

S. H. Kukreja & Co.

Chartered Accountants.

Office No.10, Ground Floor, Sai Mannat Apartment, Opp. Swami Hansmuni Maharaj Degree College, Jai Baba Dham Road, Ulhasnagar – 421005. Tel : 0251- 2536001 , Cell : 9833414767 , E-mail shkukreja@yahoo.com

REPORT OF THE AUDITORS TO THE MEMBERS OF
PRPL GARMENTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of PRPL GARMENTS PRIVATE LIMITED which comprise the Balance Sheet as at 31st March , 2022, and the Statement of Profit and Loss for the year then ended, the statement of cash flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether



due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2022; and
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- I. Requirements of 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 Act, are not applicable.
- II. 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 confirmation of those books
 - c) The Balance Sheet, and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
 - e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"
- g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and 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 financial statements;
 - ii. the 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 contracts

Place : Ambernath
Dated : 23rd Sept, 2022



For S. H. KUKREJA & CO.
Chartered Accountants

A handwritten signature in black ink, appearing to read "S. H. Kukreja".

(S. H. KUKREJA)
Proprietor
Membership No. 047949

Annexure A to the Auditors' Report

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 PRPL Garments Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the stand alone 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 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

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.

Place : Ambernath
Dated : 23rd Sept 2022



For S. H. KUKREJA & CO.
Chartered Accountants

(S. H. KUKREJA)
Proprietor.

Membership No 047949

PPRL GARMENTS PRIVATE LIMITED

M-2, Anand Nagar, Additional MIDC, Ambernath, Thane, Maharashtra, India, 421506
CIN NO: U18100MH2013PTC248597 Email id: prplgarments@gmail.com Ph: 0251-2628400

BOARD'S REPORT

Dear Members,
PRPL Garments Private Limited

Your Directors present the Ninth Annual Report of the Board of Directors for the Financial Year ended 31st March 2022.

1. Financial Highlights:

The Financial performance of the Company during the F.Y. 2021-22 is as under:

(Amount in Thousand)

Particulars	31 st March, 2022	31 st March, 2021
Revenue from operations	17912.40	19,267.03
Other Income	-	10.02
Total Income	17912.40	19,277.05
Expenses	20089.90	23,063.60
Profit / (Loss) before Tax	(2177.50)	(3,786.55)
Taxation: Current tax expense for current year	-	-
Current tax expense relating to prior years	-	-
Deferred tax Liabilities / (Assets)	(5.66)	(9.71)
Profit/ (Loss) after Tax	(2183.16)	(3,776.84)

2. Company's Affairs

During the Financial Year under review, the Company has incurred a loss of Rs. 21,83,160/- as compared to net loss of Rs. 3,776,843.21/- of the previous year.

3. Share Capital

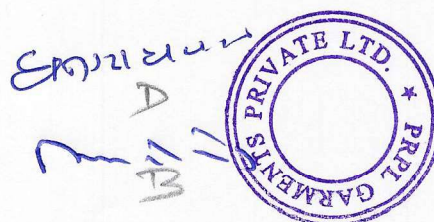
There were no changes in the Share Capital of the company during F.Y. 2021-22.

4. Transfer to Reserve

The Company did not transfer any amount to Reserves during the period under review.

5. Dividend

Your Directors have not recommended payment of any dividend on equity shares for the year ended 31st March, 2022.



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6. Transfer To IEPF

The Company was not required to transfer any unclaimed/unpaid amount of dividend in accordance of the provisions of Section 125(2) of the Companies Act, 2013.

7. Change In The Nature Of Business

There were no changes in the nature of business during the financial year ended March 31st, 2022.

There were no material changes and commitments affecting the financial position of the Company between end of the financial year to which these financial statements relate and the date of the report.

8. Deposits

The Company has not accepted deposits falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

9. Borrowing from Director

The Company has borrowed funds from Director during the financial year 2021-22. The details of the borrowings form a part of financial statements.

10. Details of Subsidiary, Associates and Joint Ventures

The Company does not have Subsidiary (as per Section 2(87) of the Companies Act, 2013 or Associate Company as per Section 2(6) of the Companies Act, 2013, further it has not entered into Joint Venture with any other entity.

