



Listen to your heart

SWASTI VINAYAKA SYNTHETICS LIMITED

39TH ANNUAL REPORT 2020 - 21



Lord Ganesh Temple - Tarapur Plant

Swasti Vinayaka's Corporate Philosophy

*As a responsible member
of the society,*

Swasti Vinayaka is committed to:

*Providing the highest quality products
at the lowest possible price to its
valued customer.*

*Maintaining steady growth in
revenues and profits.*

*Providing continuing employment to
associates and reasonable returns to
shareholders.*

BOARD OF DIRECTORS :

Rajesh Poddar

Chairman and Managing Director

Ramprasad Poddar

(Resigned w.e.f. 03rd November, 2020)

Dinesh Poddar

Shilpa Poddar

Sanjiv Rungta

Rakesh Garodia

Rhea Poddar

Madhusudhan Lohia (w.e.f. 29th July, 2020)

Aryan Poddar (w.e.f. 17th September, 2020)

Directors



Listen to your heart

SWASTI VINAYAKA SYNTHETICS LIMITED

39TH ANNUAL REPORT 2020 - 21

CONTENTS

| | |
|-----------------------------------|----|
| Notice | 02 |
| Directors' Report | 09 |
| Independent Auditors' Report | 22 |
| Balance Sheet | 26 |
| Statement of Profit and Loss | 27 |
| Cash Flow Statement | 28 |
| Notes to the Financial Statements | 29 |

● KEY MANAGERIAL PERSONNEL:

Prathmesh Pradeep Gaonkar (w.e.f. 30th June, 2021)

(Company Secretary & Compliance officer)

Shikha Ashok Mishra (upto 29th June 2021)

(Company Secretary & Compliance officer)

Rajesh M. Raut (upto 29th July, 2020)

(Chief Financial Officer)

Sudarshan Thakur (w.e.f. 04th September, 2020)

(Chief Financial Officer)

● REGISTERED OFFICE:

SWASTI VINAYAKA SYNTHETICS LIMITED

CIN: L99999MH1981PLC024041

J-15, M.I.D.C., Tarapur, Boisar,

Dist. Palghar, Maharashtra - 401 506.

● CORPORATE OFFICE:

306, Tantia Jogani Industrial Estate,

J.R.Boricha Marg, Lower Parel,

Mumbai - 400 011.

Tel : 022-4344 3555

Fax: 022-2307 1511

E-Mail: svsinvestors@svgcl.com

contact@swastivinayaka.com

Website: www.swastivinayaka.com

● BANKERS:

HDFC Bank Limited.

● STATUTORY AUDITORS:

M/s. S P Jain & Associates

Chartered Accountants

● SECRETARIAL AUDITORS:

Sandeep Dar and Co.

Company Secretaries

● SOLICITORS AND LEGAL ADVISORS:

Kanga & Company

● WORKS:

J-15, M.I.D.C., Tarapur, Boisar,

Dist. Palghar, Maharashtra - 401 506

3-5, Dewan & Sons Industrial Complex,

Village Aliyali, Palghar,

Dist. Palghar, Maharashtra - 401 404.

39TH ANNUAL GENERAL MEETING:

Date : 13th August, 2021

Time : 04.00 p.m.

Venue : Through Video Conferencing (Vc)
and Other Audio Visual Means (Oavm).

REGISTRAR & TRANSFER AGENT:

Bigshare Services Private Limited

1st Floor, Bharat Tin Works Building,

Opp. Vasant Oasis, Makwana Road,

Marol, Andheri (East),

Mumbai - 400 059

Board No. : 022 62638200

Fax No: 022 62638299

E-mail: investor@bigshareonline.com

Website: www.bigshareonline.com

NOTICE TO THE MEMBERS

NOTICE is hereby given that the 39th Annual General Meeting of the Company will be held on Friday, 13th August, 2021 at 04:00 p.m. Through Video Conferencing (VC) and Other Audio Visual Means (OAVM) to transact the following business:-

ORDINARY BUSINESS:

1. Adoption of Financial Statements and Reports thereon

To receive, consider and adopt:

The Audited Standalone Financial Statements of the Company for the financial year ended 31st March 2021, together with the Reports of the Board of Directors and Auditors thereon;

2. Appointment of a Director in place of the one retiring by rotation

To appoint a Director in place of Mr. Dinesh Poddar (DIN- 00164182), who retires by rotation and being eligible, offers himself for re - appointment.

SPECIAL BUSINESS:

3. INCREASE IN AUTHORISED SHARE CAPITAL OF THE COMPANY AND CONSEQUENTIAL AMENDMENT IN MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs. 8,00,00,000 (Rupees Eight crore) divided into 8,00,00,000 (Eight Crore) Equity Shares of Rs.1/- each to Rs. 9,00,00,000 (Rupees Nine Crore) divided into 9,00,00,000 (Nine Crore) Equity Shares of Rs. 1/- each ranking pari passu in all respect with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

RESOLVED FURTHER THAT pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

"V. The Authorised Capital of the Company is Rs. 9,00,00,000/- divided into 9,00,00,000 equity shares of Rs. 1/- each with power to increase and/or reduce the capital of the Company as provided in the Articles of Association of the Company. The rights of the holders of shares for the time being forming part of the capital of the company may be modified, affected, abrogated, varied extended or surrendered in accordance of the Articles of Association of the company and statutory provisions for the time in that behalf.

Any shares of the original or increased capital may from time be issued with guarantee or any right of preference whether in respect of dividend or of repayment of capital or both or any other special privilege or advantage over any shares previously issued or then about to be issued or with deferred or qualified rights as compared with any shares previously issued or subject to any provisions or conditions and with any special right or limited right or without any right of voting of generally on such terms as the company may from time to time determine.

RESOLVED FURTHER THAT approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard."

4. TO APPROVE THE ISSUANCE OF BONUS SHARES

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions, if any, including rules notified thereunder, as may be

amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) read with Regulation 293 and other relevant provisions, laid down in Chapter XI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Article 55 and other applicable provisions of Article of Association of the Company and applicable Regulatory Authorities and such permissions, sanctions and approvals as may be required in this regard; the consent of the members of the Company be and is hereby accorded for issue upto 2,00,00,000 equity shares of Rs. 1/- each as bonus shares of an aggregate nominal value upto Rs. 2,00,00,000/- (Rupees Two Crores Only), as bonus shares to the shareholders.."

RESOLVED FURTHER THAT:

- The bonus issue of shares will be made in the ratio of 2:7 [i.e. 2 (Two) fully paid up equity shares for every 7 (Seven) equity shares held.] to the shareholders on such date (Record Date) as may be determined by the board of director(s).
- The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company.
- Share Certificates shall be issued to those to whom the bonus shares are allotted within the time prescribed in the Companies Act, 2013. With regard to the shares held in dematerialized form, the Bonus shares will be credited to the respective demat account of the holders.
- No members shall be entitled to a fraction of an equity shares as a result of implementation of this resolution and no certificate or coupon or cash shall be issued for fraction of equity shares and the bonus shall be rounded to the lower integer.
- All fractions of bonus equity shares shall be ignored and accordingly the number of issuance of bonus shares may be reduced."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Director of the Company be and is hereby authorised to do all acts, deeds, matters and things necessary, proper or desirable and to sign and execute all necessary documents, authority letters, applications and returns with Stock Exchange, SEBI, Superintendent of Stamps, NSDL, CDSL, RTA or any other authority."

5. TO GRANT A LOAN REPRESENTED BY WAY OF BOOK DEBT (THE "LOAN") UNDER SECTION 185 OF THE COMPANIES ACT 2013.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 ('Act') and any other applicable provisions of the Act & Rules made there under (including any statutory modification thereof for the time being in force and as may be enacted from time to time) consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company to advance any loan including any loan already given upto an aggregate amount not exceeding Rs. 24 Crores (Rupees Twenty Four Crores), the maximum individual limits as mentioned in below table to the following Companies/Body corporate in which any of the director of the company is interested.

| Sr No | Name of the Company/Body Corporate | Maximum Limit |
|-------|---|---------------|
| 1. | Swasti Vinayaka Art and Heritage Corporation Limited. | 03 Cr |
| 2. | Ashirwad Capital Limited | 03 Cr |
| 3. | Ashirwad Shelters Private Limited | 03 Cr |
| 4. | Swasti Vinayaka Investech Private Limited | 03 Cr |
| 5. | Swasti Vinayaka Realstate Development Private Limited | 03 Cr |
| 6. | Ivy League Fashions Private Limited | 03 Cr |
| 7. | Elan Realtors India Private Limited | 03 Cr |
| 8. | MA Passion (India) Private Limited | 03 Cr |

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit, necessary or appropriate."

6. APPROVAL FOR MAKING INVESTMENT(S), GRANT LOANS OR PROVIDE GUARANTEES AND SECURITY IN EXCESS OF LIMITS SPECIFIED UNDER SECTION 186 OF COMPANIES ACT, 2013.

To Consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Section 186(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification thereof for the time being in force and as may be enacted from time to time), and in terms of Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions as may be necessary, the consent of the members be and is hereby accorded to the Board of Directors (hereinafter referred to as "the Board" which term shall be deemed to include any Committee which the Board may constitute for this purpose or any person(s) authorized by the Board) for making investment(s) in excess of limits specified under section 186 of Companies Act, 2013 from time to time in acquisition of securities of anybody corporate or for giving loans, guarantees or providing securities to anybody corporate or other person / entity whether in India or outside India, as may be considered appropriate for an amount not exceeding aggregate of Rs. 50 Crores (Rupees Fifty Crores only), notwithstanding that such investment and acquisition together with the Company's existing investments, loans and guarantees given and securities provided shall be in excess of the limits prescribed under section 186(3), of the Companies Act, 2013

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any Director of the Company be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution."

Registered Office:

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

By Order of the Board
Swasti Vinayaka Synthetics Limited

**Sd/-
Rajesh Poddar**

Chairman & Managing Director
(DIN-00164011)

Date: 12th July, 2021
Place: Mumbai

NOTES:

- In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its Circular No. 20/2020 dated 5th May, 2020 read with Circular No. 14/2020 dated 8th April, 2020 and Circular No. 17/2020 dated 13th April, 2020, General Circular no. 22/2020 dated 15th June, 2020, General Circular no. 33/2020 dated 28th September, 2020 the General Circular No. 39/2020 dated December 31, 2020 and the General Circular No. 02/2021 dated January 13, 2021 in relation to extension of the framework provided in the aforementioned circulars up to December 31, 2021 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
- Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy /proxies to attend and vote on a Poll at the meeting instead of himself/ herself. The proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

- The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013, relating to special business to be transacted at the AGM is annex hereto.
- The register of members and share transfer books will remain closed from Friday, 6th August, 2021 to Friday, 13th August, 2021. (Both days inclusive) for the purpose of AGM.
- Members seeking any information with regard to accounts or any other matter to be placed at the AGM are requested to write to the Company on or before Tuesday, 10th August, 2021 through email at investors@svgcl.com. The same will be replied by the Company suitably.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are therefore requested to submit their PAN to the Depository Participants with whom they maintain their demat account(s). Members holding shares in physical form should submit their PAN to the Company's Registrar and Share Transfer Agent/Company.
- Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, NECS mandates, nomination, power of attorney, change of address, etc., to their Depository Participant (DP). These changes will be automatically reflected in Company's records, which will help the Company to provide efficient and better service to the members.
- Members holding shares in physical form are requested to intimate any change in their residential address to Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai 400059, Registrars and transfer agent of the Company or to the Company at its registered or corporate address.
- Members who have not registered their email address, so far are requested to register their email address, in respect of electronic holding with the depository through their concerned Depository Participant.
- Members who hold shares in physical are requested to update their email Id's by downloading the form which is available on the website of the Company i.e. www.swastivinayaka.com and submit the same at the registered office of the Company for receiving the notice and other documents at their email address.
- In terms of provisions of section 125 of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended from time to time, the Company has transferred shares in respect of which dividend has not been paid or claimed continuously for seven preceding years to the IEPF Authority after following the due procedure. Details of the aforesaid shares are available on the website of the Company. The aforesaid Rules also prescribe the procedure for claiming back the said shares from IEPF Authority.

The amount of dividend remaining unclaimed and unpaid for a period of seven years from the date of declaration is required to be transferred to the Investor Education and Protection Fund (IEPF) Authority. Accordingly, the Company has transferred the unclaimed and unpaid amount pertaining to the dividend upto the financial year 2012 -13. Members who have not encashed their dividend warrants for the financial year 2013-14 and onwards are requested to make their claims to the Company immediately. The unclaimed or unpaid dividend which have already been transferred or the shares which are transferred, if any, can be claimed back by the Members from IEPF Authority by following the procedure given on its website i.e. <http://iepf.gov.in/IEPFA/refund.html>.

