
Car 6 Years 15 83% 4,719.26 1,033.48 0.00 0.00 0.00 0.00 5,752.74 4,300.8 visiting 33,169.51 3,317.53 0.00 0.00 0.00 0.00 0.00 0.00 1 4,300.8 1 ous year 29,866.84 3,302.67 0.00 0.00 0.00 0.00 0.00 29,866.84 18,883.97 1			9.50%	153.76	14.61	0.00	0.00	0.00	0.00		168 37	46 76	1 62
Outs year 33,169,51 3,317,53 0,00 0,00 0,00 0,00 36,487.04 19,340.90 Outs year 29,866,84 3,302,67 0,00 0,00 0,00 0,00 29,866,84 18,533.97		Years	15.83%	4,719.26	1,033.48		0.00	0.00	0.00		5,752.74	4,330.68	3,297.2
29,866,84 3,302.67 0.00 0.00 0.00 0.00 0.00 29,866,84 18,583.97	Total			33,169.51	3,317.53	0.00	0.00	0.00	0.00	0.00	36 407 04	10 740 00	
I CONTRACT AND	Previous year			29,866.84	3,302.67	0.00	0.00	0.00	0.00		29.866.84	18 583 07	10,700.0

.

SAFFRON SPECIALITY PAPE CIN No. : U51396MH2		
Note 14 Revenue from operations		(Rs '00
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a) Sala af market	Amt. in Rs	
(a) Sale of products	11,97,982.08	3 11,06,009.7
(b) Sale of services	0.00	0.0
(c) Other operating revenues	0.00	0.0
Total	11,97,982.08	0.0
Note 15 Other income		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a) Interest income	Amt. in Rs.	
(a) interest income	717.82	367.5
(b)Other non-operating income	5,119.81	2,615.7
Total	5,837.63	2,983.3
Particulars		
rarticulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Amt. in Rs.	Amt. in Rs
(i) Interest income comprises:		
Interest from banks on:		
deposits Interest received from Others	530.55	367.5
interest received from Others	187.27	0.00
Total - Interest income	717.82	367.5
Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
	Amt. in Rs.	Amt. in Rs
(i) Other non-operating income comprises:		
Liabilities / provisions no longer required written back Prior period items (net) (Refer Note (iii) below)		
(ii) Others		
Commission Receivable	143.31	0.00
Duty Drawback from customs	4,874.79	2,096.25
Misc Income	0.00	4.50
Discount Received	97.50	38.20
Rate Difference	4.20	408.90
Excess Provision of Income Tax	0.00	67.90
Total - Other non-operating income	5,119.81	2,615.76
For KRSHNA and Associates	For SAFFRON SPECIALITY	PAPERS PVT. LTD.
Com (122850W) *	MORE NOR	BHIWANDI
		AMISHA AGARWAL
		DIN: 03356275
		Director
		Place : Thane
Date : 05/09/2022	ate: 05/09/2022	Date : 05/09/2022

Note 16 Purchase of traded goods		
Particulars	For the year ended	(Rs '000 For the year ended
	31 March, 2022	31 March, 2021
	Amt. in Rs.	Amt. in R
Traded good Others Less: Quality Rebate	12,22,080.86	9,19,475.9
Total	12,22,080.86	9,19,475.9
Note 17 Changes in inventories of finished goods, work-in-progress a	and stock-in-trade	
Particulars	For the year ended	For the year ended
_	31 March, 2022 Amt. in Rs.	31 March, 2021
Inventories at the end of the year:	Ant. III KS.	Amt. in Rs
Stock-in-hand	2,50,751.71	96,271.22
	2,50,751.71	96,271.22
Inventories at the beginning of the year:		
Stock-in-hand	96,271.22	1,80,115.27
-	96,271.22	1,80,115.27
Net (increase) / decrease	-1,54,480.50	83,844.05
Note 18 Employee benefits expense		
Particulars	For the year ended	For the year ended
	31 March, 2022	31 March, 2021
	Amt. in Rs.	Amt. in Rs.
Salaries and wages	21,175.78	17,142.62
Staff welfare expenses	564.36	293.79
Bonus Total	500.00	350.00
Note 19 Finance Cost	22,240.14	17,786.40
	For the year ended	For the year ended
Note 19 Finance Cost	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Note 19 Finance Cost Particulars	For the year ended	For the year ended 31 March, 2021
Particulars (a) Interest expense on: (i) Borrowings	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58	For the year ended 31 March, 2021 Amt. in Rs.
Particulars (a) Interest expense on: (i) Borrowings	For the year ended 31 March, 2022 Amt. in Rs.	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on Citi Bank	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0.00	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on Citi Bank Interest on MSME loan for GST	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0.00 0.00	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on Citi Bank	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0.00 0.00 1,585.01	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on Citi Bank Interest on MSME loan for GST Interest on ILC Charges	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0.00 0.00	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00
Particulars (a) Interest expense on:	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0.00 1,585.01 7,134.23	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on CC Limits Interest on Citi Bank Interest on MSME loan for GST Interest on ILC Charges Interest Paid Total	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52
Particulars (a) Interest expense on: (i) Borrowings (b) Others Interest on CC Limits Interest on MSME loan for GST Interest on ILC Charges Interest Paid Total	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37
Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on CC Limits Interest on Citi Bank Interest on MSME loan for GST Interest on ILC Charges Interest Paid Total (b) Others Bank Commission & other charges Joining & Stamping fees	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22
Particulars Interest expense on: (i) Interest expense on: (i) Borrowings Interest on CC Limits Interest on CC Limits Interest on Citi Bank Interest on MSME loan for GST Interest on ILC Charges Interest Paid	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64 345.16	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52
Particulars (a) Interest expense on: (i) Borrowings [interest on C Limits] Interest on CC Limits [interest on C Limits] Interest on CI Bank [interest on MSME loan for GST] Interest on ILC Charges [interest Paid] Total [b) Others Bank Commission & other charges [joining & Stamping fees] Processing Fees [context]	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64 345.16 116.88	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22 0.00
Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on CC Limits Interest on Citi Bank Interest on MSME loan for GST Interest on ILC Charges Interest Paid Total (b) Others Bank Commission & other charges Joining & Stamping fees Processing Fees Total	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64 345.16 116.88 4,908.67 16,765.49	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22 0,00 3,842.59 14,637.11
Particulars Particulars (a) Interest expense on: (i) Borrowings Interest on C Limits Interest on CC Limits Interest on C Limits Interest on CI Bank Interest on MSME loan for GST Interest on ILC Charges Interest Paid Total (b) Others Bank Commission & other charges Joining & Stamping fees Processing Fees Total For KRSHNA and Associates	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64 345.16 116.88 4,908.67	For the year ended 31 March, 2021 Amt. in Rs 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22 0.00 3,842.59 14,637.11
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings Interest on C Limits Interest on CC Limits Interest on C Limits Interest on CL Dank Interest on MSME loan for GST Interest on MSME loan for GST Interest on ILC Charges Interest Paid Total (b) Others Bank Commission & other charges Joining & Stamping fees Processing Fees Processing Fees Total For KRSHNA and Associates FRN No. Chartered Accountants FRN No.	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64 345.16 116.88 4,908.67 16,765.49 TSAFFRON SPECIALITY PA	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22 0.00 3,842.59 14,637.11 PERS PVT : LED
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings Interest on CC Limits Interest on CC Limits Interest on CC Limits Interest on MSME loan for GST Interest on ILC Charges Interest Paid Total (b) Others Bank Commission & other charges Joining & Stamping fees Processing Fees Total For KRSHNA and Associates Chartered Accountants CA KAMLESH SABOO	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0.00 0.00 1,585.01 7,134.23 11,856.82 4,446.64 345.16 116.88 4,908.67 16,765.49 T SAFFRON SPECIALITY PAN VETA AGARYAL	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22 0.00 3,842.59 14,637.11 FRS PVT / LTD 14,637.11
Particulars (a) Interest expense on: (i) Borrowings Interest on C Limits Interest on CC Limits Interest on C Limits Interest on C Limits Interest on C Limits Interest on MSME loan for GST Interest on ILC Charges Interest on ILC Charges Interest on ILC Charges Interest Paid Total (b) Others Bank Commission & other charges Joining & Stamping fees Processing Fees Total Free Maccountants For KRSHNA and Associates FRN Neg CA KAMLESH SABOO Free Maccountants CA KAMLESH SABOO Free Maccountants	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64 345.16 116.88 4,908.67 16,765.49 FSAFFRON SPECIALITY PAR VET A AGARIYAL N : 05102406 1	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22 0.00 3,842.59 14,637.11 PERS PVT : LTD 14,637.11 PERS PVT : LTD 14,637.11
Note 19 Finance Cost Particulars (a) Interest expense on: (i) Borrowings (i) Borrowings Interest on CC Limits Interest on CC Limits Interest on CC Limits Interest on MSME loan for GST Interest on ILC Charges Interest on ILC Charges Interest Paid Total Total (b) Others Bank Commission & other charges Joining & Stamping fees Processing Fees Total Total For KRSHNA and Associates Chartered Accountants Total CA KAMLESH SABOO Partner Mem. No. 112543	For the year ended 31 March, 2022 Amt. in Rs. 3,137.58 0,00 0,00 1,585.01 7,134.23 11,856.82 4,446.64 345.16 116.88 4,908.67 16,765.49 TSAFFRON SPECIALITY PAR VET A AGARWAL N: 05H02406 I rector	For the year ended 31 March, 2021 Amt. in Rs. 2,532.29 885.96 140.00 662.27 6,574.00 10,794.52 3,696.37 146.22 0.00 3,842.59 14,637.11 FRS PVT. LTD. 14,637.11