11. Significant and Material orders passed by the Regulators or Courts or Tribunal

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

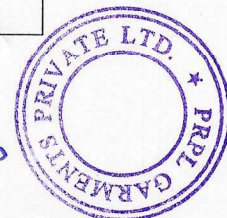
12. Directors:

There were no changes in the Board of Directors of the Company during the year under review.

The Composition of Board of Directors as on 31st March 2021 is as follows:

Sr. No.	Name of Directors	Designation	DIN No.
1	Hiren Bechar Patel	Director	01375968
2	Dhanji Raghu Patel	Director	01376164
3	Bechar Raghavji Patel	Director	02169626
4	Bharat Haribhai Patel	Director	07705156

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13. Meetings of the Board

During the financial year 2021-22, 5 (Five) Board meetings were held on April 10, 2021, May 18, 2021, August 30, 2021, November 18, 2021, and March 10, 2022. The intervening gaps between any two meetings did not exceed the statutory period of 120 days prescribed under the Companies Act, 2013.

The Composition of the Board as on March 31, 2022, along with number of meetings and attendance details are as follows:

S.No.	Name of the Director	Designation	No. of Meetings	No. of Meetings attended during the year.
1	Hiren Bechar Patel	Director	4	4
2	Dhanji Raghu Patel	Director	4	4
3	Bechar Raghavji Patel	Director	4	4
4	Bharat Haribhai Patel	Director	4	4

14. Related Party Transactions

The Company has not entered into any Related Party Transactions falling under the provisions of Section 188 of the Companies Act, 2013 during the financial year ended on March 31, 2022.

15. Corporate Social Responsibility

The provisions of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 with respect to Corporate Social Responsibility are not applicable to the Company.

16. Auditors

In accordance with the provisions of section 139 of the Companies Act 2013 and rules made thereunder, the Members of the Company had appointed M/s. S.H. Kukreja & Co., Chartered Accountants [Firm Registration No. 114282W] at the Annual General Meeting held for the financial year 2019-20 on 19th October, 2020 for 5 consecutive Financial Years from 1st April, 2020 to 31st March, 2025.

Hence M/s. S.H. Kukreja & Co., Chartered Accountants [Firm Registration No. 114282W] shall continue to act as Statutory Auditor till the Annual General Meeting to be held for the F. Y. 2024-25.

17. Auditors Report



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The Statements made by the Auditors in their report are self-explanatory and doesn't require any comments by the Board of Directors.

18. Adequacy of Internal Financial Controls with reference to Financial Statement

The Company has an internal financial control system, which is commensurate with the present size of the Company. The Auditor evaluates the adequacy, relevance & effectiveness of such system and its compliance with prevailing laws & regulations and makes recommendation, wherever necessary.

19. Particulars of Loans, Guarantees and Investments

The company has not given any Loans, Guarantees or made Investments during the year as covered under the provisions of section 186 of the Companies Act, 2013.

20. Details of Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo

a. Conservation of Energy

The information pursuant to section 217(1) (e) of the Companies (Disclosures of Particulars in the report of Board of Directors) Rules, 1988 is not applicable to the Company.

b. Technology Absorption

Your Company is not engaged in manufacturing activities therefore, there is no specific information to be furnished in this regard.

There was no expenditure on Research and Development during the period under review.

c. Foreign Exchange Earnings and Outgo

There were no foreign exchange earnings and outgo during the financial year ended March 31st, 2022.

21. Directors' Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013 in relation to financial statements for the year ended 31st March 2022, the Board of Directors state that:

- In the preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures
- 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;



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- 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;
- d. The financial statements have been prepared on a going concern basis.
- 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

22. Constitution Of Committee - Sexual Harassment At Workplace

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment of Women at workplace was reported. The Company has in place the committee under the Sexual Harassment of Women at (Prevention, Prohibition and Redressal) Act, 2013.

23. 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, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

24. Risk Management Policy

In the present volatile and rapidly changing financial scenario, it is imperative to have good risk management practices not only to manage risks inherent in the business but also the risks emanating from financial markets as a whole.