Information in respect of such unclaimed and unpaid dividends when due for transfer to the said Fund is given below:-

| Financial Year Ended | Date of Declaration of Dividend | Last date of claiming unpaid Dividend | Due date of transfer to IEPF |
|------------------------------|----------------------------------|---------------------------------------|---------------------------------|
| 31 st March, 2014 | 27 th September, 2014 | 27 th September, 2021 | 1 st November, 2021 |
| 31 st March, 2015 | 26 th September, 2015 | 26 th September, 2022 | 31 st October, 2022 |
| 31 st March, 2016 | 30 th September, 2016 | 1 st October, 2023 | 5 th November, 2023 |
| 31 st March, 2017 | 28 th September, 2017 | 28 th September, 2024 | 2 nd November, 2024 |
| 31 st March, 2018 | 29 th September, 2018 | 29 th September, 2025 | 3 rd November, 2025 |
| 31 st March, 2019 | 28 th September, 2019 | 28 th September, 2026 | 02 nd November, 2026 |

- In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2020-21 will also be available on the Company's Website www.swastivinayaka.com, websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com.

12. As per Regulation 40 of Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission and transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Share Transfer Agent for assistance.
13. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.
14. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
15. In accordance with Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; our Company is exempted from compliance with the Corporate Governance

16. VOTING OPTIONS

I. Voting through electronic means

The instructions of shareholders for remote e-voting and e-voting during AGM and joining meeting through VC/OAVM are as under:

- i. The Company is pleased to offer remote e-voting facility, for all its members to enable them to cast their vote electronically in term of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Facility for voting will also be made available on the date of AGM. The members attending the meeting, who have not cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM. The voting period begins on Tuesday, August 10, 2021 at 9:00 a.m. and ends on Thursday, August 12, 2021 at 5:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date (record date) i.e. Friday, August 6, 2021 may cast their vote electronically. The voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

| Type of shareholders | Login Method |
|--|---|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers. |
| Individual Shareholders holding securities in demat mode with NSDL | <ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

| | |
|--|--|
| Individual Shareholders (holding securities in demat mode) login through their Depository Participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
|--|--|

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

| Login type | Helpdesk details |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43. |
| Individual Shareholders holding securities in Demat mode with NSDL | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30 |

V. Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now Enter your User ID
 - For CDSL : 16 digits beneficiary ID,
 - For NSDL : 8 Character DP ID followed by 8 Digit Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from Login-Myeasiusing your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-voting option and proceed directly to cast your vote electronically.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first time user follow the steps given below:

| | |
|--|--|
| | For Shareholders holding shares in Demat Form other than individual and Physical Form |
| PAN | Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v). |

- After entering these details appropriately, click on "SUBMIT" tab.
- Shareholders holding shares in physical form will then directly reach the Company selection screen. However, Shareholders holding shares in demat form will now reach to the 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- If a Demat account holder has forgotten the login password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Facility for Non – Individual Shareholders and Custodians – Remote Voting
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz: svsinvestors@svgcl.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE E-MAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/EGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

Other Instructions

- a. The Company has appointed M/s. Sandeep Dar & Co., Practicing Company Secretaries, Navi Mumbai, to act as the scrutinizer, to scrutinize the remote evoting and evoting at AGM in accordance with the law and in a fair and transparent manner.
- b. The Results will be declared within 48 hours of conclusion of the AGM. The results declared along the Company's website www.swastivinayaka.com. The results shall also be communicated to BSE Limited, where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

Registered Office:

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.
Date: 12th July, 2021
Place: Mumbai

By Order of the Board
Swasti Vinayaka Synthetics Limited

Sd/-
Rajesh Poddar
Chairman & Managing Director
(DIN-00164011)

ANNEXURE TO NOTICE - EXPLANATORY STATEMENT

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all the material facts relating to the special business mentioned in the accompanying Notice. Explanation to business set out is provided as required under Regulation 36(5) Listing Regulations.

Item 3

In order to facilitate issue of bonus equity shares and for future requirements, if any, it is proposed to increase the Authorised Share Capital of the Company. Board proposed to seek Members' approvals for increase in authorized share capital from existing Rs. 8,00,00,000 (Rupees Eight crore) divided into 8,00,00,000 (Eight Crore) Equity Shares of Rs. 1/- each to Rs. 9,00,00,000 (Rupees Nine Crore) divided into 9,00,00,000 (Nine Crore) Equity Shares of Rs. 1/- each and consequential alteration to Memorandum of Association of the Company. Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting. A copy of the Memorandum of Association of the Company duly amended will be available for inspection in the manner provided in the notes to this Notice.

None of the Directors, Key Managerial Personnel or their relatives, are in any way, concerned or interested in this Resolution.

The Directors recommend the Ordinary Resolution as set out in Item No. 3 of this Notice for the approval of the Members.

Item 4

The Company has registered a decent profit in the financial year with the continuing support of the shareholders of the company. Thus the Board recommends to issue bonus shares to its existing equity shareholders of the Company in the proportion of 2:7 i.e., i.e. (2 (Two) equity shares of nominal value Rs. 1/- each for every 7 (Seven) equity shares of nominal value of Rs. 1/-) credited as fully paid up, in proportion of the shares held by them.

Pursuant to the provision of section 63 of the Companies Act 2013, for the said issue of Bonus shares the Board requires the approval of the shareholders at the ensuing Annual General Meeting of the Company to be held on August 13, 2021.

The Board recommends this resolution as set forth in Item 4 of the accompanying notice for approval of the members of the Company by way of Ordinary Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested or deemed to be concerned or interested in passing of this resolution, except to the equity shares held by them in the Company.

Item 5

As required by Section 185 of the Companies Act, 2013, the following Explanatory Statement setting out all the material facts relating to the business mentioned below:

The Company has received request for providing loan from below mentioned Companies in which Promoter Directors are having shareholding/ directorship attracting provision of section 185(2) of Companies Act, 2013 which requires member's approval by passing special resolution at a general meeting.

In the light of amendments notified effective May 7, 2018, inter-alia replacing the provisions Section 185 of Companies Act, 2013, the Company with the approval of members by way of special resolution, would be in a position to provide financial assistance by way of loan to other entities in the group or give guarantee or provide security in respect of loans taken by such entities, for their principal business activities.

The Board of Directors of the Company feel, that investing the surplus amount available with the Company in form of advances at specified rate of interest for short/medium duration will yield a good return to the Company and would prove to be the best option of investment.

Brief details of investment to be made by the Company-

| Sr No | Name of Borrower | Amount of Loan to be provided (In Rupees) | Rate of Interest | Tenure of Loan | Purpose for which Loan amount will be utilized by borrower |
|-------|---|---|---|---|--|
| 1 | Swasti Vinayaka Art and Heritage Corporation Limited. | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |
| 2 | Ashirwad Capital Limited | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |
| 3 | Ashirwad Shelters Private Limited | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |
| 4 | Swasti Vinayaka Investech Private Limited | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |
| 5 | Swasti Vinayaka Real Estate Development Private Limited | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |
| 6 | Ivy League Fashions Private Limited | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |
| 7 | Elan Realtors India Private Limited | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |
| 8 | Ma Passion (India) Private Limited | Maximum upto 03 Cr. | Short term or Long term as board deems fit. | Short term or Long term as board deems fit. | The amount of loan received by borrower Company shall only be utilized towards principal business activities of the Company. |

Item 6 –

The Company from time to time, is required to make investments in securities of bodies corporate, provide guarantees or providing securities to anybody corporate or another person. In order to make investment(s), grant loans or guarantees or providing securities in excess of limits specified under section 186 of Companies Act, 2013, the Company requires approval from the shareholders in a general meeting by passing Special Resolution, specifying the maximum limits upto which Company may make investments, grant loans, issue guarantees or provide securities.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members. The Board of Directors of the Company considers that this resolution is in the best interests of the Company, its shareholders and therefore, recommends the passing of the special resolution in Item no. 6 as set out in the Notice.

Directors and / or Key Managerial Personnel of the Company or their relatives may be considered interested or concerned in the passing of the Special Resolution to the extent of their shareholdings in the respective Companies/firms/corporate bodies with which Company may have financial transaction covered under Section 186 of the Companies Act, 2013.

Registered Office:
J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

Date: 12th July, 2021
Place: Mumbai

By Order of the Board
Swasti Vinayaka Synthetics Limited

Sd/-
Rajesh Poddar
Chairman & Managing Director
(DIN-00164011)

PROFILE OF THE DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standards-2 on General Meetings]

| | |
|--|---|
| Name | Dinesh Poddar |
| Date of Birth/ Age | 55 years |
| Qualification | M.B.A. (Finance) and M.S. (Information Systems) |
| Date of First Appointment | 1/01/2014 |
| Expertise in specific functional area | Managing Companies both public & private. |
| Terms & Conditions for appointment/ re appointment | Director liable to retire by rotation. |
| Remuneration last drawn / sought to be drawn (Annually) | Nil |
| Directorship held in other listed Companies | Ashirwad Shelters Private Limited Swasti Vinayaka Synthetics Limited Swasti Vinayaka Investech Private Limited Swasti Vinayaka Realstate Development Private Limited Ashirwad Capital Limited Swasti Vinayaka Art And Heritage Corporation Limited Ivy League Fashions Private Limited Ma Passion (India) Private Limited Elan Realtors India Private Limited |
| Membership/ chairmanship of Committees | Chairman in 8 Committees |
| Relationship with other Directors, Manager and Key Managerial Personnel of the Company | Shilpa Poddar - Wife Rhea Poddar - Daughter Aryan Poddar - Nephew Rajesh Poddar - Brother |
| Number of Meetings of Board of Directors attended during the year | Seven |
| Shareholding in the Company | 3.83% |
| Justification of Appointment | Not Applicable |

DIRECTORS' REPORT

To,
The Members,
Your directors have pleasure in presenting their 39th Annual Report on the business and operations of the Company and Audited Statement of Accounts for the year ended 31st March, 2021.

1. FINANCIAL HIGHLIGHTS

The Board's Report is prepared based on the stand alone financial statements of the Company.

(Rs. in Lakhs)

| Sr. No. | Particulars | 2020-21 | 2019-20 |
|---------|---|---------|---------|
| 1 | i. Net Sales/ Income | 1426.61 | 2091.18 |
| | ii. Other Income | 14.18 | 25.54 |
| | Total | 1440.79 | 2116.72 |
| 2 | Total Expenditure | | |
| | i) Cost of material consumed | 321.76 | 1278.5 |
| | ii) Purchase of stock | 56.48 | 109.56 |
| | iii) Changes in inventories | 197.49 | -236.27 |
| | iv) Employee benefit Expenses | 104.9 | 120.5 |
| | v) Financial cost | 63.61 | 40.32 |
| | vi) Depreciation & Amortization Expense | 28.05 | 49.3 |
| | vii) Other Expenditure | 468.22 | 563.62 |
| | Total | 1240.52 | 1925.52 |
| 3 | Profit Before Tax | 200.28 | 191.2 |
| 4 | Provision for taxation | | |
| | i) Current Tax | -43 | -50 |
| | ii) Deferred Tax | -3.01 | 1.79 |
| | iii) Earlier years Tax | | |
| 5 | Profit After Tax | 154.27 | 142.99 |
| 6 | Other Comprehensive Income | 41.63 | -28.74 |
| 7 | Amount Available for Appropriation | 195.9 | 114.52 |
| 8 | Appropriations: | | |
| | Proposed Dividend | - | - |
| | Dividend Distribution Tax | | -15.83 |
| | Transferred to General Reserve | - | - |
| 9 | Balance carried to Balance Sheet | 210.1 | 55.83 |
| 10 | Basic and diluted EPS | 0.28 | 0.16 |

2. DIVIDEND

The Directors do not recommend any dividend for the Financial Year ended on 31st March, 2021.

3. RESERVES

The Board of Directors has decided to transfer NIL to the General reserve.

4. OPERATIONS

During the period under review the profit after tax (PAT) stood at Rs. 154.27 Lakhs (Previous Year Rs. 142.99 Lakhs), there is a increase by 7.89% as compared to the last financial year. The performance for the coming year is expected to improve upon, from the last year if right macroeconomic indicators are achieved in the future.

5. DIRECTORS' RESPONSIBILITY STATEMENT

The 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;

- 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;
- The Directors had prepared the annual accounts on a going concern basis;
- The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- 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.

6. EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Report in form MGT-9, as required under Section 92(3) of the Companies Act, 2013 read with rule 12(1) of the Companies (Management and Administration) Rules, 2014, are included in this Report as Annexure-I and forms an integral part of this report.

7. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto is disclosed in Form No. AOC-2 as Annexure II.