abs 1,400 1,164 into fb Sala 2,271,17 0.0 for Bauma Depress 7,303 440,53 into fb Sala 2,485,51 1,603,00 into fb Sala 2,500,00 1,60,40 into fb Sala 2,700,00 1,60,40 into fb Sala 2,700,00 1,50,20 into fb Sala 2,700,20 1,20,24 into fb Sala 2,712,10 1,20,24 into fb Sala 2,712,10 1,20,24 into fb Sala 2,712,10 1,20,24 into fb Sala 1,20,24 1,20,24 into fb Sala 1,20,24 1,20,24 into fb Sala 1,20,24<	Particulars	For the year ended	For the year ended
aise Or Sola 2,277,77 0.00 bringing Expenses 1377,55 440,55 br Adam 136,35 1176 by Charges 422,84 736,35 by Charges 422,84 736,35 by Charges 42,36 116,35 Concord 131,35 117,37 Concord 131,35 21,377,37 concord 131,31 21,377,37 concord 131,31 21,377,37 off off 131,31 21,377,37 off off 131,31 21,377,37 off off 131,31 21,377,37 off off 13,313 21,377,37 off off 13,313 21,377,37 off off 13,313 21,377,37 off			Amt. in Rs
Despine framme Express Image Express <thimage express<="" th=""> <thi< td=""><td>sumption of stores and spare parts nmission On Sales</td><td></td><td>1,164.69</td></thi<></thimage>	sumption of stores and spare parts nmission On Sales		1,164.69
nd ful (b charges b charg	er Designing Expenses		460.55
by Charges Decome Decome <thdecome< th=""> <thdecome< th=""> <thdecome< td=""><td>sputer Running Expenses</td><td></td><td>117.65</td></thdecome<></thdecome<></thdecome<>	sputer Running Expenses		117.65
42.28 33.63 Speens 42.30 44.4 Speens 42.30 44.4 Speens 20.00 65 Standing core traits 27.77 9 and minimicance - Multicy 27.67 32.77 and minimicance - Multicy 13.23 14.53 and minimicance - Whiles 27.67 32.31 and minimicance - Whiles 13.23 14.53 and minimicance - Whiles 12.34 14.53 and minimicance - Whiles 12.34 14.53 and minimicance - Whiles 12.34 14.53 and contrain 12.34 7 11.10 and contrain 12.34 7 11.10 and contrain 13.44 0.00 37.71 and contrain 13.	stricity Charges		
Expense 44.30 44.11 Ar Wags 20.70.42 12.00.42 art Wags 20.70.42 12.00.42 and maintance - Valides 27.13.5 20.77.13 and maintance - Valides 27.13.5 20.77.13 and maintance - Valides 13.31.3 20.197.7 se 13.32.58 14.50.9 red off 11.71 0.600 red off 12.52.5 2.3.5.0 red off 12.52.7 1.1.71.9 red off 12.52.7 1.1.71.9 red off 12.52.7 1.3.1.9 red off	cr		386.30
Expense 0 </td <td>Intity Discount</td> <td></td> <td>11.85</td>	Intity Discount		11.85
or Wags 20,700.42 12,502.4 and minimumer Machinery 32,27 0.00 and minimumer Volcio 22,32 22,377 and minimumer Volcio 22,32 22,377 and minimumer Volcio 12,33 22,397 and minimumer Volcio 12,33 22,397 and minimumer Volcio 12,30 22,307 and minimumer Volcio 12,30 22,307 and minimumer Volcio 12,30 24,31 Geopense 12,30 24,31 informating 5,21,75 1,597,37 and stationery 5,21,75 1,597,37 and stationery 12,342,30 0,373,17 and stationery 10,39 -7,893 and stationery 10,393 -7,893 and stationery 10,393 -7,893 and stationery 16,883 0,42,393 and stationery 16,813 12,320 and stationery 16,813 12,320 and stationerememers 3,030 12,320 </td <td>nali Expenses</td> <td></td> <td></td>	nali Expenses		
and maintanzer - Machinery 9.274 0.00 and maintanzer - Others 1.33.131 2.1977 and maintanzer - Others 1.33.131 2.1977 ender 1.32.23 1.4373 ender 1.32.23 1.6379 ender 1.32.23 1.6379 ender 1.32.23 1.6379 gend consynance 1.23.24 1.63.13 gend consynance 1.23.24 1.63.13 gend consynance 1.23.24 1.23.14 gend consynance 1.23.24 1.23.15 gend consynance 1.23.44 0.00 gend consynance 1.23.44 0.00 gend consynance 1.23.15 1.5577 gend consynance 1.24.47 7.71.19 mainsion 0.00 3.51.00 1.5577 gend consynance 1.24.24.75 7.72.19 mainsion 0.00 7.73.19 gend consynance 1.24.25 7.73.73 gend consynance 1.24.25 7.73.73 gend	ractor Wages		12,602.46
and maintanaes - Valida and maintanaes - Valida me for an animenaes - Others se the def the def	t including lease rentals		7,347.63
and minimume - Others se -			
inc off in. in program in. in program Pest 123.65 20.00 amdifecting expenses 4.21.8 46.35.3 is gand conveyance 1.23.47 1.17.9 is gand conveyance 1.23.47 1.17.9 is gand conveyance 1.23.42.7 1.17.9 is gand conveyance 1.23.42.7 1.37.9 is gand conveyance 1.23.42.7 1.37.9 is gand conveyance 1.23.42.7 1.39.7 is do conveyance 1.23.42.7 1.43.0 is do conveyance 1.23.42.7 1.43.00 is do conveyance 1.23.5 1.13.9 is do conveyance 1.23.42.7 1.43.00 is do conveyance 1.23.5 1.23.55 is do conveyance 1.23.5 1.23.55 is do conveyance 3.00.7 1.52.9 is do conveyance 3.00.7	airs and maintenance - Others		2,199.75
Fee 12.05 200 amilfarturing exponses 1,82.03 42.13 96.41 and convance 1,214.07 1,173.34 96.41 Exponses 6,70.23 2,33.44 96.91 and convance 1,214.27 7.01.01 90.92 and forwarding 12.34.27 7.01.01 90.92 and forwarding 12.34.27 7.01.01 90.92 and forwarding 13.19.00 1.53.97 7.01.01 and forwarding 13.51.00 0.15.97 7.01.01 and forwarding 13.51.00 0.15.97 7.01.01 and forwarding 24.03 7.99.10 1.03.00 1.5.97 and screeces 0.00 4.4577 1.4.860.11 1.07.97 and and protein currency transactions and translation (other than 2.26.03 7.99.10 1.03.16 an Charge 0.00 4.4577 1.03.26 1.03.26 1.03.26 an Charge 1.01.77.71 1.03.26 1.03.26 1.03.26 1.03.26 1.03.26	rance		1,453.98
amflexing expenses be Spenses be	der Fees		
ag and conveyance 1,24 07 1,1750 and stationey 139.67 29.422 and stationey 139.67 29.422 r Expenses 12,342.29 7.0119 of the stationey 3.431.23 1.597.7 r Expenses 12,342.29 7.0119 of the stationey 3.432.00 0.00 d professional 3.592.00 0.03 d of finance cost) 10.03 7.78.91 of a finance cost) 10.03 7.78.91 promes related to finorit 40.88 4.00 learing Expenses 3.00 14.50.73 ing Charges 3.00 14.50.73 ing Charges 3.00 14.50.73 ing Charges 3.00 14.50.73 ing Charges 3.00 14.50.73 ing Charges <td>er manufacturing expenses</td> <td>1,820.84</td> <td></td>	er manufacturing expenses	1,820.84	