The Board takes responsibility for the overall process of risk management in the organization

- by Overseeing the Company's risk management process and controls, risk tolerance and capital liquidity and funding,
- by setting strategic plans and objectives for risk management and review of risk assessment of the Company and
- by reviewing the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, market risk, and reputational



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risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks.

25. Affirmation

The Company has complied with all the Applicable Secretarial Standards issued by Institute of Company Secretaries of India.

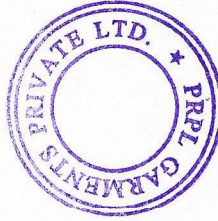
26. Acknowledgement:

Your Board place on record their appreciations of the wholehearted and sincere co-operation received by the Company during the year from the customers/clients, bankers and various authorities at all levels.

**By Order of the Board
PRPL Garments Private Limited**

Dhanji Raghavji Patel

(Director)
Dhanji Raghavji Patel
Plot No.111, Flat No.1,
Akshardham, Kansai Section,
Near Chaudhary Hospital
Ambarnath (East), Thane,
Maharashtra, India 421501
DIN 01376164



Bharat Haribhai Patel

(Director)
Bharat Haribhai Patel
Flat No.409, 410, Padmavati
Complex C- Wing 4th Floor
Sai Section Near Shani Mandir
Ambarnath, Thane, Maharashtra
India, 421501
DIN: 07705156

Date: 23rd Sept 2022
Place: Ambernath

PRPL Garments Private Limited

Balance Sheet as at 31st March, 2022

(Amount In Thousand)

Particulars	Note No.	As at 31 March, 2022 Current Year	As at 31 March, 2021 Last Year
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	100.00	100.00
(b) Reserves and surplus	2	(2,675.09)	(491.92)
		(2,575.09)	(391.92)
2 Non-current liabilities			
(a) Long-term borrowings	3	70,250.51	70,283.37
(b) Deferred tax Liabilities(net)		-	-
		70,250.51	70,283.37
3 Current liabilities			
(a) Trade payables	4	55,644.69	52,686.30
(b) Other current liabilities	5	2,595.30	3,795.05
		58,239.99	56,481.35
TOTAL		1,25,915.41	1,26,372.80
B ASSETS			
1 Non-current assets			
(a) Fixed assets	6		
(i) Tangible assets		272.99	384.59
(ii) Intangible assets		20.35	33.52
		293.34	418.11
(b) Long-term loans and advances	7	675.00	625.00
(c) Deferred tax Assets(net)		97.30	102.96
		772.30	727.96
2 Current assets			
(a) Inventories	8	53,616.96	47,791.33
(b) Trade Receivables	9	70,034.10	75,916.45
(c) Cash and cash equivalents	10	143.66	484.12
(d) Short term loans & advances	11	1,055.06	1,034.83
		1,24,849.78	1,25,226.74
TOTAL		1,25,915.41	1,26,372.80
Significant Accounting Policies And Notes To Accounts	18		

As per our report attached.

For S H Kukreja & Co.
Chartered Accountants

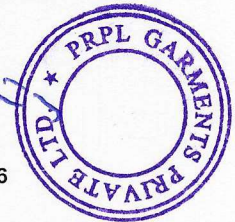
S. H. Kukreja
(S H Kukreja)
Proprietor



For and on behalf of the Board of Directors

Dhanji R. Patel
Dhanji R. Patel
Director
DIN 01376164

Bharat Patel
Bharat Patel
Director
DIN 07705156



Place : Ambarnath

Date : 23rd Sept, 2022

UDIN : 22049949AUFNL48927

Place : Ambarnath

Date : 23rd Sept, 2022

PRPL Garments Private Limited

Statement of Profit and Loss for the year ended 31 March, 2022

(Amount In Thousand)