Disclosure of transaction with the person belonging to promoter or promoter group holding 10% or more of shareholding in our company (in the format prescribed in relevant accounting standards for annual result) forms part of financial statement.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTMENTS/ RESIGNATIONS DURING THE YEAR :

| Sr. no | Name of the Director | Designation | Appointment/ Resignation | Date of Appointment/ Resignation | Date of Board Meeting |
|--------|----------------------|-------------------------------|--------------------------|----------------------------------|-----------------------|
| 1. | Mr. Rajesh Poddar | Managing Director | Appointment | 01-04-2020 | 20-03-2020 |
| 2. | Mr. Madhusudan Lohia | Independent Director | Appointment | 29-07-2020 | 29-07-2020 |
| 3. | Mr. Rajesh Raut | Chief Financial Officer (CFO) | Termination | 29-07-2020 | 29-07-2020 |
| 4. | Mr. Sudarshan Thakur | Chief Financial Officer (CFO) | Appointment | 04-09-2020 | 04-09-2020 |
| 5. | Mr. Aryan Poddar | Director | Appointment | 17-09-2020 | 17-09-2020 |
| 6. | Mr. Ramprasad Poddar | Director | Resignation | 03-11-2020 | 11-11-2020 |

9. PARTICULARS OF EMPLOYEES

- The information required pursuant to Rule 5 (1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure III to the Directors Report.
- Particulars of employees drawing remuneration in excess of limits prescribed under Section 134 (3)(q) read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

There are no employees drawing remuneration exceeding Rupees One crore and two Lakhs per annum if employed throughout the financial year or Rupees Eight Lakh and Fifty Thousand per month if employed for part of the financial year or draws remuneration in excess of Managing Director or Whole time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.

10. NUMBER OF MEETINGS OF BOARD

| Sr. No. | Particulars | No. of meetings held |
|---------|--|----------------------|
| 1. | Board Meetings | Seven |
| 2. | Audit Committee meetings | Four |
| 3. | Nomination remuneration Committee meetings | Three |

11. FORMAL ANNUAL EVALUATION

Pursuant to the applicable provisions of the Act and the Listing Regulations, the Board has carried out an annual evaluation of its own performance and working of its Committees. The Board's functioning was evaluated on various aspects, including inter alia degree of fulfillment of key responsibilities, its structure and composition, establishment and delegation of responsibilities to various Committees. Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management of the Company. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

The performance evaluation of the Independent Directors was carried out by the entire Board, excluding the Director being evaluated. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors, who also reviewed the performance of the Board as a whole.

12. DECLARATION BY INDEPENDENT DIRECTORS

Declarations by the Independent Directors that they meet the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 has been received by the Company.

The Ministry of Corporate Affairs ("MCA") vide Notification Number G.S.R. 804(E) dated 22nd October 2019 and effective from 1st December 2019 has introduced the provision relating to inclusion of names of Independent Directors in the Data Bank maintained by Indian Institute of Corporate Affairs (IICA). All Independent Directors of the Company are registered with IICA.

In the opinion of the Board, the Independent Directors hold highest standard of integrity and possess the requisite qualifications, experience, expertise and proficiency.

13. REMUNERATION POLICY

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of directors, Key Managerial Personnel and Senior Management of the Company. The said policy is also uploaded on the website of the Company; i.e. www.swastivinayaka.com

14. STATUTORY AUDITORS

M/s. S P Jain & Associates, Chartered Accountants (Firm Registration No. 103969W) are appointed as the Statutory Auditors of the Company at the 38th AGM held on December 28, 2020 to hold office from the conclusion of the 38th AGM till the conclusion of the 43rd AGM of the Company.

The report given by the Auditors on the financial statements of the Company is a part of the Annual Report.

The Auditors have not expressed a qualified opinion in their Audit Report for Financial Year ended 31st March, 2021.

The Statutory Auditor of the Company has not reported any instances of fraud as specified under the second proviso to Section 143(12) of the Act.

15. SECRETARIAL AUDIT REPORT

In terms of Section 204 of the Companies Act, 2013 and Rules made thereunder, M/s. Sandeep Dar and Co., Practicing Company Secretaries have been appointed as Secretarial Auditor of the Company. The report of the Secretarial Auditor is enclosed as Annexure IV to this report. The report is self-explanatory and Company has initiated steps to comply with various non-compliances as per the provisions of various statute mentioned under the Secretarial Audit Report.

16. COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SECTION 148 (1) OF COMPANIES ACT, 2013 :

Your Company Confirms that maintenance of Cost Records as specified by Central Government under Section 148 (1) of Companies Act, 2013 is not applicable to your Company.

17. VIGIL MECHANISM/WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy to report genuine concerns or grievances. The Whistle Blower Policy has been posted on the website of the Company www.swastivinayaka.com.

18. COMPOSITION OF AUDIT COMMITTEE

Composition of Audit Committee is required under section 177 (8) of the Companies Act, 2013.

The Composition of Audit Committee is as follows:

1. Mr. Sanjiv Rungta - Chairman
2. Mr. Rakesh Garodia - Member
3. Mr. Dinesh Poddar - Member

19. SIGNIFICANT MATERIAL CHANGES

There were no material changes and commitments, which adversely affect the financial position of the Company, Except the Covid-19 crisis has caused a slowdown to the whole industry, and we are not immune to it. The pandemic has directly affected both the demand and supply side, which has created a severe impact for the overall economy. There is no denying that this situation will have a negative impact on liquidity and would likely to put downward pressure on the Indian textile sector as a whole. Since the market will take its course of time to evolve from the setback, we have reevaluated and accelerated certain plans to bounce back.

20. RISK MANAGEMENT

The Company is periodically reviewing its risk management perception taking into account overall business environment affecting/ threatening the existence of the Company. Presently, board is of the opinion that such existence of risk is minimal.

21. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Board of your Company has laid down internal financial controls to be followed by the Company and that such internal –financial controls are adequate and operating effectively. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

22. DEPOSITS

During the year under review, the Company has not accepted any deposits within the meaning of Section 73 of Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

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

During the year under review, the Company has neither given any loan nor provided any guarantees which are governed by the provisions of Section 186 of the Companies Act, 2013.

24. MANAGEMENT DISCUSSION AND ANALYSIS

I. INDUSTRY STRUCTURE AND DEVELOPMENTS

The year ahead looks very grim for the Indian Textile Industry as both domestic consumption as well as export demand would be badly affected at least in the 1st half of 2021-22 due to the Second wave of Covid-19. Production activity would also be affected on account of shortage of raw material and labour as well as on account of the credit crunch.

Your Company has survived many a difficult times. Your Company with its inherent strengths like visionary leadership, versatile work force, well known Brands, ultra modern manufacturing facilities, aggressive marketing strategies and well penetrated distribution network is confident to tide over this difficult phase too.

The Government of our Country is taking steps to revive the economy and has come out with schemes to provide financial aid (collateral free loan, interest subvention etc.) to Micro, small & medium enterprises (MSME).

II. OPPORTUNITIES AND THREATS

Ministry of Textiles (MoT) has set a target of increasing the textile business size from the current level of USD 167 Bn to USD 350 Bn by 2025 at USD 650 Bn by 2030. To achieve the desired target, (MoT) under the direction of Hon'ble Union Minister of Textiles, Smt Smriti Zubin Irani, has initiated the process of formulating the comprehensive National Textile Policy covering the entire textile value chain for the next 5 years. The existing policy was announced way back in year 2000 and the new policy will be formulated after more than 2 decades.

Extend the benefits of RoSL/ROSCSL, MEIS and IES for the cotton yarn till the proposed Remission of Taxes or Duties on Export Product (RoDTEP) benefit comes into force. The post covid 19 impact is still not ascertainable.

III. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

Your Company operates in one segment only.

IV. OUTLOOK

In order to satisfy the taste of customers in future and focus on cost optimization, we expect the outlook to be satisfactory. Our focus remains on value added products and new product development to cater to the niche segment of the market.

V. RISKS AND CONCERNS

The post Covid 19 low demand, prices of raw material and labour etc. are matter of concern.

VI. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The existing internal controls are adequate and commensurate with the nature, size, complexity of the Business and its Processes. During the year the Company has laid down the framework for ensuring adequate internal controls and to ensure its effectiveness, necessary steps were taken by the Company.

VII. DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Your Company's total textile sales registered a growth, resulting in revenue from operations being Rs.1426.61 Lakhs for the financial year ended on March 31, 2021 as against Rs. 2091.18 Lakhs in Previous year and Profit after Tax was recorded at Rs. 154.27 Lakhs in the current year as against Rs. 142.99 Lakhs in the previous year.

KEY FINANCIAL RATIOS:

| Ratio | 2021 | 2020 | Change |
|--------------------------|-------|------|-----------|
| Debtor turnover ratio | 4.15 | 6.11 | (1.96) |
| Inventory turnover ratio | 0.52 | 2.13 | (1.61) |
| Interest coverage ratio | 3.47 | 5.53 | (2.06) |
| Current ratio | 2.51 | 1.75 | 0.76 |
| Debt equity ratio | 0.13 | 0.13 | No change |
| Operating profit ratio | 10.71 | 6.76 | 3.95 |
| Net profit ratio | 13.60 | 5.40 | 8.2 |

Forward Looking Statements

Statement in the Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries in which the Company conducts.

25. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Company has adopted a policy for prevention of Sexual Harassment of Women at workplace as required under the Act.

The following is a summary of sexual harassment complaint received or disposed of during the year 2020 - 21.

- No. of Complaint received : NIL
- No. of Complaint disposed off : NIL

Further the Company has constituted the Internal Complaints Committee under the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 the composition of Committee is as follows:

| Sr. No. | Name of Member | Position held in IC Committee |
|---------|------------------|-------------------------------|
| 1. | Sneha Samel | Presiding Officer |
| 2. | Ujjwala P. Raut | Member |
| 3. | Ashish Bhuravane | Member |
| 4. | Mitesh Sharma | Member |

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO PURSUANT TO PROVISIONS OF SECTION 134 OF THE COMPANIES ACT, 2013 READ WITH RULE 8 (3) OF COMPANIES (ACCOUNTS) RULES, 2014

A) CONSERVATION OF ENERGY:

- (i) The steps taken or impact on conservation of energy - Energy conservation continues to receive priority attention at all levels by regular monitoring of all equipments and devices which consume electricity.
- (ii) The steps taken by the company for utilizing alternate sources of energy - Company ensures that the manufacturing operations are conducted in the manner whereby optimum utilization and maximum possible savings of energy is achieved.
- (iii) The capital investment on energy conservation equipments - Since Company is having adequate equipment, no capital investment on energy conservation equipments is made during the year.

B) TECHNOLOGY ABSORPTION:

- (i) The efforts made towards technology absorption- Not Applicable
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution - Not Applicable
- (iii) In the case of imported technology (imported during the last three years reckoned from the beginning of the financial year) - Not Applicable.
 - (a) The details of technology imported - Not Applicable
 - (b) The year of import - Not Applicable
 - (c) Whether the technology been fully absorbed - Not Applicable
 - (d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof - Not Applicable
- (iv) The expenditure incurred on Research and Development - At present the Company does not have separate division for carrying out research and development work. No expenditure has therefore been earmarked for this activity.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and foreign exchange outgo amounted to Rs. 20.38 Lakhs during the year under review.

27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant or material orders were passed by the regulators or courts or Tribunals which impact the going concern status and Company's operations in future.

28. SECRETARIAL STANDARDS ISSUED BY INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) :

The Company has complied with Secretarial Standard Issued by Institute of Company Secretaries of India (ICSI).

29. ACKNOWLEDGEMENT

We record our gratitude to the Banks and others for their assistance and co-operation during the year. We also wish to place on record our appreciation for the dedicated services of the employees of the Company. We are equally thankful to our esteemed investors for their co-operation extended to and confidence reposed in the management.