Expense and staticney 19,742,32 21334 In Systems 13,947 2422 and forwarding 12,342,37 13,997 mmassion and stationey 0,00 33,751 mmassion and forwarding 0,00 33,751 appression 10,33 -769 appression 10,33 -769 appression 10,33 -769 appression 10,33 -769 appression 10,33 -779 appression 10,35 -779 appression 10,35 -779 appression 226,63 122,35 appression 3,68,57 122,35 appression 3,68,57 122,35 appression 3,68,57 122,35 appression 3,68,57 123,55 appression 3,68,57 123,55 appression 3,68,57 123,55 appression 3,68,57 123,55 appression 3,68,69 13,57 app			
and stationey 139.67 29422 of Expenses 12,342.79 7,0119 of Expenses 12,342.79 7,0119 of an and contradinti 143.40 0.00 of an and contradinti 143.40 0.00 of an and contradinti 143.40 0.00 of an and contradintic 143.40 0.00 of an	ting Expenses		
et Expenses 12.342.79 7.01.9 m and contributions 0.00 3.37.61.1 n and contributions 14.34.00 0.00 d professional 3.51.900 11.55.97 vLoss on forsign currency transactions and translation (other than d as finance cost) 10.03 7.78.91 neccus expenses 10.03 7.78.91 neccus expenses 10.03 7.78.91 neccus expenses 10.03 7.78.91 neccus expenses 10.04.01 19.87 neccus expenses 3.06.87 12.32.93 registration function 4.04.88 4.02 Nerving Expenses 3.06.87 12.32.93 registration function 4.04.88 4.02 Nerving Expenses 2.01.70 15.87.93 registration function 4.04.97 4.64.83 Science Fors 4.04.97 4.64.83 & Courter Charges 2.31.72 13.52 & Courter Charges 3.06.87 13.99 & Courter Charges 3.01.12 13.52 & Courter Charges 3.12 13.52 & To S 8.49 13.12 & To S 8.49 13.12 & To S 8.49 10.00 > promotis	ting and stationery	139.67	294.23
mmission 0.00 3.376.1 and contributions 14.340 0.00 Vices on foreign currency transactions and translation (other than de sintance cost) 1.3519.00 11.539.75 Notes on foreign currency transactions and translation (other than de sintance cost) 1.039 7.75.93 no Charges 1.039 7.75.93 no Charges 1.039 7.75.93 no Charges 1.048 1.938 resource sequences 0.00 4.457.77 persons related to import 4.988 4.06 learing Expenses 3.068.57 1.129.58 sign Expenses 3.068.57 1.129.55 sign Expenses 3.068.57 1.59.75 ing Charges 3.068.57 1.59.75 ing Charges 3.27.12 1.52.65 choreign Expenses 2.54.15 9.98.65 choreign Expenses 2.54.15 9.98.67 spenses 3.06.80 9.09.2 9.00 spenses 3.06.80 9.09.2 9.00 spenses 3.06 1.12	ght and forwarding isport Expenses		
ns and contributions 143.40 0.00 di professional 3.5100 1.5507 di soft marce control 3.5100 1.5507 di soft marce control 3.5100 1.5507 di soft marce control 3.5100 1.5507 nerous expenses 10.93 7.78.91 nerous expenses 2.73.77 2.9608 de unodaning exp 1.880.40 2.2.51.55 Expenses 2.27.37 2.9608 de unodaning exp 1.880.40 2.2.51.55 Expenses 2.37.37 2.9608 de unodaning exp 3.800 3.963 3.96 expenses 2.31.72 1.35.26 expenses 2.31.72 1.35.26 expenses 2.31.72 1.35.26 expenses 2.31.72 1.35.26 expenses 3.36 0.000 0.1010 on 10.00 in TDS 8.40 0.12 on 10.00 in TDS 9.41 0.000 0.1010 on 10.00 in TDS 9.43 0.000 in te psyment 9.43 0.000 in genered 1.51.26 3.248.91 expenses 1.51.26 3.248.91 expenses 3.34 0.000 in genered 1.51.26 3.248.91 expenses 3.34 0.000 in genered 1.51.26 3.248.91 expenses 3.48,71 0.000 in genered 3.48,71 0	s commission		
Uf.oss on foreign currency transactions and translation (other than des finance costs) 10.93 -7.89 neous expenses 10.93 -7.89 neous expenses 0.00 4.85 netion Charges 0.00 4.87 Planning Expenses 3.06,85 1.19.35 Straing Expenses 3.01.70 15.675 King Expenses 3.01.70 15.875 Kandoning exp 1.83.40 6.000 Straing Expenses 3.01.70 15.855 Kandoning exp 1.83.40 10.00 Straing Expenses 3.00.00 11.20 Straing Expenses 3.00 11.20 Straing Expenses 3.36 1.11.21 Straing Expenses 1.61.73 <t< td=""><td>ations and contributions</td><td>143.40</td><td>0.00</td></t<>	ations and contributions	143.40	0.00
da finance cont) no Charges in Charges			
an Charges an Charges an Charges begin beg	idered as finance cost)	-20,442.37	-4,809.13
initial charges initial constraints initial constraints initial constraints penses related to Import 49 88 40 ing Charges 30,70 155.75 right Expenses 227.37 296.00 icconce Fes 54.45 6.69 & Mondaing exp 14.880.40 2.441.5 Promotion Expenses 44.47 164.638 & Courier Charges 21.72 15.22 penses 30.880 49.92 penses 30.880 49.92 penses 30.880 49.22 penses 30.83 11.23 nt CST 0.00 30.31 penses 3.36 11.128 nt CST 0.00 0.01 parges 0.00 5.34 pontorts 1.37.33 <td>cellaneous expenses</td> <td></td> <td></td>	cellaneous expenses		
w Ruming Expenses 0.00 14.77 Dennig Expenses 3.608.87 1.201.55 Dennig Expenses 3.01.70 15.67 Ming Expenses 0.00 87.41 Ing Charges 0.00 87.42 Ing Charges 0.00 55.65 Expenses 227.37 229.00 icence Fees 44.57 64.64.83 & Undorfing exp 1.880.40 2.2,2,41.55 Promotion Expenses 44.17 64.64.83 & Courie Charges 23.72 135.22 penses 30.68 0.49.22 penses 30.68 0.49.22 penses 0.00 32.35 mTCS 0.00 0.01 no RTS 0.03 1.12 on GST 1.637.35 3.66.99 marges 0.91.36 0.00 no RTS 0.00 0.01 no RTS 0.00 0.01 no RTS 0.00 0.01 narges 0.00 5.5	ntion Charges		
apease related to Import 40 88 40 berning Expenses 301.70 150.75 tright Expenses 301.70 150.75 tright Expenses 0.00 874.13 ting Charges 0.00 874.13 ting Charges 227.37 296.00 concer Fes 227.37 296.00 concer Fes 34.85 6.99 concer Fes 34.87 646.83 concer Fes 23.72 153.22 penses 23.73 26.00 concer Fes 24.87.6 88.77 penses 30.80 494.22 penses 30.80 494.22 penses 30.80 494.22 penses 30.83 11.23 not ST 0.00 30.31 penses 30.63 11.23 not ST 0.03 12.35 penses 3.36 11.125 penses 1.33 30.69 parges 0.00 5.33	erator Running Expenses		