Particulars	Note No.	For the year ended 31 March, 2022 Current Year	For the year ended 31 March, 2021 Current Year
A CONTINUING OPERATIONS			
1 Revenue From Sales	12	17,912.40	19,267.03
Other Income	13	-	10.02
2 Total Income		17,912.40	19,277.05
3 Expenses			
(a) Cost of Material Consumed	14	13,793.16	15,364.11
(b) Finance cost	15	2,853.82	2,912.52
(c) Employee benefits expense	16	1,094.35	2,042.26
(d) Depreciation and amortisation expense	6	124.77	160.40
(e) Other expenses	17	2,223.81	2,584.30
Total expenses		20,089.90	23,063.60
4 Profit / (Loss) before tax		(2,177.50)	(3,786.55)
5 Tax expense:			
(a) Current tax expense for current year		-	-
(b) Current tax expense relating to prior years		-	-
(c) Net current tax expense		-	-
(d) Deferred tax Liabilities / (Assets)		5.66	(9.71)
		5.66	(9.71)
6 Profit / (Loss) for the year		(2,183.16)	(3,776.84)
7 Earnings per Equity Share of Face Value Rs 10/-each			
(a) Basic in Rupees		(218.32)	(377.68)
(b) Diluted in Rupees		(218.32)	(377.68)
No of shares used in computing earning per share			
(a) Basic		10,000	10,000
(b) Diluted		10,000	10,000
Significant Accounting Policies And Notes To	18		

As per our report attached.

For S H Kukreja & Co.

Chartered Accountants

S.H. Kukreja

(S H Kukreja)
Proprietor



For and on behalf of the Board of Directors

Dhanji R. Patel
Dhanji R. Patel
Director
DIN 01376164

Bharat Patel
Bharat Patel
Director
DIN 07705156

Place : Ambarnath

Date : 23rd Sept 2022

Place : Ambarnath

Date : 23rd Sept, 2022

PRPL Garments Private Limited

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

Particulars	For the year ended 31 March, 2022	
	Amount	Amount
A. Cash flow from operating activities		
Net Profit / (Loss) before extraordinary items and tax	(2,177.50)	
<i>Adjustments for:</i>		
Depreciation and amortisation	124.77	
Interest income	-	
Operating profit / (loss) before working capital changes	(2,052.74)	(2,052.74)
<i>Changes in working capital:</i>		
<i>Adjustments for (increase) / decrease in operating assets:</i>		
Inventories	(5,825.63)	
Trade receivables	5,882.35	
Short-term loans and advances	(20.22)	
Long-term loans and advances	(50.00)	
Deferred Tax Assets	5.66	(7.85)
<i>Adjustments for increase / (decrease) in operating liabilities:</i>		
Trade payables	2,958.40	
Other current liabilities	(1,199.75)	
Income tax	(5.66)	1,752.99
Net cash flow from / (used in) operating activities (A)		(307.60)
B. Cash flow from investing activities		
Capital expenditure on fixed assets, including capital advances	-	
Net cash flow from / (used in) investing activities (B)		-
C. Cash flow from financing activities		
Long-term borrowings	(32.87)	
Net cash flow from / (used in) financing activities (C)		(32.87)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(340.47)
Cash and cash equivalents at the beginning of the year		
(a) Cash on hand	4.97	
(b) Balances with banks	479.15	484.12
Cash and cash equivalents at the end of the year *		
(a) Cash on hand	6.21	
(b) Balances with banks	137.44	143.66

As per our report attached.

For S H Kukreja & Co.
Chartered Accountants

S.H. Kukreja
(S H Kukreja)
Proprietor



For and on behalf of the Board of Directors

Dhanji R. Patel
Dhanji R. Patel
Director
DIN 01376164

Bharat Patel
Bharat Patel
Director
DIN 07705156

Place : Ambarnath

Date : 23rd sept, 2022

Place : Ambarnath

Date : 23rd sept, 2022

PRPL Garments Private Limited

Notes Forming Part of the Balance Sheet as at 31st March 2022

Note 1 Share capital

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised Equity shares of Rs. 10 each with voting rights	10000	100.00	10000	100.00
(b) Issued Equity shares of Rs. 10 each with voting rights	10000	100.00	10000	100.00
(c) Subscribed and fully paid up Equity shares of Rs. 10 each with voting rights	10000	100.00	10000	100.00