Registered Office:

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

Date: 12th July, 2021
Place: Mumbai

By Order of the Board
Swasti Vinayaka Synthetics Limited

Sd/-
Rajesh Poddar
Chairman & Managing Director
(DIN-00164011)

ANNEXURE I
Form No. MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on March 31, 2021

[Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

| | |
|---|--|
| CIN | L99999MH1981PLC024041 |
| Registration Date | 09/03/1981 |
| Name of the Company | Swasti Vinayaka Synthetics Limited |
| Category / Sub-Category of the Company | Company Limited By Shares |
| Address of the Registered office and contact details | J-15, M.I.D.C., Tarapur, Boisar, Dist. Palghar - 401506 |
| Whether listed Company | Yes |
| Name, Address and Contact details of Registrar and Transfer Agent, if any | Bigshare Services Private Limited 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East) Mumbai 400059 Board No. : 022 62638200 Fax No: 022 62638299 Email ID: info@bigshareonline.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the Company shall be stated:-

| Sr. No. | Name & Description of main products/services | NIC Code of the Product /service | % to total turnover of the Company |
|---------|--|----------------------------------|------------------------------------|
| 1. | Textile | 131 | 71.72 |
| 2. | Compensation Received | 681 | 28.28 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

There are no Holding, Subsidiary and Associate Companies as defined under Companies Act, 2013.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):
(i) Category-wise Share Holding

| Category of Shareholder | Demat | Physical | Total Shares | Total % | Demat | Physical | Total Shares | Total % | % Change |
|--|-----------------|----------|-----------------|--------------|-----------------|----------|-----------------|--------------|-------------|
| (A) Shareholding of Promoter and Promoter Group | | | | | | | | | |
| 1 Indian | | | | | | | | | |
| A) Individual / Huf | 12352490 | 0 | 12352490 | 17.65 | 12352490 | 0 | 12352490 | 17.65 | 0.00 |
| B) Central / State Government(s) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| C) Bodies Corporate | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| D) Financial Institutions / Banks | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| E) Any Others (specify) | | | | | | | | | |
| 1 Group Companies | 23347510 | 0 | 23347510 | 33.35 | 23347510 | 0 | 23347510 | 33.35 | 0.00 |
| 2 Trusts | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 3 Directors Relatives | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub Total : | 35700000 | 0 | 35700000 | 51.00 | 35700000 | 0 | 35700000 | 51.00 | 0.00 |
| (A) Shareholding of Promoter and Promoter Group | | | | | | | | | |
| 2. Foreign | | | | | | | | | |
| A) Bodies Corporate | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| B) Individual | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| C) Institutions | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| D) Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| E) Any Others (specify) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub Total : | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| (A) Shareholding of Promoter and Promoter Group 2 | | | | | | | | | |
| 3 Non-institutions | | | | | | | | | |
| A) Any Others (specify) | | | | | | | | | |
| 1 Directors Relatives | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub Total : | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Total Public Shareholding | 35700000 | 0 | 35700000 | 51.00 | 35700000 | 0 | 35700000 | 51.00 | 0.00 |

| Category of Shareholder | Demat | Physical | Total Shares | Total % | Demat | Physical | Total Shares | Total % | % Change |
|---|-----------------|----------------|-----------------|---------------|-----------------|----------------|-----------------|---------------|---------------|
| (B) Public Shareholding | | | | | | | | | |
| 4 Institutions | | | | | | | | | |
| A) Central / State Government(s) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| B) Financial Institutions / Banks | 3650 | 0 | 3650 | 0.01 | 0 | 0 | 0 | 0.00 | (0.01) |
| C) Mutual Funds / Uti | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| D) Venture Capital Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| E) Insurance Companies | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| F) Fii's | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| G) Foreign Venture Capital Investors | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| H) Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| I) Any Others (specify) | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| J) Foreign Portfolio Investor | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| K) Alternate Investment Fund | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Sub Total : | 3650 | 0 | 3650 | 0.01 | 0 | 0 | 0 | 0.00 | (0.01) |
| (B) Public Shareholding | | | | | | | | | |
| 5 Non-institutions | | | | | | | | | |
| A) Bodies Corporate | 857508 | 112650 | 970158 | 1.39 | 222341 | 112650 | 334991 | 0.48 | (0.91) |
| B) Individual | | | | | | | | | |
| 1 (capital Upto To Rs. 1 Lakh) | 18394392 | 2913960 | 21308352 | 30.44 | 24976884 | 2729460 | 27706344 | 39.58 | 9.14 |
| 2 (capital Greater Than Rs. 1 Lakh) | 8628986 | 0 | 8628986 | 12.33 | 3740542 | 0 | 3740542 | 5.34 | (6.98) |
| C) Any Others (specify) | | | | | | | | | |
| 1 Hindu Undivided Family | 1352244 | 0 | 1352244 | 1.93 | 512974 | 0 | 512974 | 0.73 | (1.20) |
| 2 Trusts | 0 | 10 | 10 | 0.00 | 0 | 10 | 10 | 0.00 | 0.00 |
| 3 Clearing Member | 398095 | 0 | 398095 | 0.57 | 53746 | 0 | 53746 | 0.08 | (0.49) |
| 4 Non Resident Indians (NRI) | 0 | 500 | 500 | 0.00 | 315018 | 500 | 315518 | 0.45 | 0.45 |
| 5 Non Resident Indians (Repat) | 533604 | 0 | 533604 | 0.76 | 152247 | 0 | 152247 | 0.22 | (0.54) |
| 6 Non Resident Indians (non Repat) | 49747 | 0 | 49747 | 0.07 | 166669 | 0 | 166669 | 0.24 | 0.17 |
| 7 Directors Relatives | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 8 Employee | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 9 Overseas Bodies Corporates | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 10 Unclaimed Suspense Account | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 11 IEPF | 1044654 | 0 | 1044654 | 1.49 | 1306959 | 0 | 1306959 | 1.87 | 0.37 |
| D) Qualified Foreign Investor | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| E) NBFCs registered with RBI | 10000 | 0 | 10000 | 0.01 | 10000 | 0 | 10000 | 0.01 | 0.00 |
| SUB TOTAL : | 31269230 | 3027120 | 34296350 | 48.99 | 31457380 | 2842620 | 34300000 | 49.00 | 0.01 |
| Total Public Shareholding | 31272880 | 3027120 | 34300000 | 49.00 | 31457380 | 2842620 | 34300000 | 49.00 | (0.00) |
| (c) Shares Held By Custodians And Against Which Depository Receipts Have Been Issued | | | | | | | | | |
| F) Shares held by Custodians | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 12 Promoter and Promoter Group | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| 13 Public | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| SUB TOTAL : | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| Total Public Shareholding | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| GRAND TOTAL | 66972880 | 3027120 | 70000000 | 100.00 | 67157380 | 2842620 | 70000000 | 100.00 | (0.00) |

NOTES :

1) NAME, NUMBER OF SHARES HELD & PERCENTAGE OF ENTITIES / PERSONS HOLDING MORE THAN 1% OF THE TOTAL SHARES OF THE COMPANY IS AS PER ANNEXURE

(ii) Shareholding of Promoters:

| Sr. No. | Shareholder's Name | Shareholding at the beginning of the year 31/03/2020 | | | Share holding at the end of the year 31/03/2021 | | | % change in share holding during the year |
|---------|--|---|--|--|--|--|--|--|
| | | No. of Shares | % of total Shares of the Company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the Company | % of Shares Pledged/ encumbered to total shares | |
| 1 | Vedaant Rajesh Poddar | 85850 | 0.1226 | 0.0000 | 85850 | 0.1226 | 0.0000 | 0.0000 |
| 2 | Shilpa Dinesh Poddar | 101462 | 0.1449 | 0.0000 | 101462 | 0.1449 | 0.0000 | 0.0000 |
| 3 | Prabhat D Poddar | 550060 | 0.7858 | 0.0000 | 550060 | 0.7858 | 0.0000 | 0.0000 |
| 4 | Nupur R Poddar | 881180 | 1.2588 | 0.0000 | 881180 | 1.2588 | 0.0000 | 0.0000 |
| 5 | Rhea Dineshkumar Poddar | 1001850 | 1.4312 | 0.0000 | 1001850 | 1.4312 | 0.0000 | 0.0000 |
| 6 | Pushpadevi Poddar | 1331500 | 1.9021 | 0.0000 | 1331500 | 1.9021 | 0.0000 | 0.0000 |
| 7 | Aryan Rajeshkumar Poddar | 1345350 | 1.9219 | 0.0000 | 1345350 | 1.9219 | 0.0000 | 0.0000 |
| 8 | Ramprasad Poddar | 1849300 | 2.6419 | 0.0000 | 1849300 | 2.6419 | 0.0000 | 0.0000 |
| 9 | Rajesh Kumar Poddar | 2528350 | 3.6119 | 0.0000 | 2528350 | 3.6119 | 0.0000 | 0.0000 |
| 10 | Dinesh Ramprasad Poddar | 2677588 | 3.8251 | 0.0000 | 2677588 | 3.8251 | 0.0000 | 0.0000 |
| 11 | Swasti Vinayaka Realestate Development Pvt Ltd | 7048760 | 10.0697 | 0.0000 | 7048760 | 10.0697 | 0.0000 | 0.0000 |
| 12 | Swasti Vinayaka Investech Private Limited | 16298750 | 23.2839 | 0.0000 | 16298750 | 23.2839 | 0.0000 | 0.0000 |
| Total | | 35700000 | 50.9998 | | 35700000 | 50.9998 | | 0.0000 |

(iii) Change in Promoters' Shareholding: No change

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

| Sr. No. | Particulars | Shareholding | | Transaction Details | | | Cumulative Shareholding during the year | |
|---------|----------------------|---|--|---------------------|--|--------|--|--|
| | | No. of Shares at the Beginning(30/03/2020)/ end of the year (31/03/2021) | % of total shares of the Company | Date | Increase/ Decrease in Shareholding | Reason | No. of shares | % of total shares of the Company |
| 1 | SHUBHA UMESH KAMATH | 1645659 | 2.35 | 31-Mar-2020 | 0 | | 1645659 | 2.35 |
| | | | 2.35 | 03-Apr-2020 | 1000 | Buy | 1646659 | 2.35 |
| | | | 2.33 | 12-Jun-2020 | -14000 | Sell | 1632659 | 2.33 |
| | | | 1.82 | 26-Jun-2020 | -356176 | Sell | 1276483 | 1.82 |
| | | | 1.82 | 30-Jun-2020 | -2219 | Sell | 1274264 | 1.82 |
| | | | 1.70 | 21-Aug-2020 | -84226 | Sell | 1190038 | 1.70 |
| | | | 1.23 | 28-Aug-2020 | -328072 | Sell | 861966 | 1.23 |
| | | | 1.19 | 04-Sep-2020 | -32500 | Sell | 829466 | 1.19 |
| | | | 0.14 | 11-Sep-2020 | -729886 | Sell | 99580 | 0.14 |
| | | | 0.00 | 18-Sep-2020 | -99580 | Sell | 0 | 0.00 |
| | | | 0.00 | 31-Mar-2021 | 0 | | 0 | 0.00 |
| 2 | KARTHIK JAYAKUMAR | 885001 | 1.26 | 31-Mar-2020 | 0 | | 885001 | 1.26 |
| | | | 1.12 | 26-Jun-2020 | -100000 | Sell | 785001 | 1.12 |
| | | | 1.10 | 30-Jun-2020 | -17000 | Sell | 768001 | 1.10 |
| | | | 1.08 | 14-Aug-2020 | -10000 | Sell | 758001 | 1.08 |
| | | | 1.03 | 28-Aug-2020 | -35000 | Sell | 723001 | 1.03 |
| | | | 1.03 | 04-Sep-2020 | -5000 | Sell | 718001 | 1.03 |
| | | | 0.78 | 11-Sep-2020 | -169500 | Sell | 548501 | 0.78 |
| | | | 0.14 | 18-Sep-2020 | -448000 | Sell | 100501 | 0.14 |
| | | | 0.03 | 11-Dec-2020 | -82000 | Sell | 18501 | 0.03 |
| | | | 0.01 | 18-Dec-2020 | -12700 | Sell | 5801 | 0.01 |
| | | 5801 | 0.01 | 31-Mar-2021 | 0 | | 5801 | 0.01 |
| 3 | SACHIN RAMESH MHATRE | 700002 | 1.00 | 31-Mar-2020 | 0 | | 700002 | 1.00 |
| | | | 0.86 | 18-Dec-2020 | -99002 | Sell | 601000 | 0.86 |
| | | | 0.69 | 25-Dec-2020 | -117820 | Sell | 483180 | 0.69 |