incide 301.70 15.77 ing Charges 0.00 874.12 ing Charges 0.00 56.75 Expenses 227.37 296.00 icence Fees 54.05 66.05 & Mundoding exp 14.80.40 2.54.15 Promotion Expenses 44.479 (64.63 & Courier Charges 2.87.76 8.877 penses 30.68 0.400 2.94.15 penses 30.68 0.400 2.94.15 penses 30.68 0.400 2.94.15 penses 30.68 0.400 2.93.15 on GST 0.03 13.25 0.00 13.03 on TCS 0.03 1.128 0.00 10.01 n Tages 9.13.66 0.100 10.00 10.00 n Tages 0.00 5.55 2.66.00 0.00 5.55 Darges 1.67.75 4.444.80 0.00 2.20 2.00.00 2.20 2.00.00 2.20 2.00.00	r expenses related to Import	49.88	4.00
king Expenses 0.00 674.12 Expenses 237.37 2960 Expenses 237.37 2960 & unbading exp 1,840.40 2,241.97 Promotion Expenses 231.72 10.85 & Corrier Charges 231.72 10.85 Promotion Expenses 28.76 9.85 & Corrier Charges 28.76 9.86 penses 306.80 9.49.72 penses 306.81 11.20 on GST 0.00 0.00 n ICS 0.00 0.01 penses 3.36 -11.75 Daryes 0.00 5.8 Daryes 0.00 5.8 penses 16.466 14.11	ort Clearing Expenses		
0 000 556 Expenses 237.37 29600 icence Feas 54.05 6.09 Windoxing exp 1,880.40 2,541.55 Promotion Expenses 444.79 666.83 & Conire Charges 213.73 213.52 penses 444.79 666.83 & Conire Charges 213.75 686.76 penses 306.680 949.25 penses 306.680 949.30 on GST 0.00 0.333.35 on GST 0.00 0.01 n CS 0.00 0.00 n GST 0.00 0.00 n Lize psyment 94.3 0.000 harges 93.96 0.000 penses 1647.35 35.63 Charges 164.66 144.15 penses 164.66 144.15 penses 164.66 144.15 penses 15.00 32.00 regis 26.464 0.00	Making Expenses		
icence Fees 44.05 6.09 Promotion Expenses 1,880.40 2,241.59 Contro Charges 134.79 664.84 Promotion Expenses 136.71 135.22 Contro Charges 136.71 135.25 Spenses 136.71 135.25 Spenses 306.80 0.00 In TOS 0.03 11.23 In GST 0.03 1.12.35 In TCS 0.03 1.12.35 In Ide payment 9.43 0.00 In larges 3.3.6 -11.75.3 Outy on Inports 1.637.33 3.65.99 Daryon Inports 1.637.35 3.66 Daryon Expenses 677.54 4.44.40 Outy on Inports 1.12.26 5.62.89 Daryon Expenses 1.15.12.68 5.62.89 Unges 1.15.12.68 5.62.89 Unges 1.15.12.68 5.62.89 Daryon Expenses 3.89.69 2.9.91.52 Unges 1.15.12.68 5.66 0.00<	varding Charges	0.00	50.67
& unloading exp 1,88.040 2,241,95 % Contro Charges 231,72 135,22 % Contro Charges 287,76 987,75 % penses 287,76 987,77 % penses 287,76 987,77 % penses 287,76 987,77 % penses 287,77 987,77 % penses 0.00 0.33,33 n TDS 0.03 1.22 n GST 0.03 0.00 n Ids payment 943 0.00 narges 0.00 0.55 penses 1647,35 3.66,99 narges 0.00 3.20 penses 11,512,65 3.62,02 negs 2.6440 0.00 penses 3.64,012 0.00	ical Expenses T Licence Fees		
& Control Charges Expenses Exp	ling & unloading exp		
penses	ness Promotion Expenses		
Expenses 28 76 88 77 penses 306 80 949 22 penses 0.00 319 33 an TDS 0.03 1123 on GST 0.03 122 an TCS 0.03 122 an TCS 0.00 0.01 harges 913.96 0.00 Charges 3.36 1.17.55 Charges 3.36 0.00 Starges 0.00 5.8 penses 6.677.54 4.44 80 arges 0.00 5.99 penses 1.1.12 0.00 arges 2.6.40 0.00 charges 11.12 0.00 arges 2.6.40 0.00 charges 11.12 0.00 reges 2.6.40 0.00 gening Expenses 8.596.62 3.2015.26 velling Expenses 1.1.512.68 3.628.99 nder Charges 1.1.52 0.00 2.299 nder Charg	i Expenses		
penses an TDS (1997) an TDS (1997)	net Expenses		
in TDS 8.40 11.28 in GST 0.63 1.20 in TCS 0.00 0.10 in Ids pyment 9.43 0.00 narges 9.13.96 0.00 Charges 3.36 -117.55 Charges 6.3.34 0.00 Duty on Imports 1.637.35 36.599 harges 0.00 5.3.4 0.00 parses 2.6.40 0.00 5.5 Charges 677.54 44.44.66 14.11.12 openses 11.21.26 3.62.99 1.0.00 penses 2.6.40 0.00 3.20 reight Charges 11.12.126 3.63.68.95 1.0.00 gens 11.12.68 3.68.95 1.0.00 3.20 reight Charges 1.1.12.68 3.68.95 1.0.00 2.3.99 learing Expenses 8.506.92 3.915.26 0.00 2.3.99 0.00 rgs 1.10.26 3.00 2.8.10 0.00 2.8.10 0.00 2.8.10 0.00 2.8.10 0.00 2.8.10	e Expenses		
an GST an TGS an TGS barges	est on TDS		
n late payment harges harges bharges bharges bharges bharges bharges bharges bharges bharges bharges bharges bharges bharges bharges bharges bharges beam beam beam beam beam beam beam beam	est on GST	0.03	1.20
harges 913 96 0.00 Charges 3.36 117.55 Langes 5.3.34 0.00 Duty on imports 1(,537.35 365.99 harges 0.00 5.58 penses 164.66 141.15 Charges 26.40 0.00 grass 26.40 0.00 charges 26.40 0.00 grass 26.40 0.00 charges 11.512.68 3.628.93 learing Expenses 8,596.92 3.915.26 velling Expenses 8,596.92 3.915.26 velling Expenses 3.60 0.00 grass 1,197.35 688.95 processing Charges 0.00 23.99 nder Charges 0.00 23.915.26 (Charges 0.00 23.915.26 (Charges 0.00 23.95 grass 1,197.35 688.95 (Charges 0.00 23.95 (Charges 0.00 23.95 (Charges 0.00 23.95 (Charges 0.00 23.95 (Charges 0.00 24.95 (Charges 0.00 25.66 (Charges 0.52	est on TCS		
Charges 33.6 - 1.17.55 Charges 53.34 0.00 Duty on Imports 1,637.35 365.99 harges 0.7.92 0.00 srges 0.00 55.88 penses 2.640 0.00 Charges 2.640 0.00 Charges 2.640 0.00 Charges 11,12 0.00 see 3.65.99 11,512.68 35.629 11,512.68 35.629 11,512.68 35.629 11,50 35.00 15.00 35.00 15.0	S Charges		
Duty on Imports 1,637.35 365.99 harges .7.92 0.00 arges 0.00 5.58 penses 164.66 141.15 Charges 26.40 0.00 right Charges 26.40 0.00 penses 26.40 0.00 Charges 26.40 0.00 penses related to Export 0.00 3.20 reight Charges 11.12 0.00 learing Expenses 8.506.92 3.915.26 velling Expenses 3.48.71 0.00 right Charges 1.150.0 35.00 gress 1.199.35 668.95 processing Charges 0.00 23.99 tination Charges 25.66 0.00 ctarges 0.52 0.00 ctarges 0.52 0.00 ces 44.34 0.00 off 0.00 9.52 outright Charges 0.00 9.52 outright Charges 0.00 9.52 outright Charges 0.00 0.52	ing Charges		-117.55