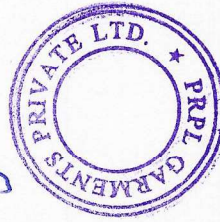
Details of shares held by each Promoter holding more than 5% shares

Name of Promotor Shareholders	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Dhanji Raghavji Patel	3334	33.34%	3334	33.34%
Bechar Raghavji Patel	3333	33.33%	3333	33.33%
Hiren Bechar Patel	3333	33.33%	3333	33.33%



Elnur

M. B. J.



PRPL Garments Private Limited

Notes Forming Part of the Balance Sheet as at 31st March 2022

Note 2 Reserves and surplus

Particulars	(Amount In Thousand)	
	As at 31 March, 2022	As at 31 March, 2021
(A) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance		
Add: Profit / (Loss) for the year	(491.92)	3,284.92
Closing balance	(2,183.16)	(3,776.84)
Total	(2,675.09)	(491.92)

Note 3 Long-term borrowings

Particulars	(Amount In Thousand)	
	As at 31 March, 2022	As at 31 March, 2021
(A) Secured Loan		
HDFC Business Bank Loan	1,311.70	3,032.63
HDFC MESB Business Bank Loan	860.28	900.00
HDFC Bank A/c-44221	1,185.60	-
Yes Bank A/c-00131	570.59	-
	3,928.17	3,932.63
(A) Loans and advances from related parties		
Unsecured		
From Directors		
Dhanji R Patel	36,920.17	28,259.16
Bechar R Patel	-	4,867.38
Bharat H Patel	29,402.17	33,224.20
	66,322.34	66,350.74
Total	70,250.51	70,283.37

3.1 Company taken the unsecured loans from directors of Rs. 6,63,22,340/- (Previous Year Rs. 6,63,50,740)

secured against personal guarantees of Directors.(Previous Year Rs 30,32,634.13)

3.3 During the year, Company has taken loan from HDFC Bank of Rs 8,60,280 .(Previous Year Rs 9,00,000)

3.4 Yes Bank A/c 00131 is not loan account , reflected only Reco items

Note 4 Trade Payable

Particulars	(Amount In Thousand)	
	As at 31 March, 2022	As at 31 March, 2021
(a) Trade Payables		
Trade payables	55,644.69	52,686.30
Total	55,644.69	52,686.30

4.1 Trade Payables includes goods purchased and Services received in normal course of business. Agewise details of Trade Payables are not readily available



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PRPL Garments Private Limited

Notes Forming Part of the Balance Sheet as at 31st March 2022

Note 5 Other current liabilities

Particulars	As at 31 March, 2022	As at 31 March, 2021
(A) Other payables		
(i) Statutory remittances		
GST Payable	-	1.55
TDS Payable	52.98	51.48
(ii) Outstanding Expenses	52.98	53.03
Salaries to Staff	2,510.25	3,729.46
(iii) Advance from Customers	2,510.25	3,729.46
Lanecome Apparel	12.56	12.56
Patel Retail Pvt Ltd	19.51	-
Total	2,595.30	3,795.05

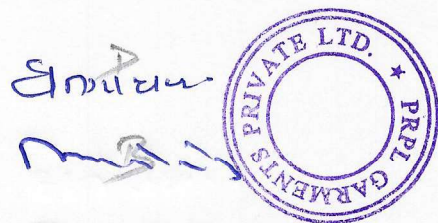
5.1 All the Statutory Liabilities except SA tax were paid before signing the Balance Sheet

Note 7 Long-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Security deposits		
Unsecured, considered good		
Deposit of Bhiwandi Warehouse (Purvi Ent)	100.00	100.00
Mumbai Srifal Merchants	100.00	100.00
Mvat Deposits	25.00	25.00
Rent Deposit For New Workshop	150.00	150.00
Rent Deposit (Mahindra.S.Sharma)	200.00	200.00
Rent Deposit (Ashok Kisanlal Gungan)	100.00	-
Shop Deposit	-	50.00
Total	675.00	625.00

Note 8 Inventories:

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Finished goods	53,616.96	47,791.33
Total	53,616.96	47,791.33



PRPL Garments Private Limited

Notes Forming Part of the Balance Sheet as at 31st March 2022

Note 9 Trade Receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade Receivables, Unsecured, considered good	70,034.10	75,916.45
Total	70,034.10	75,916.45

9.1 Trade Receivables includes goods sold and Services rendered in normal course of business. Agewise details of Trade Receivables are not readily available

Note 10 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Cash on hand	6.21	4.97
(b) Bank Balance		
Kotak Mahindra Bank Ltd-632011002721	59.89	59.89
HDFC Bank-50200035563089	12.08	220.65
Yes Bank-007781300000131	-	22.58
Yes Bank-012281300000052	60.20	161.82
Yes Bank-012281300000109	5.27	14.21
Total	143.66	484.12

Note 11 Short-term loans and advances

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Balances with government authorities		
GST Receivable	992.42	849.89
(b) Prepaid Expenses		
Prepaid Insurance	62.64	104.62
Prepaid Internet Charges	-	12.32
(c) Others - advances & Recievables.		
Ashwin Patel	-	30.00
Sanjay Gupta	-	38.00
Interbranch	-	-
Total	1,055.06	1,034.83

11.1 GST Receivable includes GST Paid Under Reverse Charge Eligible for ITC



PRPL Garments Private Limited

Accounting Year 2021 - 2022

Note "6" Fixed Assets And Depreciation there on

(Amount In Thousand)

Name of Fixed Assets	Gross Block		As on 31-03-2022	Dep Rate	Accumulated OP. BALANCE	Depreciation for Adjustments		Accumulated 31-03-2022	Net Block As on 31-03-2022	Net Block As on 31-03-2021
	OPENING BALANCE	Additions				Deletions	Depreciation for the year			
"Tangible Assets"	1,965.53	-	1,965.53	63.16%	1,957.71	4.94	-	1,962.65	2.88	7.83
Computers	61.88	-	61.88	25.89%	54.44	1.93	-	56.37	5.52	7.44
Electrical Fittings	959.02	-	959.02	25.89%	625.46	86.36	-	711.82	247.20	333.56
Furniture	31.91	-	31.91	63.16%	27.42	2.84	-	30.25	1.65	4.49
Laser Printer	282.91	-	282.91	45.07%	263.37	8.81	-	272.17	10.74	19.55
Office Equipments	3,301.26	-	3,301.26		2,928.39	104.87	-	3,033.27	267.99	372.87
Total A	878.95	-	878.95	39.30%	845.43	13.17	-	858.60	20.35	33.52
Computer Software	878.95	-	878.95		845.43	13.17	-	858.60	20.35	33.52
"Intangible Assets"	4,180.21	-	4,180.21		3,773.82	118.05	-	3,891.87	288.34	406.38
Grand Total (A + B)	6.89	-	6.89	45.07%	3.10	1.70	-	4.81	2.08	3.78
Shirt	13.70	-	13.70	63.16%	5.76	5.01	-	10.78	2.92	7.94
Refrigerator	20.59	-	20.59		8.86	6.72	-	15.58	5.00	11.72
Printer	4,200.79	-	4,200.79	0.45	3,782.69	124.77	-	3,907.45	293.34	418.11
Grand Total										



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PRPL Garments Private Limited

Notes forming part of Profit & Loss for the year ended 31st March 2022

Note 12 Revenue from operations.

Particulars	(Amount In Thousand)	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i) Revenue From Sales	17,912.40	19,267.03
Total	17,912.40	19,267.03

Note 13 Other Income

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i) Round off	-	0.02
(ii) Bad debts recovered	-	10.00
Total	-	10.02

Note 14 Cost of materials consumed

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Opening stock		
Add: Purchases	47,791.33	55,837.49
	17,876.48	5,909.21
Less: Closing stock		
Cost of material consumed	53,616.96	47,791.33
	12,050.85	13,955.36
Accessories and Direct Expenses		
Accessories		
Electricity chrges	113.53	170.10
Making Charges	105.15	60.89
Packing Material Expenses	1,467.99	1,044.07
Label Bar	26.56	61.10
	29.09	72.59
	1,742.31	1,408.74
Total	13,793.16	15,364.11