| Sr. No. | Particulars | Shareholding | | Transaction Details | | | Cumulative Shareholding during the year | |
|---------|-------------------------------|--|----------------------------------|---------------------|------------------------------------|--------|---|----------------------------------|
| | | No. of Shares at the Beginning(30/03/2020)/ end of the year (31/03/2021) | % of total shares of the Company | Date | Increase/ Decrease in Shareholding | Reason | No. of shares | % of total shares of the Company |
| | | | 0.14 | 28-Dec-2020 | -382180 | Sell | 101000 | 0.14 |
| | | | 0.49 | 31-Dec-2020 | 245000 | Buy | 346000 | 0.49 |
| | | | 0.49 | 01-Jan-2021 | -6000 | Sell | 340000 | 0.49 |
| | | | 0.27 | 08-Jan-2021 | -152001 | Sell | 187999 | 0.27 |
| | | | 0.14 | 15-Jan-2021 | -86999 | Sell | 101000 | 0.14 |
| | | | 0.00 | 22-Jan-2021 | -101000 | Sell | 0 | 0.00 |
| | | | 0.00 | 31-Mar-2021 | 0 | | 0 | 0.00 |
| 4 | AVNEESH KUMAR RANA | 0 | 0.00 | 31-Mar-2020 | | Sell | 0 | 0.00 |
| | | | 0.03 | 23-Oct-2020 | 20000 | Buy | 20000 | 0.03 |
| | | | 0.14 | 30-Oct-2020 | 79783 | Buy | 99783 | 0.14 |
| | | | 0.22 | 06-Nov-2020 | 57000 | Buy | 156783 | 0.22 |
| | | | 0.23 | 04-Dec-2020 | 3217 | Buy | 160000 | 0.23 |
| | | | 0.29 | 18-Dec-2020 | 40000 | Buy | 200000 | 0.29 |
| | | | 0.34 | 21-Dec-2020 | 40000 | Buy | 240000 | 0.34 |
| | | | 0.44 | 25-Dec-2020 | 67000 | Buy | 307000 | 0.44 |
| | | | 0.46 | 28-Dec-2020 | 14000 | Buy | 321000 | 0.46 |
| | | | 0.51 | 08-Jan-2021 | 39000 | Buy | 360000 | 0.51 |
| | | | 0.54 | 22-Jan-2021 | 15000 | Buy | 375000 | 0.54 |
| | | | 0.68 | 29-Jan-2021 | 103100 | Buy | 478100 | 0.68 |
| | | | 0.70 | 12-Mar-2021 | 13400 | Buy | 491500 | 0.70 |
| | | | 0.70 | 19-Mar-2021 | 820 | Buy | 492320 | 0.70 |
| | | | 0.71 | 26-Mar-2021 | 7680 | Buy | 500000 | 0.71 |
| | | 500000 | 0.71 | 31-Mar-2021 | 0 | | 500000 | 0.71 |
| 5 | CHANDUBHAI PARMANAND KARMIANI | 478694 | 0.68 | 31-Mar-2020 | 0 | | 478694 | 0.68 |
| | | | 0.68 | 19-Jun-2020 | -2366 | Sell | 476328 | 0.68 |
| | | | 0.69 | 30-Jun-2020 | 5000 | Buy | 481328 | 0.69 |
| | | | 0.68 | 03-Jul-2020 | -2000 | Sell | 479328 | 0.68 |
| | | | 0.68 | 17-Jul-2020 | -700 | Sell | 478628 | 0.68 |
| | | | 0.68 | 31-Jul-2020 | 700 | Buy | 479328 | 0.68 |
| | | | 0.59 | 07-Aug-2020 | -63700 | Sell | 415628 | 0.59 |
| | | | 0.59 | 21-Aug-2020 | -300 | Sell | 415328 | 0.59 |
| | | | 0.57 | 25-Sep-2020 | -18000 | Sell | 397328 | 0.57 |
| | | | 0.57 | 23-Oct-2020 | 3000 | Buy | 400328 | 0.57 |
| | | | 0.57 | 06-Nov-2020 | -700 | Sell | 399628 | 0.57 |
| | | | 0.57 | 27-Nov-2020 | 700 | Buy | 400328 | 0.57 |
| | | | 0.43 | 11-Dec-2020 | -98328 | Sell | 302000 | 0.43 |
| | | | 0.36 | 18-Dec-2020 | -52000 | Sell | 250000 | 0.36 |
| | | | 0.33 | 21-Dec-2020 | -16000 | Sell | 234000 | 0.33 |
| | | | 0.33 | 21-Dec-2020 | -16000 | Sell | 234000 | 0.33 |
| | | | 0.20 | 25-Dec-2020 | -95401 | Sell | 138599 | 0.20 |
| | | | 0.03 | 28-Dec-2020 | -118599 | Sell | 20000 | 0.03 |
| | | | 0.11 | 31-Dec-2020 | 55000 | Buy | 75000 | 0.11 |
| | | | 0.00 | 08-Jan-2021 | -75000 | Sell | 0 | 0.00 |
| | | | 0.00 | 31-Mar-2021 | 0 | | 0 | 0.00 |

| Sr. No. | Particulars | Shareholding | | Transaction Details | | | Cumulative Shareholding during the year | |
|---------|------------------------------|--|----------------------------------|---------------------|------------------------------------|--------|---|----------------------------------|
| | | No. of Shares at the Beginning(30/03/2020)/ end of the year (31/03/2021) | % of total shares of the Company | Date | Increase/ Decrease in Shareholding | Reason | No. of shares | % of total shares of the Company |
| 6 | GEETABEN SHRENIKBHAI SHAH | 437599 | 0.63 | 31-Mar-2020 | 0 | | 437599 | 0.63 |
| | | | 0.60 | 15-Jan-2021 | -17799 | Sell | 419800 | 0.60 |
| | | 419800 | 0.60 | 31-Mar-2021 | 0 | | 419800 | 0.60 |
| 7 | PRANALI COMMODITIES PVT. LTD | 373020 | 0.53 | 31-Mar-2020 | 0 | | 373020 | 0.53 |
| | | | 0.00 | 28-Dec-2020 | -373020 | Sell | 0 | 0.00 |
| | | | 0.46 | 31-Dec-2020 | 323020 | Buy | 323020 | 0.46 |
| | | | 0.43 | 01-Jan-2021 | -23000 | Sell | 300020 | 0.43 |
| | | | 0.07 | 15-Jan-2021 | -250020 | Sell | 50000 | 0.07 |
| | | | 0.00 | 19-Feb-2021 | -50000 | Sell | 0 | 0.00 |
| | | | 0.00 | 31-Mar-2021 | 0 | | 0 | 0.00 |
| 8 | M R SHEEBA | 370000 | 0.53 | 31-Mar-2020 | 0 | | 370000 | 0.53 |
| | | | 0.51 | 19-Jun-2020 | -11280 | Sell | 358720 | 0.51 |
| | | | 0.50 | 26-Jun-2020 | -10000 | Sell | 348720 | 0.50 |
| | | | 0.49 | 18-Sep-2020 | -4481 | Sell | 344239 | 0.49 |
| | | | 0.11 | 25-Sep-2020 | -268351 | Sell | 75888 | 0.11 |
| | | | 0.01 | 30-Sep-2020 | -65919 | Sell | 9969 | 0.01 |
| | | | 0.00 | 02-Oct-2020 | -9969 | Sell | 0 | 0.00 |
| | | | 0.00 | 31-Mar-2021 | 0 | | 0 | 0.00 |
| 9 | PRAFUL GUPTA | 312442 | 0.45 | 31-Mar-2020 | 0 | | 312442 | 0.45 |
| | | | 0.45 | 09-Oct-2020 | 1000 | Buy | 313442 | 0.45 |
| | | | 0.46 | 04-Dec-2020 | 11000 | Buy | 324442 | 0.46 |
| | | | 0.26 | 11-Dec-2020 | -145000 | Sell | 179442 | 0.26 |
| | | | 0.18 | 18-Dec-2020 | -51502 | Sell | 127940 | 0.18 |
| | | | 0.17 | 21-Dec-2020 | -10000 | Sell | 117940 | 0.17 |
| | | | 0.15 | 28-Dec-2020 | -10000 | Sell | 107940 | 0.15 |
| | | | 0.15 | 31-Dec-2020 | -6475 | Sell | 101465 | 0.15 |
| | | | 0.13 | 01-Jan-2021 | -10000 | Sell | 91465 | 0.13 |
| | | | 0.15 | 08-Jan-2021 | 10000 | Buy | 101465 | 0.15 |
| | | | 0.10 | 22-Jan-2021 | -30000 | Sell | 71465 | 0.10 |
| | | | 0.10 | 29-Jan-2021 | -5000 | Sell | 66465 | 0.10 |
| | | 66465 | 0.10 | 31-Mar-2021 | 0 | | 66465 | 0.10 |
| 10 | RAMILABEN NAVINCHANDRA SHAH | 307684 | 0.44 | 31-Mar-2020 | 0 | | 307684 | 0.44 |
| | | | 0.09 | 08-Jan-2021 | -244684 | Sell | 63000 | 0.09 |
| | | | 0.08 | 15-Jan-2021 | -3881 | Sell | 59119 | 0.08 |
| | | | 0.09 | 22-Jan-2021 | 3881 | Buy | 63000 | 0.09 |
| | | | 0.09 | 26-Feb-2021 | 2700 | Buy | 65700 | 0.09 |
| | | | 0.10 | 05-Mar-2021 | 900 | Buy | 66600 | 0.10 |
| | | | 0.09 | 19-Mar-2021 | -700 | Sell | 65900 | 0.09 |
| | | | 0.11 | 26-Mar-2021 | 10009 | Buy | 75909 | 0.11 |
| | | 78909 | 0.11 | 31-Mar-2021 | 0 | | 78909 | 0.11 |
| | | | 0.11 | 31-Mar-2021 | 3000 | Buy | 78909 | 0.11 |
| 11 | RAJESH R | 0 | 0.00 | 31-Mar-2020 | | Sell | 0 | 0.00 |
| | | | 0.43 | 11-Sep-2020 | 300581 | Buy | 300581 | 0.43 |
| | | 300581 | 0.43 | 31-Mar-2021 | 0 | | 300581 | 0.43 |

| Sr. No. | Particulars | Shareholding | | Transaction Details | | | Cumulative Shareholding during the year | |
|---------|-----------------------|---|----------------------------------|---------------------|------------------------------------|--------|---|----------------------------------|
| | | No. of Shares at the Beginning(30/03/2020)/end of the year (31/03/2021) | % of total shares of the Company | Date | Increase/ Decrease in Shareholding | Reason | No. of shares | % of total shares of the Company |
| 12 | SHAMBHU LAL GUPTA HUF | 294783 | 0.42 | 31-Mar-2020 | 0 | | 294783 | 0.42 |
| | | | 0.42 | 26-Jun-2020 | -2783 | Sell | 292000 | 0.42 |
| | | | 0.33 | 11-Sep-2020 | -62000 | Sell | 230000 | 0.33 |
| | | | 0.24 | 18-Sep-2020 | -59550 | Sell | 170450 | 0.24 |
| | | | 0.13 | 25-Sep-2020 | -79750 | Sell | 90700 | 0.13 |
| | | | 0.13 | 30-Sep-2020 | -2300 | Sell | 88400 | 0.13 |
| | | | 0.12 | 02-Oct-2020 | -2100 | Sell | 86300 | 0.12 |
| | | | 0.12 | 09-Oct-2020 | -2000 | Sell | 84300 | 0.12 |
| | | | 0.10 | 23-Oct-2020 | -14000 | Sell | 70300 | 0.10 |
| | | | 0.09 | 30-Oct-2020 | -6000 | Sell | 64300 | 0.09 |
| | | | 0.08 | 04-Dec-2020 | -10500 | Sell | 53800 | 0.08 |
| | | | 0.00 | 11-Dec-2020 | -53800 | Sell | 0 | 0.00 |
| | | | 0.00 | 31-Mar-2021 | 0 | | 0 | 0.00 |

(v) Shareholding Pattern of Directors and Key Managerial Personnel

| Sr.No. | Name of Shareholders | Shareholding at the beginning of the year | | Bought during the year | Sold during the year | Cumulative Shareholding during the year | |
|--------|-------------------------|---|----------------------------------|------------------------|----------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the Company | | | No. of shares | % of total shares of the Company |
| 1. | RAJESH KUMAR PODDAR | 2528350 | 3.61 | - | - | 2528350 | 3.61 |
| 2. | DINESH RAMPRASAD PODDAR | 2677588 | 3.83 | - | - | 2677588 | 3.83 |
| 3. | SHILPA D PODDAR | 101462 | 0.14 | - | - | 101462 | 0.14 |
| 4. | RHEA DINESH PODDAR | 1001850 | 1.43 | - | - | 1001850 | 1.43 |
| 5. | ARYAN RAJESH PODDAR | 1345350 | 1.92 | - | - | 1345350 | 1.92 |

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|------------------|--------------------|---------------------|
| Indebtedness at the beginning of the financial Year: | | | | |
| i) Principal Amount due | 5,83,58,109 | 43,63,000 | 3,09,81,187 | 9,37,02,296 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not paid | - | - | - | - |
| Total (i+ii+iii) | 5,83,58,109 | 43,63,000 | 3,09,81,187 | 9,37,02,296 |
| Change in Indebtedness during the financial Year: | | | | |
| • Addition | 13,10,90,245 | - | - | 13,10,90,245 |
| • Reduction | -18,87,50,555 | | | (18,87,50,555) |
| Net Change | -5,76,60,310 | - | - | -5,76,60,310 |
| Indebtedness at the end of the Financial Year: | | | | |
| i) Principal Amount | 6,97,799 | 43,63,000 | 3,09,81,187 | 3,60,41,986 |
| ii) Interest due but not paid | | | | |
| iii) Interest accrued but not due | | | | |
| Total (i+ii+iii) | 6,97,799 | 43,63,000 | 3,09,81,187 | 3,60,41,986 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Amount in Lakhs

| Sr. No. | Particulars of Remuneration | Name of Managing Director | Total Amount |
|---------|---|---------------------------|--------------|
| | | Rajeshkumar Poddar | |
| 1. | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 30,43,750 | 30,43,750 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 11,94,849 | 11,94,849 |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - |
| 2. | Stock Option | - | - |
| 3. | Sweat Equity | - | - |
| 4. | Commission | | |
| | - as % of profit | - | - |
| | - others, specify | - | - |
| 5. | Others, please specify | - | - |
| | Total (A) | 42,38,599 | 42,38,599 |
| | Ceiling as per the Act | 84,00,000 | 84,00,000 |

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTM:

Amount in Lakhs

| Sr. No. | Particulars of Remuneration | Mr. Rajesh M. Raut (Chief Financial Officer) | Mr. Sudarshan Thakur (Chief Financial Officer) | Ms. Shikha A. Mishra (Company Secretary) | Total Amount |
|---------|---|---|---|---|--------------|
| 1. | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 91,300 | 2,70,175 | 3,32,890 | 6,74,365 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - | - | - |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission | | | | |
| | - as % of profit | - | - | - | - |
| | - others, specify | - | - | - | - |
| 5. | Others, please specify | - | - | - | - |
| | Total (A) | 91,300 | 2,70,175 | 3,32,890 | 6,74,365 |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment/ compounding of offences for breach of any provisions under the Companies Act, against the Company or its Directors or other officers, if any, during the year.