harges 7.92 0.00 arges 0.00 5.8 opinses 677.54 444.8 (Charges 26.40 0.00 perses 26.40 0.00 (Charges 11.12 0.00 perses 11.512.68 3.628.93 learing Expenses 8.506.92 3.915.26 velling Expenses 3.48.71 0.00 rgss 1,199.35 6688.95 processing Charges 0.00 22.399 nder Charges 3.00 28.10 timation Charges 3.00 28.10 (Charges 25.66 0.000 Charges 0.016 0.00 openses 0.52 0.00 ff 0.16 0.00 openses 0.52 0.00 openses 0.52 0.00 narges 0.00 9.55 outing 5.72 0.00 openses 0.00 12.90 outing 5.72 0.00 openses 0.00 12.90 outing 5.72 0.00 openses 0.00 12.90 outing Charges 2.56 2.50 openses	cy Charges		
arges 0.00 5.58 penses 164.66 141.15 orges 26.40 0.00 penses 26.40 0.00 penses related to Export 0.00 3.20 penses 11.512.68 3.628.93 penses 8,596.92 3.915.26 penses 8,596.92 3.915.26 velling Expenses 8,596.92 3.00 rges 1,199.35 668.95 processing Charges 0.00 23.99 odor Charges 3.00 28.10 (Charges 2.566 0.000 Charges 0.52 0.000 Charges 0.52 0.00 Charges 0.52 0.00 ces 44.34 0.00 nf 0.16 0.00 oppenses 0.00 19.20 inges 822.01 47.091 outing 5.72 0.00 once charges 0.35 0.10 inges	A Charges		
Charges 677.54 444.80 rges 264.0 0.00 penses related to Export 0.00 3.20 reight Charges 11,512.68 3,628.93 penses related to Export 0.00 3.20 reight Charges 11,512.68 3,628.93 velling Expenses 8,596.92 3,915.26 velling Expenses 3.48.71 0.00 rges 1,199.35 0.88.95 processing Charges 0.00 23.99 nder Charges 3.00 28.10 tination Charges 3.00 28.10 charges 3.00 28.10 charges 3.00 28.10 tination Charges 0.00 0.00 ccs 44.34 0.00 ccs 0.16 0.00 process 0.00 1.29.00 ing Charges 822.01 47.09.1 pounting 5.72 0.00 neet charges 0.35 0.10 ing Charges 850.10 1.428.68 g Charges 0.00 2.50<	Charges	0.00	
arges 26.40 0.00 Charges 11.12 0.00 reight Charges 11.512.68 3.628.93 learing Expenses 8,950.92 3.915.26 velling Expenses 348.71 0.00 rges 1,199.35 668.95 trataction transport 0.00 22.99 nder Charges 0.00 22.99 nder Charges 0.00 22.99 nder Charges 3.00 28.10 trataction tratactio	Expenses		
iCharges 11.12 0.00 penses related to Export 0.00 3.20 learing Expenses 8,596.92 3,915.26 velling Expenses 8,596.92 3,915.26 yreas 1,199.35 6688.95 processing Charges 0.00 23.99 hort Charges 0.00 23.99 processing Charges 0.00 23.90 charges 3.00 28.10 tination Charges 0.00 23.90 (charges 3.00 28.10 tination Charges 0.00 23.90 (charges 25.66 0.00 (charges 25.66 0.00 Charges 25.66 0.00 cs 44.34 0.00 ord 0.16 0.00 ing Charges 0.00 9.50 narges 850.10 14.28 (A GE Charges 0.00 12.90 ing Charges 2.50 2.50 g Charges 0.00 560.00 ing Charges 100.66 0.00 g Charges 0.00 560.00 g Charges 2.50 2.50 ing Charges 0.00 560.00 g Charges<	Charges		
reight Charges 11,512.68 3,628.93 learing Expenses 8,596.92 3,915.26 velling Expenses 8,596.92 3,915.26 velling Expenses 15.00 35.00 rge3 1,199.35 6088.95 processing Charges 0.00 23.99 ndcr Charges 3.00 28.10 tination Charges 3.00 28.10 charges 25.66 0.00 Charges 25.66 0.00 ces 44.34 0.00 ces 44.34 0.00 nee charges 82.201 470.91 nee charges 0.00 129.00 nee charges 850.10 1,428.68 GE Charges 100.60 0.00 arges 2.50 2.50 ces 43.80 47.40 g Charges 850.10 1,428.68 GE Charges 0.00 37.70 nee charges 0.00 37.70 ces 43.80 47.40 g Charges 0.00 37.70 <	ling Charges	11.12	
learing Expenses 8,506.92 3,915.26 velling Expenses 348.71 0.00 rges 1,109.35 668.95 b processing Charges 0.00 23.99 oder Charges 3.00 28.10 tination Charges 3.00 28.10 c Charges 3.00 28.10 tination Charges 25.66 0.00 (Charges 0.52 0.00 0.7 0.16 0.00 Charges 0.00 9.52 0.00 0.52 0.00 Charges 0.00 9.52 const 44.34 0.00 ces 0.00 9.52 outring on the charges 0.00 12.90 net charges 850.10 1.428.68 GE Charges 100.60 0.00 rges 13.00 2.50 2.50 otarges 0.00 560.00 rges 0.00 560.00 g Charges 0.00 560.00 rges 13.00 2.50 <td< td=""><td></td><td></td><td></td></td<>			
velling Expenses 348.71 0.00 rges 15.00 35.00 that charges 0.00 23.99 nder Charges 3.00 28.10 intation Charges 8.000 0.00 (charges 25.66 0.00 (charges 0.52 0.00 (charges 0.52 0.00 (charges 0.52 0.00 (charges 0.52 0.00 (charges 0.16 0.00 (charges 0.00 9.50 harges 82.201 47.09 pounting 5.72 0.00 nee charges 0.00 12.90 sing Charges 850.10 1.428.68 GE Charges 0.00 12.90 sing Charges 2.55 2.55 cs 43.80 47.40 g Charges 0.00 1.428.68 GE Charges 0.00 37.70 nt Charges 0.00 37.70	rt Clearing Expenses		
rges 1,199.35 688.95 à processing Charges 0.00 23.99 dort Charges 3.00 28.10 titination Charges -80.00 0.00 (Charges 25.66 0.00 (Charges 0.52 0.00 ces 0.16 0.00 off 0.16 0.00 geness 0.00 9.52 harges 0.00 9.52 ounting 5.72 0.00 one charges 0.05 0.00 sing Charges 850.10 1.428.68 GE Charges 0.00 129.00 ong charges 850.10 1.428.68 GE Charges 0.00 560.00 g Charges 0.00 570.00 <td< td=""><td>Travelling Expenses</td><td>348.71</td><td>0.00</td></td<>	Travelling Expenses	348.71	0.00
k processing Charges 0.00 23.99 nder Charges 3.00 28.10 intantion Charges -80.00 0.00 types 25.66 0.00 Charges 0.52 0.00 oces 44.33 0.00 0.16 0.00 9.55 harges 822.01 47.09 pounting 5.72 0.00 nee charges 0.00 129.00 sing Charges 850.10 1.428.68 GE Charges 0.00 129.00 sing Charges 2.55 2.50 cs 43.80 47.40 g Charges 0.00 1.29.00 sing Charges 2.55 2.50 cs 3.80 47.40 g Charges 0.00 1.29.00 sing Charges 0.00 1.29.00 sing Charges 0.00 37.70 cs 2.55 2.50 cs 0.00 37.70 tch Charges	ty Charges		
ander Charges 3.00 28.10 tinnation Charges 25.66 0.00 (Charges 25.66 0.00 Charges 0.52 0.00 ces 0.16 0.00 main Charges 0.00 9.50 ces 0.00 9.50 parses 0.00 9.50 narges 0.00 9.50 narges 0.00 129.00 nec charges 0.00 129.00 GE Charges 100.60 0.00 arges 2.50 2.50 g Charges 100.60 0.00 g Charges 0.00 37.70 ness 13.00 15.00 enses 2.40 27.30 th Charges 0.00 2.40 th Charges 0.00 2.40 th Charges 0.00 2.40 th Charges 0.00 2.40 th Charges 0.00 <td>ng & processing Charges</td> <td></td> <td></td>	ng & processing Charges		