Note 15 Finance cost

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Bank Charges		
Interest on TDS	15.53	3.33
Interest on Loan	-	1.10
	2,838.29	2,908.09
Total	2,853.82	2,912.52



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PRPL Garments Private Limited

Notes forming part of Profit & Loss for the year ended 31st March 2022

Note 16 Employees Benefits Expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(A)Salaries and wages Salaries to Staff & Wages to Workers	1,094.35	2,035.06
(B)Staff welfare expenses Staff Welfare Expenses	-	7.20
Total	1,094.35	2,042.26

Note 17 Administrative & Other expenses

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Audit Fees	75.00	75.00
Brokerage & commission	142.20	162.56
Brand Logo	-	20.00
Documentation Charges	4.70	-
Donation	10.20	-
Discount Given	0.00	1.44
Electrical Expenses	-	26.76
Fire Extinguisher	1.40	1.20
GST Late Fee	-	0.05
Gst Reversal	-	9.23
Insurance Premium	111.27	133.68
Internet Exp	18.32	15.49
Labour Charges	47.05	-
Loan Processing fees	-	3.20
Legal & Professional Fees	6.65	6.40
Miscellaneous Expenses	154.53	46.46
Membership & Subscription	-	14.00
Office Expenses	15.65	1.84
Printing & stationary	-	99.76
Postage & courier	1.90	-
Repairs & Maintainence	38.43	331.68
Rent	1,433.60	1,340.71
Travelling Expenses	25.86	68.89
Transport Freight Charges	137.04	208.24
Water Charges	-	5.73
Sample Expenses	-	11.98
Total	2,223.81	2,584.30



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PRPL Garments Private Limited
Accounting Year: 2021 – 2022
Note "18" forming Part of the Accounts

Significant Accounting Policies

System of Accounting

- The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis.
- The Company is engaged in the business of Manufacturing, Trading and Resellers of Ready Made Garments.

Fixed Assets and Depreciation

- Fixed assets are carried at cost of acquisition inclusive of inward freight, duties, taxes and incidental expenses related to acquisition less accumulated depreciation
- Depreciation is provided for in the accounts on written down value method over the useful lives of the assets in the manner specified in schedule II of the Companies Act, 2013.

Revenue Recognition

- Revenue is recognized as per the Accounting standards 9 Revenue Recognition.

Gratuity

- No provision for gratuity liability has been made in accounts. Gratuity is accounted on actual payment basis.

Taxation

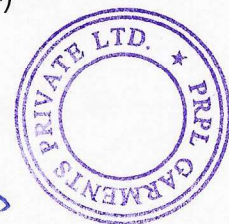
- Provision for tax liability for the current year is determined in accordance with the Income Tax Act, 1961.
- Deferred Taxes are recognized on timing differences arising due to variation in treatment / computation of certain items, for the purpose of determining accounting income and taxable income in one period and that are capable of reversal in one or more subsequent periods. During the year Deferred tax Liability is Rs.5,659/- (Previous year deferred taxes Asset Rs 9,706/-)

Foreign Exchange

- Earning in Foreign exchange Rs. NIL (Previous year Rs.NIL/-)
- Expenses in Foreign exchange Rs. NIL



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Contingent Liabilities

- Balances of Sundry Debtors, Sundry Creditors, Loans & Advances are subject to confirmation.

Previous Years figure

- Previous years figures have been regrouped or rearranged wherever necessary

As per our Report of even date.

For S. H. Kukreja & Co.

For PRPL GARMENTS PRIVATE LIMITED

Chartered Accountants

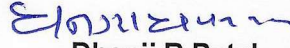


**S. H. Kukreja
Proprietor**



Place : Ambernath

Date : 23rd Sept 2022



**Dhanji R Patel
Director
Din 01376164**

Place : Ambernath

Date : 23rd Sept 2022



**Bharat Patel
Director**

Din No 07705156