Registered Office:

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

Date: 12th July 2021
Place: Mumbai

By Order of the Board
Swasti Vinayaka Synthetics Limited

Sd/-
Rajesh Poddar
Chairman & Managing Director
DIN-00164011

Annexure - II
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)
Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Not applicable

2. Details of material contracts or arrangement or transactions at arm's length basis:

| Sr. No. | Name of the related party and nature of relationship | Nature of contracts / arrangements / transactions | Duration of contracts / arrangements / transactions | Salient features of contracts / arrangements / transactions, including value, if any | Date(s) of approval by the Board / Audit Committee | Amount paid as advances, if any |
|---------|--|---|---|--|--|---------------------------------|
| 1. | Ivy League Fashions Pvt. Ltd. | Payment of Electricity Charges | N.A. | N.A. | | N.A. |
| 2. | Ivy League Fashions Pvt. Ltd. | Compensation (Rent Received) | N.A. | N.A. | | N.A. |
| 3. | Elan Realtors India Pvt. Ltd. | Brokerage Received | N.A. | N.A. | | N.A. |
| 4. | Swasti Vinayaka Investech Pvt. Ltd. | Compensation (Rent Received) | N.A. | N.A. | | N.A. |
| 5. | Swasti Vinayaka Realestate Development Pvt. Ltd. | Compensation (Rent Received) | N.A. | N.A. | | N.A. |
| 6. | Swasti Vinayaka Art & Heritage Corporation | Compensation (Rent Received) | N.A. | N.A. | | N.A. |
| 7. | Ashirwad Shelters Pvt. Ltd. | Compensation (Rent Received) | N.A. | N.A. | | N.A. |

Registered Office:

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

Date: 12th July 2021

Place: Mumbai

By Order of the Board
Swasti Vinayaka Synthetics Limited

Sd/-
Rajesh Poddar
Chairman & Managing Director
DIN-00164011

Annexure - III

Remuneration details of Directors and employees

i.) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: Amount in Lakhs

| Sr No. | Directors Name | Remuneration FY 2019-20 | Median Remuneration of employee FY 2020- 21 | Ratio |
|--------|-------------------|-------------------------|---|---------|
| 1. | Mr. Rajesh Poddar | 42.39 | 3.93 | 10.79:1 |

ii.) The percentage increase in the remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:

| Sr No. | Directors Name | Remuneration FY 2020-21 | Remuneration FY 2020-21 | % Increase |
|--------|-------------------|-------------------------|-------------------------|------------|
| 1. | Mr. Rajesh Poddar | 37.00 | 32.47 | 13.95% |

iii.) The percentage increase in the median remuneration of employees in the financial year:

| Median Remuneration of employees FY 2020 - 21 | Median Remuneration of employees FY 2019-20 | % Increase |
|---|---|------------|
| 3.93 | 4.09 | (3.91) |

iv.) The number of permanent employees on the rolls of Company: 13

v.) Average percentile increase already made in the salaries of employees other than Managerial Personnel in the last financial year and its comparison with the percentile increase in the Managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the Managerial remuneration:

| | FY 2020- 21 | FY 2019 - 20 | % Increase |
|-------------------------|-------------|--------------|------------|
| Employees Salary | 46.09 | 55.94 | (17.61) |
| Managerial Remuneration | 42.39 | 37.00 | 14.57 |

The Company follows performance appraisal methodology wherein performances of employees are linked to the key deliverables and key control areas of the Company.

vi.) Affirmation that the remuneration is as per the remuneration policy of the Company: It is affirmed that the remuneration is as per the remuneration policy of the Company.

Registered Office:

J-15, M.I.D.C., Tarapur,
Boisar, Dist. Palghar,
Maharashtra - 401506.

Date: 12th July 2021

Place: Mumbai

By Order of the Board
Swasti Vinayaka Synthetics Limited

Sd/-
Rajesh Poddar
Chairman & Managing Director
DIN-00164011

Annexure-IV
Form No. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SWASTI VINAYAKA SYNTHETICS LIMITED

CIN: L99999MH1981PLC024041

J-15, M.I.D.C., TARAPUR, BOISAR, DISTRICT PALGHAR - 401506

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SWASTI VINAYAKA SYNTHETICS LIMITED CIN: L99999MH1981PLC024041 (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 (hereinafter referred to as "Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) As identified by the management, other laws specifically applicable to the industry to which the Company belongs and compliances of which is relied upon the representation by the management.
 - a. Factories Act, 1948;
 - b. Trade Union Act, 1926;
 - c. Industrial Dispute Act, 1947;
 - d. The Payment of Wages Act, 1936;
 - e. The Minimum of Wages Act, 1948;
 - f. Employees State Insurance Act, 1948;
 - g. The Employees Provident Fund and Misc. Provisions Act, 1952;
 - h. The Payment of Bonus Act, 1965
 - i. The Payment of Gratuity Act, 1972;
 - j. Air (Prevention and Control of Pollution) Act, 1981;
 - k. The Environment (Protection) Act, 1986;
 - l. Trade Marks Act, 1999;

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Uniform Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. Pursuant to Regulation 47 (3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has not given Advertisement in Newspaper regarding notice of the meeting of Board of Directors held on 04.09.2020, 11.11.2020, and 05.02.2021 in which the financial results were approved.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the Meeting and for meaningful participation at the Meeting. Majority decision is carried through, while the dissenting members' views are captured and recorded as part of the Minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has no specific events/ actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For Sandeep Dar & Co.

Date: June 29, 2021
Place: Navi Mumbai

Sd/-
Proprietor
FCS: 3159
C.P No.: 1571
UDIN: F003159C000540971

INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS

To the Members of
SWASTI VINAYAKA SYNTHETICS LIMITED

Opinion

We have audited the accompanying Ind AS financial statements of **SWASTI VINAYAKA SYNTHETICS LIMITED** ("the Company") which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), Cash Flow Statement and the Statement of changes in Equity for the year ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profit/loss, including Other Comprehensive Income, Cash Flow and the changes in equity for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. There are no other key audit matters and we do not provide a separate opinion on these matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

The Company's Management and 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 financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

OTHER MATTERS

We draw attention to Note No.AA-8, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the estimates of company's business operations and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, based on our audit, 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 purpose 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;
 - c. the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and Statement of changes in Equity 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 as applicable.
 - e. On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 B".
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - 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 does not have any pending litigations which would impact its financial position.
 - ii. Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For S.P. JAIN & ASSOCIATES
Chartered Accountants
FRN:103969W

Place: Mumbai
Date: 29/06/2021
UDIN :21108521AAAAHR6318

Sd/-
Kapil Jain
Partner
Membership No.: 108521

“ANNEXUREA” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in Paragraph 1 under the heading “Report on other legal and regulatory requirements” of our Independent Auditor’s Report of even date to the members of **SWASTI VINAYAKA SYNTHETICS LIMITED**. On the financial statements as of and for the year ended 31.03.2021.

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) As explained to us fixed assets have been physically verified by the management during the year and nomaterial discrepancies were noticed on such verification.
- (c) According to information and explanations given to us and on the basis of our examination of records the title deeds of immovable properties are held in the name of the company.
- (ii) The management has conducted physical verification in respect of finished goods, stores, spare parts and raw materials at reasonable intervals, no material discrepancies have been noticed on physical verification of stocks as compared to book records.
- (iii) The Company has granted unsecured loans to companies covered in the register maintained under Section 189 of the Act; and with respect to the same:
 - (a) In our opinion the terms and conditions of grant of such loans are not, prima facie, prejudicial to the interest of the company.
 - (b) The schedule of repayment of principal and interest has been stipulated and the repayments/receipts of the principal amount and the interest are regular.
 - (c) There is no overdue amount in respect of loans granted to such companies.
- (iv) In our opinion and according to the information and explanation give to us, we report that Company has not given any loan, made any investments, given guarantees and securities to specified persons under Companies Act, hence provision of section 185 and 186 of the Companies Act are not applicable to Company.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under section 148 (1) of the Companies Act, 2013.
- (vii) (a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, goods and services tax and any other statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no dues of income-tax, goods and services tax, which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company did not have any loan or borrowing from government and Debenture holders. The Company has not defaulted in the repayment of dues to Banks and financial institution.
- (ix) The company has not raised moneys by way of initial public offer or further public offer including debt instruments. The company has obtained Term Loan /packing credit /loan / overdraft facilities have been applied for the purpose for which they were obtained.
- (x) During the course of our examination of the books and records of the company, carried in accordance with auditing standard generally accepted in India, we have neither come across any instance of fraud by the company or on the Company by its officers or employees noticed or reported during the course of our audit nor have we been informed of any such instance by the management.
- (xi) As explained to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company.

For **S.P. JAIN & ASSOCIATES**
Chartered Accountants
FRN:103969W

Place: Mumbai
Date: 29/06/2021
UDIN :21108521AAAAHR6318

Sd/-
Kapil Jain
Partner
Membership No.: 108521

“ANNEXURE B” TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF SWASTI VINAYAKA SYNTHETICS LIMITED

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 **SWASTI VINAYAKA SYNTHETICS LIMITED** (“the Company”) as of March 31, 2021 in conjunction with our audit of the 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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 or for other reasons.

Opinion

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

For S.P. JAIN & ASSOCIATES
Chartered Accountants
 FRN:103969W

Place: Mumbai
 Date: 29/06/2021
 UDIN :21108521AAAAHR6318

Sd/-
Kapil Jain
 Partner
 Membership No.: 108521

BALANCE SHEET AS AT 31-03-2021

(Amounts in ₹)

| Particulars | | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---------------------------|---------------------------|
| ASSETS | | | |
| <u>Non-Current Assets</u> | | | |
| I. Property, Plant & Equipment | B | 4,62,17,786 | 4,91,09,640 |
| II. Financial Assets: | | | |
| 1. Investment | C | 34,09,327 | 85,44,549 |
| 2. Loans | D | 3,10,66,380 | 3,10,66,380 |
| | | 8,06,93,492 | 8,87,20,569 |
| <u>Current Assets</u> | | | |
| I. Inventories | E | 7,00,31,019 | 8,48,92,351 |
| II. Financial Assets: | | | |
| 1. Trade Receivable | F | 6,87,49,641 | 6,84,02,708 |
| 2. Cash & Cash equivalents | G | 1,90,225 | 84,555 |
| 3. Bank Balance Other than 2. above | H | 17,04,638 | 18,73,997 |
| 4. Loans | I | 5,45,23,716 | 4,96,12,980 |
| 5. Other Current Assets | J | 18,491 | 18,491 |
| | | 19,52,17,731 | 20,48,85,081 |
| TOTAL | | 27,59,11,223 | 29,36,05,650 |
| EQUITY AND LIABILITIES | | | |
| <u>EQUITY</u> | | | |
| I. Equity Share Capital | K | 7,00,00,000 | 7,00,00,000 |
| II. Other Equity | L | 7,86,64,524 | 5,95,40,296 |
| | | 14,86,64,524 | 12,95,40,296 |
| <u>LIABILITIES</u> | | | |
| <u>Non-Current Liabilities</u> | | | |
| I. Financial Liabilities | | | |
| 1. Long Term Borrowings | M | 1,43,42,675 | 1,20,11,583 |
| 2. Other Financial Liabilities | N | 3,10,29,187 | 3,09,81,187 |
| II. Deferred Tax Liabilities | | 40,71,620 | 37,70,739 |
| | | 4,94,43,483 | 4,67,63,509 |
| <u>Current Liabilities</u> | | | |
| I. Financial Liabilities | | | |
| 1. Short Term Borrowings | O | 43,63,000 | 43,63,000 |
| 2. Trade Payables | P | 43,69,954 | 1,23,74,516 |
| 3. Other Financial Liabilities | Q | 6,82,54,435 | 10,03,60,345 |
| II. Other Current Liabilities | R | 8,15,827 | 2,03,984 |
| | | 7,78,03,216 | 11,73,01,845 |
| TOTAL | | 27,59,11,223 | 29,36,05,650 |
| Notes To Balance Sheet And Profit & Loss Account | | | |
| As per our attached report of even date. | | | |
| For S. P. Jain & Associates | | | |
| Chartered Accountants | | | |
| (Firm Reg. No. 103969W) | | | |
| Sd/- | | | |
| Kapil Jain | | | |
| (Partner) | | | |
| M.No. 108521 | | | |
| Place: Mumbai. | | | |
| Date: 29.06.2021 | | | |
| UDIN:21108521AAAAHR6318 | | | |
| AA | | | |
| Sd/- | | | |
| RAJESH KUMAR PODDAR | | | |
| Chairman & Managing Director | | | |
| [DIN : 00164011] | | | |
| Sd/- | | | |
| DINESH KUMAR PODDAR | | | |
| Director | | | |
| [DIN : 00164182] | | | |
| For and on behalf of the Board | | | |