i Charges 25.66 0.00 Charges 0.52 0.00 orges 44.33 0.00 ff 0.16 0.00 sypenses 0.00 9.55 barges 822.01 47.09 ounting 5.72 0.00 nec charges 0.00 129.00 sing Charges 850.10 1.428.68 GE Charges 0.00 129.00 sing Charges 850.10 1.428.68 GE Charges 0.00 129.00 sing Charges 850.10 1.428.68 GE Charges 0.00 50.00 g Charges 0.00 37.70 th Charges 0.00 27.30 g Charges 0.00 27.30 th Charges 0.00 27.30 th Charges 0.00 27.30 th Charges 0.00 27.30 th Charges 0.00 27.30 <td>urrender Charges</td> <td>3.00</td> <td>28.10</td>	urrender Charges	3.00	28.10
Charges 0.52 0.00 ces 44.34 0.00 ff 0.16 0.00 xpenses 0.00 9.50 harges 0.00 9.50 outning 5.72 0.00 nec charges 0.35 0.10 ing Charges 850.10 1.428.68 GE Charges 100.66 0.00 arges 2.50 2.50 ces 43.80 47.43 g Charges 0.00 560.00 rges 0.00 37.70 nc charges 0.00 560.00 rges 0.00 37.70 nc Charges 0.00 37.70 nc Sa 0.00 37.70 narges 0.00 37.70 enses 2.40 27.30 ress 0.43.84.27 50.745.65 HNA and Associates For SAFERON SPECIALITY PAPERS PVT. ELD. d Accountants SWITA ACABUAL SWITA ACABUAL DININ 6510.000 <td>Destination Charges ling Charges</td> <td></td> <td></td>	Destination Charges ling Charges		
ces 44.34 0.00 ff 0.16 0.00 harges 0.00 9.50 harges 822.01 470.91 ounting 5.72 0.00 nec charges 0.35 0.10 nec charges 0.00 129.00 sing Charges 850.10 1.428.68 GE Charges 0.00 500.00 arges 2.50 2.50 ess 43.80 47.40 g Charges 0.00 357.70 nc charges 0.00 1.428.68 GE Charges 0.00 357.70 nges 2.50 2.50 ess 43.80 47.40 g Charges 0.00 37.70 nt Charges 0.00 37.70 nt Charges 0.00 37.70 nesses 0.00 37.70 nt Charges 0.00 37.70 nt A and Associates 15.00 15.00 d Accountants 2.40 27.30 Maxing A GARWAL 0.00 95.745.65 For SAFERON SPECIALITY FAPERS PVT. Lator 60.745.65 HNA and Associates 0.00 0.00 d Accountants 0.00 000.0	oing Charges		
xpenses 0.00 9.50 harges 0.00 9.50 harges 822.01 470.91 one charges 0.35 0.10 nec charges 0.00 129.00 ing Charges 850.10 1.428.68 GE Charges 100.66 0.00 g Charges 2.50 2.50 g Charges 0.00 560.00 g charges 18.54 0.00 harges 2.40 27.30 g charges 2.40 27.30 g charges 0.00 37.70 g charges 0.00 50.00 g charges 18.54 0.00 harges 2.40 27.30 g charges 0.00 37.70 g charges 0.00 50.00	ry Fees	44.34	0.00
harges 822.01 470.91 ounting 5.72 0.00 nect charges 0.35 0.10 nec charges 0.00 129.00 sing Charges 850.10 1.428.68 GE Charges 2.50 2.50 ess 43.80 47.40 g Charges 0.00 560.00 rges 0.00 560.00 nt Charges 0.00 560.00 onges 13.00 57.72 nerses 2.50 2.50 enses 2.50 2.50 enses 2.50 2.50 enses 0.00 37.70 harges 0.00 37.70 nerses 0.00 37.70 enses 2.40 27.30 enses 2.40 20.70 enses 2.40 20.70 enses 2.40 20.745.65	d Off xil expenses		
builting 5.72 0.00 nent charges 0.35 0.10 nec charges 0.00 129.00 sing Charges 850.10 1.428.68 GE Charges 2.55 2.50 arges 2.55 2.50 ses 43.80 47.40 g Charges 0.00 560.00 rges 0.00 37.70 nt Charges 0.00 37.70 rges 0.00 37.70 nt Charges 0.00 37.70 rges 0.00 37.70 nt Charges 0.00 37.70 nt Charges 0.00 37.70 rges 0.00 37.70 nt Charges 0.00 37.70 rges 18.54 0.00 nt Charges 2.30 27.30 rges 2.40 27.30 rges 3.4448.12 17.0 rges 2.40 2.730 rges 2.40 2.730	ur Charges		
nee charges 0.00 129.00 sing Charges 850.10 1,428.68 GE Charges 100.60 0.00 arges 2.50 2.50 cs 43.80 47.40 g Charges 0.00 560.00 rges 0.00 560.00 nt Charges 0.00 560.00 enses 18.54 0.00 enses 13.00 15.00 enses 2.40 27.30 HNA and Associates 44.448.12 17.70 d Accountants SWETA AGABYAL AMENTA AGARWAL DEN: 0502006 DEN: 0502006 DEN: 0502007	Discounting	5.72	0.00
sing Charges 850.10 1,428.68 GE Charges 100.60 0.00 arges 2.50 2.50 css 43.80 47.40 g Charges 0.00 560.00 rges 0.00 37.70 nt Charges 0.00 2.40 enses 2.40 27.30 Contait 84,448,12 561,745,65 For SAPERON SPECIALITY # APPRS PVT. btp. 61,745,65 FOR	bayment charges		
GE Charges 100.60 0.00 arges 2.50 2.50 ocs 43.80 47.40 g Charges 0.00 560.00 rges 0.00 560.00 rges 0.00 13.00 harges 13.00 15.00 enses 2.40 27.30 HNA and Associates 50.745.65 HNA and Associates 61.745.65 HNA barbard 61.745.65	housing Charges		
ses 43.80 47.40 g Charges 43.80 47.40 g Charges 0.00 560.00 nt Charges 18.54 0.00 37.70 nesses 2.20 2.40 27.30 HNA and Associates 4.448.Jz HNA and Associates 4.448.Jz	FAGE Charges	100.60	0.00
g Charges rges nt Charges harges th Charges harges th Charges harges th Charges th Charges t	Charges		
rges rges nt Charges harges harges enses C. Totat HNA and Associates d Accountants hassistaboo hass	I Fees ssing Charges		
harges 13.00 15.00 enses 2.40 2.40 27.30 HNA and Associates 4 d Accountants 4 https://www.communication.commun	Charges	0.00	
enses 2.40 27.30 HNA and Associates d Accountants besurs above the subset of the sub	nment Charges		0.00
HNA and Associates d Accountants https://www.acabyal brsursaboo	e Charges Expenses		
HNA and Associates d Accountants	CoTota	84,448.12	P 61,745.65
Assessaboo	RSHNA and Associates		
SSH'SABOO	tered Accountants	WINDI ON 10	1511
SWETA ACABUAL AMISINA ACARWAL	(ab) - ABHI	aguiter 105	
DIN-05102406 DIN-03356228	NOM AND	YIN ZB	the Againt
DIN-05102406 DIN-03356228	AMASSIISABOO	SWETA ACABWAL	SHA AGARWAL
b. 112543 hane 109/2022 FRN No. + Director Director Place : Thane Place - Date Date : 05/09/2022 Date : 05/09/2022	ler State State	DIN 05102406	
nane 109/2022 FRN NO. + Place: Thane Place: - Date: 05/09/2022 Date: 05/09/2022 + 122950N }	No. 112543	Director	300 +
+ 1229501 3	: Thane		
12000 18	X ACTION	Date Date	1 03/09/2022
	422900 3		