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2021

| Particulars | NOTE NO. | As at 31.03.2021 (IN RUPEES) | As at 31.03.2020 (IN RUPEES) |
|---|----------|---------------------------------|---------------------------------|
| Revenue From Operations | | | |
| Revenue From Operations | S | 14,26,61,611 | 20,91,18,123 |
| Other Income | T | 14,18,354 | 25,53,647 |
| Total Revenue | | 14,40,79,965 | 21,16,71,771 |
| Expenses: | | | |
| Cost Of Material Consumed | U | 3,21,75,612 | 12,78,49,843 |
| Purchase Of Stock-In-Trade | V | 56,48,227 | 1,09,55,666 |
| Changes In Inventories Of Finished Goods, Stock In Trade & Work In Progress | W | 1,97,49,368 | -2,36,27,054 |
| Employee Benefits Expenses | X | 1,04,90,126 | 1,20,49,871 |
| Finance Costs | Y | 63,61,114 | 40,31,752 |
| Depreciation And Amortization Expense | B | 28,05,395 | 49,29,940 |
| Other Expenses | Z | 4,68,22,026 | 5,63,61,893 |
| Total Expenses | | 12,40,51,867 | 19,25,51,911 |
| Profit Before Exceptional Item And Tax | | 2,00,28,098 | 1,91,19,859 |
| Profit Before Tax | | 2,00,28,098 | 1,91,19,859 |
| Tax Expense | | | |
| Current Tax | | -43,00,000 | -50,00,000 |
| Deferred Tax | | -3,00,881 | 1,78,840 |
| Profit For The Period From Continuing Operations | | 1,54,27,217 | 1,42,98,699 |
| Other Comprehensive Income | | | |
| 1. Items That Will Not Be Reclassified To Profit Or Loss | | | |
| A. Remeasurement Of Investment In Equity) | | 41,62,811 | -28,74,013 |
| B. Income Tax Relating To Item A. Above | | | - |
| Total Other Comprehensive Income | | 41,62,811 | -28,74,013 |
| Total Comprehensive Income For The Period | | 1,95,90,028 | 1,14,24,686 |
| Earning Per Equity Share | | | |
| Basic | | 0.28 | 0.16 |
| Diluted | | 0.28 | 0.16 |

Notes To Balance Sheet And Profit & Loss Account
AA

As per our attached report of even date

For S. P. Jain & Associates

Chartered Accountants
(Firm Reg. No. 103969W)

Sd/-
Kapil Jain

(Partner)

M.No. 108521

Place: Mumbai.

Date: 29.06.2021

UDIN:21108521AAAAHR6318

For and on behalf of the Board

Sd/-
RAJESH KUMAR PODDAR
Chairman & Managing Director
[DIN : 00164011]

Sd/-
DINESH KUMAR PODDAR
Director
[DIN : 00164182]

CASH FLOW STATEMENT

(Prepared pursuant to Listing Agreement)

(Amounts in ₹)

| | 2020-21 | 2019-20 |
|---|-----------------|-------------------|
| | RS. | RS. |
| A. CASH FLOW FROM OPERATIONAL ACTIVITIES | | |
| Net Profit/ (Loss) Before Tax and Extraordinary Items | 2,00,28,098 | 1,91,19,859 |
| Adjustment for: | | |
| Depreciation | 28,05,395 | 49,29,940 |
| Interest Paid/Payable on Loans etc. | 59,76,745 | 34,58,561 |
| Interest Received/Receivable on Loans | (8,45,027) | (13,34,417) |
| Profit on sale of fixed assets | - | (88,883) |
| Profit on sale of Investment | (3,19,648) | (1,06,467) |
| Operating Profit before Working Capital Changes | 2,76,45,562 | 2,59,78,593 |
| Trade Receivable | (3,46,932) | (93,93,603) |
| Inventories | 1,48,61,333 | (2,27,88,327) |
| Trade Payable / Other Current Liabilities | (4,37,98,731) | 3,59,45,140 |
| | (2,92,84,330) | 37,63,210 |
| Cash Generated from Operation | (16,38,768) | 2,97,41,803 |
| Extra Ordinary Items | - | - |
| Net Cash from Operating Activities | (A) (16,38,768) | (A) 2,97,41,803 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of Fixed Assets | (3,79,341) | (1,23,99,532) |
| Purchase of Investment (shares) | (4,23,193) | (33,800) |
| Purchase of Investment (FD) | (5,72,848) | (32,09,990) |
| Sale of Investment (shares) | 73,30,152 | 55,30,101 |
| Sale of Investment (FD) | 32,83,575 | - |
| Sale of Fixed Assets | - | 1,82,001 |
| Interest Received on Loans | 8,45,027 | 13,34,417 |
| Net Cash used in Investing Activities | (B) 1,00,83,372 | (B) (85,96,803) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend Paid | - | (92,82,758) |
| Long Term Borrowings (Net) | 23,79,188 | 1,03,38,002 |
| Short Term Borrowings | - | (2,52,609) |
| Interest Paid | (59,76,745) | (34,58,561) |
| Long Term Loans & Advances | - | (25,00,790) |
| Short Term / Other Current Assets | (49,10,737) | (77,73,204) |
| Income Tax Paid | - | (80,25,439) |
| Net Cash used in Financing Activities | (C) (85,08,294) | (C) (2,09,55,359) |
| Net (A+B-C) | (63,689) | 1,89,641 |
| Cash & Cash Equivalent as on first date of FY | 19,58,552 | 17,68,911 |
| Cash & Cash Equivalent as on last date of FY | 18,94,863 | 19,58,552 |
| Net Inflow / (Outflow) | (63,689) | 1,89,641 |
| | (0) | (0) |
| | (0) | (0) |

Place : Mumbai.
Dated : 29.06.2021

RAJESH KUMAR PODDAR
Chairman & Managing Director
DIN NO. 00164011

AUDITOR'S CERTIFICATE

We have verified the above Cash Flow of Swasti Vinayaka Synthetics Limited, derived from the Audited Financial Statement and books & records maintained by the company for the year ended 31st March, 2020 and year ended 31st March, 2021 and found the same to be drawn in accordance therewith.

For S. P. Jain & Associates
Chartered Accountants
(Firm Reg. No. 103969W)

Sd/-
Kapil Jain
(Partner)
M.No. 108521

Sd/-
RAJESH KUMAR PODDAR
Chairman & Managing Director
DIN NO. 00164011

Sd/-
DINESH KUMAR PODDAR
Director
DIN NO. 00164182

Place: Mumbai.
Date: 29.06.2021
UDIN:21108521AAAAHR6318

NOTE A: NOTES TO FINANCIAL STATEMENTS

1. General Information

SWASTI VINAYAKA SYNTHETICS LIMITED (the Company) (CIN: L99999MH1981PLC024041) is a public limited company and is listed on Bombay Stock Exchange (BSE). The Company is engaged inter alia, in the business of manufacturing of wide range of shirting fabrics comprising of cotton, linen, lycra, polyester, viscose and their blends. Also the company is in receipt of compensation against property.

These financial statements were approved by board of directors on Jun 29, 2021.

2. Significant Accounting Policies

1. Basis of preparation of Financial Statements

- a) These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS), notified under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, under the historical cost convention on accrual basis. The financial statements up to year ended March 31, 2021 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2014 and other relevant provisions of the Act ("Previous GAAP").

These financial statements are the first financial statements of the Company under Ind AS. Refer note Y related to First-time Adoption of Ind AS for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.

- b) All the assets and liabilities has been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be twelve months for the purpose of current – non-current classification of assets and liabilities.
- c) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company.

2. Property, Plant and Equipment and Depreciation

A) Property Plant and Equipment:

- a) Freehold land is carried at historical cost. All other Tangible Fixed assets are stated at cost of acquisition or construction, less accumulated depreciation. All costs, including borrowing cost till respective assets is put to use, are capitalized.
- b) Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any.
- c) Transition to Ind AS,
On transition to Ind AS, the Company has opted to continue with the carrying value of all of its property, plant and equipment recognized as at April 01, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment on the transition date.

B) Depreciation:

Depreciation has been provided as under:

- (i) For assets existing on 1st April 2014 the carrying amount will be amortized over the remaining useful lives on straight line method as prescribed in the schedule II of Companies Act, 2013.
- (ii) For the assets added after the 1st April 2014 :- On straight line method at the useful
Lives prescribed in Schedule II to
The Companies Act, 2013.
- (iii) Depreciation on assets added/ disposed off during the year has been provided on pro-rata basis with reference to the days of addition/ disposal.
- (iv) The residual values are not more than 5% of the original cost of the asset

3. Foreign Exchange Transaction

(i) Functional currency and presentation currency :

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees, which is the Company's functional and presentation currency.

(ii) Transactions and balances :

Transactions denominated in foreign currencies are translated into the functional currency at the exchange rates prevailing at the time of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions is recognized in statement of profit or loss.

At the reporting date, non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction.

4. Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All the other investments are classified as long-term investments. Current investments and Long Term Investments are carried at fair value at the Balance sheet date.

Transition to Ind AS :

(a) Investments :

Upon first time adoption of Ind AS, the Company has opted to value at fair Price to all of its investments as at April 1, 2016 and use that carrying value as the deemed cost of such other investment on the transition date. The resulting gain or loss arising from such a transition is added to retained earnings in balance sheet as on the April 1, 2016.

5. Inventories

Inventories are stated at lower of cost and net realizable value.

Cost of raw materials is determined using FIFO method. However, these items are considered to be realizable at cost if the finished products, in which they will be used, are expected to be sold at or above cost.

The cost of finished goods and Stock-in-process comprises raw materials, direct labour, other direct costs and related production overheads upto the relevant stage of completion.

Waste material are valued at Net Realizable value, if any.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

6. Recognition of Income & Expenditure

- (i) Revenue/ Incomes and Costs/ Expenditure are generally accounted on accrual, as they are earned or incurred.

- (ii)
 - a) Sale of Goods is recognized on transfer of significant risks and rewards of ownership which is generally on the dispatch of goods.
 - b) Sales of goods are accounted excluding taxes, wherever applicable.

- (iii) Interest Income/ expenditure is recognized on the time proportion basis taking into account of the amount outstanding and the rate applicable.
- (iv) Dividend income is recognized when the right to received dividend is established.
- 7. Customs Duty**
Custom Duty is accounted for as and when paid on the clearance of the goods for home Consumption.
- 8. Employees Retirement and other benefits**
- a) **Provident fund:-**
The contribution of the Company on a monthly basis towards Provident Fund and Employee State Insurance, which are, defined contributions plans are charged to revenue. The company has paid to regulatory authority & has no further obligations other than these contributions.
- b) **Leave Encashment:-**
The Company recognises and pays Leave Encashment on a quarterly basis to all Employees.
- c) **Gratuity:-**
The company recognises and pays Gratuity on cash basis to the employees i.e. on Retirement, resignation, termination of employees.
- 9. Provisions & Contingent Liabilities**
- Provisions**
Provisions are recognized when there is a present obligation as a result of a past event and it is probable that an outflow of benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation.
- Contingent liabilities**
Contingent liabilities are disclosed when there is a possible obligation arising from the past events, the existence of which will be confirmed only on the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the company or a present obligation that arises from past events where it is either not portable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.
- 10. Income Tax, Deferred Tax and Dividend Distribution Tax**
- a) **Current and Deferred Tax**
Tax expense for the period, comprising Current tax and Deferred Tax are included in the determination of net profit or loss for the period.
Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in India.
Deferred Tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
Deferred Tax assets and liabilities are measured using the tax rates and tax laws that have been enacted and substantively enacted at the Balance Sheet date. At each Balance Sheet date, the company re-assesses unrecognized deferred tax assets, if any.
Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances related to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.
Current and deferred tax is recognized in the statement of profit and loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity.
- b) **Dividend Distribution Tax :**
Dividend distribution tax paid and the dividends is recognized consistently with the presentation of the transaction that creates the income tax consequence.
Dividend distribution tax is charged to Statement of Profit and Loss.
- 11. Impairment of Assets**
Assessment is done at each Balance Sheet date as to whether there is any indication that a tangible asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflow from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made.
Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an assets and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased.
- 12. Cash and Cash Equivalents:**
In the Cash flow statement, cash and cash equivalents include cash on hand, demand deposits with bank, other short term highly liquid investments with original maturity of three months or less.
- 13. Earnings per share:**
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by weighted average number of equity shares outstanding during the period. The Weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for the events, such as bonus shares, other than conversion of potential equity share that have changed the number of equity shares outstanding, without a corresponding change in resources.
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.
- 14. Financial Instruments**
A financial instrument is a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.
- I. Financial Assets**
- a) **Classification**
The Company classifies its financial assets in the following measurement categories:
a) at fair value either through other comprehensive income (FVOCI) or through profit and loss (FVTPL); and
b) at amortised cost.
The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.
Gains and losses will either be recorded in the statement of profit and loss or other comprehensive income for assets measured at fair value.
For investments in debt instruments, this will depend on the business model in which the investment is held.