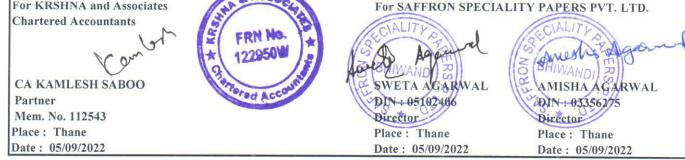
-

Accepted Arihant Engineering Works DANI ELECTRICITY TUL KUMAR MULJI Afrisian Ginning Ltd QSA Book MFG Ankit Print Mech. Services hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	As at 31 March, 2022 Amt. in Rs. 13.08 4.24 133.95 -60.24 69.85 4.40 48.11 1.06	As at 31 March, 20 Amt. in F 0. 5 37. 0. 0.
Arihant Engineering Works ADANI ELECTRICITY ATUL KUMAR MULJI Afrisian Ginning Ltd AQSA Book MFG Ankit Print Mech. Services hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	4.24 133.95 -60.24 69.85 4.40 48.11	0. 5. 37. 0.
ADANI ELECTRICITY ATUL KUMAR MULJI firisian Ginning Ltd .QSA Book MFG .nkit Print Mech. Services hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	4.24 133.95 -60.24 69.85 4.40 48.11	5 37. 0.
ATUL KUMAR MULJI Afrisian Ginning Ltd AQSA Book MFG Ankit Print Mech. Services hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	133.95 -60.24 69.85 4.40 48.11	37. 0.
Afrisian Ginning Ltd AQSA Book MFG Ankit Print Mech. Services hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	-60.24 69.85 4.40 48.11	37. 0.
QSA Book MFG .nkit Print Mech. Services hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	69.85 4.40 48.11	0.
nkit Print Mech. Services hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	4.40 48.11	
hanu Ice & Cold Storage Pvt Ltd harti Airtel Ltd aptus Financial Services	4.40 48.11	
harti Airtel Ltd aptus Financial Services		0.0
aptus Financial Services		0.0
		0.0
	17.62	0.0
hamber Packagings	506.13	0.0
ONSOLE Shipping Services India Pvt. Ltd	0.00	30.3
ORRUGATED PACKAGING INDUSTRIES	1,165.51	115.1
shish G Vaze	4.03	0.0
uplex Centre	1,167.97	0.0
ABRE EXIM INTERNATIONAL	0.00	9.2
HL Express Pvt Ltd	29.83	0.0
uture Papers Pvt Ltd	0.00	33.1
AJANAN AUTOMOBILE	0.00	-3.5
ANESH BHAGUBHAI DHILA	0.00	48.7
AURANG RAJESH SHAH	27.00	0.0
ANGJI B SHAH	0.00	69.9
ARIOM SHARMA	0.00	83.5
ASH1TECH PRE-PRESS PVT LTD	0.00	13.6
EMA TRADING CO.	0.00	3.3
illtop Hirise Pvt. Ltd.	0.00	43,995.3
B STEEL	0.00	15.0
shtabhuja Security Guard	88.57	0.0
shte Logistics P Ltd	-0.98	0.0
stral Associates	4.13	0.0
IDIA MAK PRODUCT	82.49	6.0
dian Corporation	782.33	711.7
cab & co	6.51	3.1
tlas Inspection Agencies	11.80	0.0
gruti Desai	40.50	0.0
X & Sons Purchase	1,293.07	0.0
LARAM INTERNATIONAL	28.48	28.4
YSONU WAREHOUSE	93.20	72.4
ist O Mech Engg Pvt Ltd	114.59	0.0
vial Industries Pvt Ltd	39.65	0.0
amdar Creation	431.73	0.0
rshna & Associates	30.24	0.0
ANJI BHAGUBHAI DHILA	0.00	
C PAPERS PVT. LTD	0.00	48.7 9.2
kshmi Corporation- Mumbai	477.72	9.2
xman Kumar Naraini	-550.00	
eet Enterprise	180.54	0.0 0.0
ahalaxmi Agro	21.70	
anmohan Enterprise	22.05	0.0
AGGI ENTERPRISE	41.47	0.0
AHAVEER ADHESIVE TAPES LLP		514.8
AHAVIER ADHESIVE TAFES LEF	116.92	94.6
M Industrial House	0.00	4,458.5
ohini V Bhoir	283.20	0.0
ETRO PAPER CO	4.40	0.0
	0.00	32.4
natre Enterprises	0.00	3.1
PRS Shipping & Logistics Pvt. Ltd.	0.00	283.50
3 Wire	179.62	0.00
tali transporter	PAPER 43.56	0.00
havir Traders	597.19	0.00
emon Chamber of Commerce	0.28	0.0
GUBAI ATMARAM MHATRE	a segurar 0.00	30
IT SHIPPING PRIVATE LIMITED	0.00	1,549 7
A A	*/	1,54

or

Tered

	1,32,362.12	56,060.9
ire Guad Enterprises	-1,000.00	0.0
Sai Srushti Transport	4.50	0.0
Samsara Shipping Pvt Ltd - Mumbai	2,517.26	0.0
Shreeji Enterprises	-25.00	0.0
Shyam Udyog- Purchase	6,049.46	0.0
Spot Security Service	82.17	0.0
Srinath Agencies	483.18	0.
Star Agri wareshousing & Collateral Management Ltd	76.55	0.
Sujal Steels	-5.94	0.
ALHA HUSSAIN	274.65	0.
The Cambay Investment Corporation Ltd	-161.94	0.
.K. Ruby & Co.	2,251.33	0
Varna Grafics	63.51	0
/ashi Electricals Pvt Ltd	1.77	0
/icky Enterprise	0.01	158
FORRENT POWER LTD.	0.00	138
SWAGAT SHAKTI TRADE WORLD PVT LTD	0.00	16
SV SHARMA	26.14	52
Sunrise Graphics	116.21	147
SUMITRA H SHARMA	0.00	43 69
SHREE MAHADEVI WATER SUPPLIERS	70.29	45
SHREE KRISHNA ENTERPRISE	5,093.47	0
HIVSHAKTI ENGINEERING	20.99	481 30
HARDA INDUSTRIES	0.00	67
SHALAKA INTERNET	0.00	0
P.P. Packing	3.19 300.90	0
Premium Sales	4.19	0
Professional Pest Control & Fumigation	3,683.11	C
Rajesh Paper Mart	0.00	107
SAVLA FOODS & COLD STORAGE P LTD	17.35	13
Sai Engineering Services	0.00	83
RAJESH G SHAH	0.00	10
PERFECT PACKING CLIPS	677.21	C
Rudra Enterprises	2.77	C
Royal Tech Engineering	97,476.32	(
Royal Group Limitada	48.62	С
Param Enterprise	0.81	C
Paaniwala Traders	4,816.45	2,491
M/s N.S. Book Mfg OMSAI PRINTS (PURCHASE)	737.91	(
New Tech Industries- Purchase	1,057.22	0



		(Rs '00
Particulars	As at 31 March, 2022	As at 31 March, 202
	Amt. in Rs.	Amt. in R
Accepted b/f		
Mahavir Enterprises	8,623.98	0.
Himesh Enterprise	13.46	0.
Heera Packaging	83.01	0.
Graphics House	52.86	0.
Himalaya Intertrade Pvt Ltd	3,865.14	0.
Suruchi papers Pvt Ltd	1,400.00	0.
Torrent Power Ltd.	173.85	0.
Unicorn Flexo Graphics	370.69	123.
ARDHAMAN BROKERS	0.00	50.
Vichare Express & Logistics Pvt Ltd	0.57	1.
/IGNAHAR ENTERPRISE	16.30	1.
Vishal Shipping Agencies Pvt Ltd	3,006.41	6,720.
Vipul Desai	45.00	0,720.
White Globe	0.00	92.2
nehtab Alam Momin	4.95	92
Perform World	34,162.38	34,162.3
National poratable cabin	0.00	
Shaliesh Stone Supplier	178.00	297.2
	51,996.62	41,457.0
Advance to Creditors	As at 31 March, 2022	As at 31 March, 202
Chandrprakash Kumawat	0.00	As at 51 March, 20.
Faiyaaz Enterpresis	600.00	
Parth Enterprise	16,112.67	0.0
DOANH PHU CO.LTD	517.38	461.9
VISECOR MANGEMENT SERVICES PRIVATE LIMITED	-232.00	
FURAKHIA TEXTILES PVT LTD	-232.00	215.0
Famil Nadu Newsprint and Papers Limited	319.08	176.2
Shree salsar Infra	27,059.82	3,222.5
Sai marketing		0.0
Sairaj Industries	8,815.00	0.0
KRIPTO MINING CHEMICALS PLC	5,000.00	0.0
Quality Pulse Exporters Limited	2,256.00	2,200.5
Samay Import Export Creditor	0.00	8,442.5
THIEN LONG TRANG ONE MEMBER COMPANY LTD.	48,447.41	2,567.2
BEST TRALIOR TRANSPORT CO	1,073.86	1,067.7
	0.00	3,022.5
A F B GROUP ENTERPRISE	499.12	249.1
LLYAS GARIBULLAH QUARESHI	150.00	1,373.4
For KRSHNA and Associates	1,10,618.33	23,999.1
CA KAMLESH SABOO Partner Mem. No. 112543	SWETA AGARWAL DIN: 05102406 Director	CIALITY AGARWAL AISHA AGARWAL N: 03356275 Fector
Place : Thane	Place : Thane Pla	ice : Thane
Date : 05/09/2022		te : 05/09/2022

-

Trade Receivable Annexure

Date : 05/09/2022

Particulars	As at 21 March 200	(Rs '000	
Particulars	As at 31 March, 2022	CONTRACTOR AND ADDRESS OF THE OWNER O	
Arihant PLC	Amt. in Rs 1,007.08		
Laxmi Trading Co.	1,409.96	2	
J.K. & Sons	-1.98		
Kirti Udyog	6,316.07		
Nazma Enterprise	77.58		
New Tech Industries - Sale			
Fatima Enterprises	3,736.67		
Ramson Export	-358.36		
Simvin International Impex	5.89		
Sealand Project Line PTE LTD	280.26		
OM SAI PRINTS	4,996.64		
S.G. Enterprises	4,922.36		
Sapphire Pulp & Papers Pvt Ltd	146.79		
Shyam Udyog	29,777.66		
Thakkar Mercantiles pvt Ltd	0.00		
Tannushkaa Arts Pvt. Ltd.	-10.30	1.2013/00/00	
BANZA KAWELE WILLY	1,756.31		
CARBOMECA S.A.	0.00	- ,	
	0.00		
KS MINING SUPPLIES PTE LTD MEHARI REDAEI GEBRE	0.00		
	15,923.04		
NALESHA PAPER PRODUCTS (PVT) LTD	214.41	- ,	
NIIe S.I.G.M. (NOUVELLE SOCIETE IVOIRIENNE D			
PREMILLA GENERAL TRADING LLC	0.00		
PT. WIDE ACTION JAYA LTD.	0.00		
SAMAY IMPORT & EXPORT	32,106.33		
SHAFIQ QAYOUMI LTD	0.00		
TEKNOPRINT PRINTING PRESS LLC	576.57	C. M. C.	
A P VISION DESIGN & PRINT PVT LTD	0.00		
GENERAL EXPORT ENTERPRISES	5,244.61	833.12	
GOLDEN CURVE	0.00		
M. B. ENTERPRISE	0.00		
TRANS GLOBAL GENERAL TRADING FZCO	7,694.50		
TSEHAYE G/MARIAM HAILU	6,347.45	Contraction of the second s	
Sgarp Industries	50.03		
Groupment Will Lease	0.00		
Will Losech	-24,440.00		
SHREE KRISHNA ENTERPRISE (SALES)	0.00		
Fotal SSOCU	97,779.56	1,34,662.11	
For KRSHNA and Associates			
CA KAMLESH SABOO	SWETA AGARWAL	MAISHA CADWAL	
Partner	DIN: 05102406	AMISHA AGARWAL	
Mem. No. 112543	Director	DIN:03356275	
Place : Thane	Place : Thane	Director Disease Thema	
	riace: Inane	Place : Thane	

Date : 05/09/2022

Date : 05/09/2022



• SCHEDULE XXI •

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

A) SIGNIFICANT ACCOUNTING POLICIES :

1. ACCOUNTING CONVETION

The Company prepares its financial statements on accrual basis in accordance with generally accepted accounting principles and complies with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

Basic accounting principle of going concern, accrual and consistency has been followed throughout the year. The Company follows Mercantile Method of accounting and all the Income & Expenditure, Receivables and Liabilities are provided on that basis.

2. INVENTORIES

Inventories are carried at cost or market value whichever is lower and valuation is done on the basis of FIFO Method.

3. DEPRECIATION AND AMORTIZATION

Depreciation on tangible assets is provided on the straight-line method over the useful lives of assets estimated by the Management. Depreciation for assets purchased/sold during a period is proportionately charged. Depreciation, useful lives and residual values are reviewed periodically, including at each financial year end.

4. REVENUE RECOGNITION .

The Firm is following the Mercantile system of accounting and the revenue and expenditure are accounted on accrual basis as stated earlier. Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time raising any claim, revenue recognition is postponed to the future date to the extent of uncertainty involved.

Sale of Services/Goods is recognized at the time of service provided or when goods are delivered to the customers.

5. FIXED ASSETS (AS-10)

Fixed Assets are stated at Cost of acquisition, which comprise all related expenses up to acquisition and installation of the fixed assets less accumulated depreciation till balance sheet.

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

6. BORROWING COST (AS-16)

The borrowing costs have been treated in accordance with accounting standard on Borrowing Cost (AS-16) issued by The Institute of Chartered Accountants of India. During the year, there were no borrowings attributable to qualifying assets and hence no borrowing costs were capitalized.

7. INVESTMENTS (AS 13)

Long term Investments are stated at cost, less provision for temporary diminution in the value. Current Investments are stated at lower of cost of Market Value.

8. TAXATION

Income Tax

Provision for Income Tax is made on Taxable Income of the company and any Advance tax or Tax Deducted at Source are accounted in the one head and reflected under the Current Assets of the Company.

Deferred Tax

Deferred Tax Expenses or benefits is recognised on timing differences being the difference between taxable income and accounting Income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of Unabsorbed Depreciation and Carry forward of losses, deferred tax assets are recognised only to the extent that there is a virtual certainty that sufficient future taxable income will be available to realize such assets. Otherwise it will be recognised only to the extent of certainty for future income.

The company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right.

B) NOTES ON ACCOUNTS :

9. RETRENCHMENT BENEFITS

No provision has been made for Gratuity Liability as the payment of Gratuity Act, 1972 is not applicable.

10. LOANS, ADVANCES, SUNDRY DEBTORS & SUNDRY CREDITORS

Loans and advances, Sundry Debtors & Sundry Creditors are subject to confirmation.

11. CONTINGENT LIABILITIES

There is no Contingent Liability as certified by the Directors and hence no provision is made for the same.

12. AMOUNT DUE TO SSI:

The company has no dues to small scale industrial units.

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road. At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

MUMBAI OFFICE : B -205, Cello Triumph, I.B. Patel Road, Goregaon (East), Mumbai - 400 063 (India), Tel: 0091-22-26861277 / 0091-22-26861278

🖂 sales@saffronindia.net info@saffronindia.net 🖯 🕀 www.saffronindia.net



13. AUDITORS REMUNERATION:

Auditors Remuneration for the various services is disclosed in profit and loss account.

14. The Figures are regrouped and rearranged wherever necessary to conform to current period presentation.

15. RELATED PARTY DISCLOSURE (AS - 18)

As per Accounting Standard - 18, none of the persons as listed in that Accounting Standard have any interest in the any transactions with the Company except for the following payments made to the related parties

Sr. No.	Name of Person	Nature of Transaction	Amount	
1	Amisha Agarwal	Salary	Rs.13,20,000/-	
2	Rajesh Agarwal	Salary	Rs.6,50,000/-	
3	Pushpa Agarwal	Salary	Rs. 9,00,000/-	
4	Vikaah Agapwal	Rent	Rs.1,62,000/-	
4	vikasn Agarwai	4 Vikash Agarwal Salary	Salary	Rs.18,00,000/-
5	Sweta Agarwal	Salary	Rs.16,20,000/-	
6	Shyam Udyog	Purchase	Rs.15,30,50,565/-	

As per our Report of Even Date

For and on behalf of the Board

KRSHNA & ASSOCIATES CHARTERED ACCOUNTANTS SAFFRON SPECIALITY PAPERS PRIVATE LIMITED

SWETA AGARWAL DIRECTOR DIN NO. 05102406

AMISHA AGARWAL DIRECTOR DIN NO: 03356275

CA KAMLESH SABOO PARTNER M.NO. 112543 **REGISTRATION NO. 112543 PLACE: THANE** DATE: 05/09/2022

FACTORY : Survey No. 53, Hissa 29, 75/2 And 77/5, Padgha Road, At Village Aamne, Near Indian Petrol Pump, Opp Toll Ware House, Taluka Bhiwandi- 421 302, Dist- Thane, Maharashtra.

MUMBAI OFFICE : B -205, Cello Triumph, I.B. Patel Road, Goregaon (East), Mumbai - 400 063 (India), Tel: 0091-22-26861277 / 0091-22-26861278

🖂 sales@saffronindia.net info@saffronindia.net 🔮 www.saffronindia.net