For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value or through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

b) Measurement

At initial recognition, in case of a financial asset not at fair value through the statement of profit and loss account, the Company measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through the statement of profit and loss are expensed in profit or loss.

a) Equity instruments

The Company measures all equity investments at fair value. The Company's management has opted to present fair value gains and losses on equity investments through profit and loss account. Dividends from such investments are recognised in the statement of profit and loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit and loss are recognised in other income or other expenses, as applicable in the statement of profit and loss.

c) Derecognition of financial assets

A financial asset is derecognised only when -

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

d) Income Recognition

Interest income

Interest income from debt instruments is recognised in the profit and loss statement on accrual basis. Interest income on receipt of delayed payments from creditors is recognized on cash basis.

Dividend income

Dividends are recognised in the statement of profit and loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

e) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

f) Financial Liabilities

a. Measurement

Financial liabilities are initially recognised at fair value, reduced by transaction costs (in case of financial liabilities not recorded at fair value through profit and loss), that are directly attributable to the issue of financial liability.

b. Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

c. Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid as per payment terms.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

3A Critical estimates and judgements

In the application of the company's accounting policies, which are described in note A, the management is required to make judgment, estimates, and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other process. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future period if the revision affects both current and future period.

The following are the critical estimates and judgments that have the significant effect on the amounts recognised in the financial statements.

Critical estimates and judgments

i) Estimation of current tax expense and deferred tax

The calculation of the company's tax charge necessarily involves a degree of estimation and judgment in respect of certain items whose tax treatment cannot be finally determined until resolution has been reached with the relevant tax authority or, as appropriate, through a formal legal process. Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax in the period in which such determination is made.

Recognition of deferred tax assets / liabilities

The recognition of deferred tax assets is based upon whether it is probable that sufficient and suitable taxable profits will be available in the future against which the reversal of temporary differences can be deducted. To determine the future taxable profits, reference is made to the approved budgets of the company. Where the temporary differences are related to losses, local tax law is considered to determine the availability of the losses to offset against the future taxable profits as well as whether there is convincing evidence that sufficient taxable profit will be available against which the unused tax losses or unused tax credits can be utilised by the company. Significant items on which the Company has exercised accounting judgment include recognition of deferred tax assets in respect of losses. The amounts recognised in the financial statements in respect of each matter are derived from the Company's best estimation and judgment as described above.

ii) Estimation of Provisions and Contingent Liabilities

The company exercises judgment in measuring and recognising provisions and the exposures to contingent liabilities, which is related to pending litigation or other outstanding claims. Judgment is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement.

Because of the inherent uncertainty in this evaluation process, actual liability may be different from the originally estimated as provision. Although there can be no assurance of the final outcome of the legal proceedings in which the company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

iii) Estimation of useful life of Property, Plant and Equipment, Intangible assets, Investment properties

Property, Plant and Equipment, Intangible assets, Investment properties represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of company's assets are determined by management at the time the asset is acquired and reviewed periodically, including at each financial year end. The useful lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technology.

iv) Estimation of provision for inventory

The company writes down inventories to net realisable value based on an estimate of the realisability of inventories. Write downs on inventories are recorded where events or changes in circumstances indicate that the balances may not be realised. The identification of write-downs requires the use of estimates of net selling prices of the down-graded inventories. Where the expectation is different from the original estimate, such difference will impact the carrying value of inventories and write-downs of inventories in the periods in which such estimate has been changed.

v) Impairment of Trade Receivable

The impairment provisions for trade receivable are based on assumptions about risk of default and expected loss rates. The company uses judgment in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

3 B New accounting standards/ amendments to existing standards issued but not yet effective

Following are the amendments to existing standards which have been issued by The Ministry of corporate Affairs (MCA) that are not effective for the reporting period and have not been early adopted by the company:

a. Amendments to Ind AS 115, Revenue from contracts with customers:

Ind AS 115, Revenue from contracts with customers deals with revenue recognition and establishes principles for reporting useful information to users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from an entity's contracts with customers. Revenue is recognized when a customer obtains control of a promised good or service and thus has the ability to direct the use and obtain the benefits from the good or service in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods and services. The standard replaces Ind AS 18 Revenue and related appendices.

A new five-step process must be applied before revenue can be recognized:

1. identify contracts with customers
2. identify the separate performance obligation
3. determine the transaction price of the contract
4. allocate the transaction price to each of the separate performance obligations, and
5. recognise the revenue as each performance obligation is satisfied.

The Company is currently under the process of assessing the potential impact of this amendment. These amendments are mandatory for the reporting period beginning on or after April 01, 2018.

b. Amendments to Appendix B to Ind AS 21 Foreign currency transactions and advance consideration:

The MCA has notified Appendix B to Ind AS 21, foreign currency transactions and advance consideration. The appendix clarifies how to determine the date of transaction for the exchange rate to be used on initial recognition of a related asset, expense or income where an entity pays or receives consideration in advance for foreign currency-denominated contracts.

For a single payment or receipt, the date of the transaction should be the date on which the entity initially recognises the non-monetary asset or liability arising from the advance consideration (the prepayment or deferred income/ contract liability). If there are multiple payments or receipts for one item, date of transaction should be determined as above for each payment or receipt.

The Company is currently assessing the potential impact of this amendment. These amendments will be applied prospectively to items in scope, for the reporting period beginning on or after April 01, 2018.

c. Amendments to Ind AS 40 Investment property - Transfers of investment property:

The amendments clarify that transfers to, or from, investment property can only be made if there has been a change in use that is supported by evidence. A change in use occurs when the property meets, or ceases to meet, the definition of investment property. A change in intention alone is not sufficient to support a transfer. The list of evidence for a change of use in the standard was re-characterized as a non-exhaustive list of examples and scope of these examples have been expanded to include assets under construction/development and not only transfer of completed properties.

The Company is currently assessing the potential impact of this amendment.

The Company has opted to apply these amendments prospectively to changes in use that occur on or after the date of initial application i.e. April 01, 2018. On April 01, 2018, the Company shall reassess the classification of properties held at that date and, if applicable, reclassify properties to reflect the conditions that exist as at that date.

d. Amendments to Ind AS 12 Income taxes regarding recognition of deferred tax assets on unrealised losses:

The amendment clarifies the accounting for deferred taxes where an asset is measured at fair value and at fair value is below the asset's tax base. The management is in the process of assessing the impact of above amendments. The company will adopt the amendment from April 1, 2018.

There are no other standards that are not yet effective and that would be expected to have a material impact on the company in the current of future reporting periods and on foreseeable future transactions.

NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31-03-2021

| SCHEDULE :- I FIXED ASSTES | | | | | | | | | | | | (Amounts in ₹) | |
|-------------------------------|--------|-------------------|--------------------------------|---|---------------------|--------------------|--------------------------------|--------------------|------------------------|---------------------|---------------------|---------------------|--|
| PARTICULARS | RATE | GROSS BLOCK | | | | DEPRECIATION BLOCK | | | | | NET BLOCK | | |
| | | AS ON 1-4-2020 | ADDITION DURING THE YEAR | SALE/ TRANSFER DURING THE YEAR | AS ON 31-03-2021 | AS ON 1-04-2020 | PROVIDED DURING THE YEAR | W/off/ Deletion | ADJ. DURING YEAR | AS ON 31-03-2021 | AS ON 31-03-2021 | AS ON 31-03-2020 | |
| FREEHOLD LAND | - | 15,95,300 | - | - | 15,95,300 | - | - | | - | - | 15,95,300 | 15,95,300 | |
| LEASE HOLD LAND | - | 10,82,514 | - | - | 10,82,514 | 2,46,178 | 12,784 | | - | 2,58,962 | 8,23,552 | 8,36,337 | |
| FACTORY BLDG. | 3.17% | 3,83,56,944 | - | - | 3,83,56,944 | 2,71,46,639 | 10,94,803 | | - | 2,82,41,442 | 1,01,15,503 | 1,12,10,306 | |
| OFFICE PREMISES | 1.58% | 51,76,244 | - | - | 51,76,244 | 24,94,942 | 86,847 | | - | 25,81,789 | 25,94,455 | 26,81,302 | |
| RESIDENTIAL FLATS | 1.58% | 1,52,132 | - | - | 1,52,132 | 80,527 | 2,133 | | - | 82,660 | 69,472 | 71,605 | |
| PLANT & MACHINERY | 6.33% | 9,00,01,176 | 3,70,000 | - | 9,03,71,176 | 7,95,69,829 | 6,46,209 | | - | 8,02,16,038 | 1,01,55,136 | 1,04,31,345 | |
| FURNITURE & FIXTURE | 9.50% | 2,38,99,002 | - | - | 2,38,99,002 | 2,15,38,303 | 4,10,044 | | - | 2,19,48,347 | 19,50,655 | 23,60,699 | |
| COMPUTER & PERIPHERALS | 31.67% | 46,33,100 | 9,341 | - | 46,42,441 | 43,84,724 | 74,951 | | - | 44,59,675 | 1,82,766 | 2,48,376 | |
| OFFICE & FACT. EQUIPT | 19.00% | 17,03,319 | - | - | 17,03,319 | 16,87,035 | 6,269 | | - | 16,93,304 | 10,015 | 16,284 | |
| ELECTRICAL INSTALLATION | 9.50% | 43,28,221 | - | - | 43,28,221 | 40,29,937 | 23,865 | | - | 40,53,802 | 2,74,419 | 2,98,284 | |
| VEHICLES | 11.88% | 83,84,396 | - | - | 83,84,396 | 14,71,964 | 6,95,517 | | - | 21,67,481 | 62,16,915 | 69,12,432 | |
| Gala No. 103 | 1.58% | 1,37,54,000 | - | - | 1,37,54,000 | 13,06,630 | 2,17,772 | | - | 15,24,402 | 1,22,29,598 | 1,24,47,370 | |
| TOTAL | | 19,30,66,348 | 3,79,341 | - | 19,34,45,689 | 14,39,56,708 | 32,71,195 | - | - | 14,72,27,903 | 4,62,17,786 | 4,91,09,640 | |
| PREVIOUS YEAR | | 18,25,29,155 | 1,23,99,532 | 18,62,339 | 19,30,66,348 | 14,03,30,189 | 53,95,740 | - | 17,69,221 | 14,39,56,708 | 4,91,09,640 | 4,21,98,966 | |

Note C - Investment

| SR. NO. | SCRIP | FACE VALUE RUPEES | AS ON 31.03.2021 | | AS ON 31.03.2020 | |
|--|---|-------------------------|------------------|------------------|------------------|--------------------|
| | | | NO.OF SHARES | AMOUNT RUPEES | NO.OF SHARES | AMOUNT RUPEES |
| a. | FULLY PAID UP EQUITY SHARES (QUOTED) | | | | | |
| 1 | ADITYA BIRLA CAPITAL | 1 | - | - | 3,000 | 3,90,624 |
| 2 | BAJAJ AUTO LTD. | 10 | - | - | 325 | 9,85,662 |
| 3 | BOSCH LTD. | 10 | 45 | 8,99,949 | 45 | 8,99,949 |
| 4 | DLF LTD. | 2 | - | - | 2,500 | 5,63,877 |
| 5 | EICHER MOTORS LTD. | 1 | 150 | 4,59,227 | 15 | 4,59,227 |
| 6 | EMAMI LTD. | 1 | 1,000 | 6,10,772 | 1,000 | 6,10,772 |
| 7 | GODREJ AGROVET LTD. | 10 | 1,200 | 6,96,656 | 1,200 | 6,96,656 |
| 8 | GRASIM INDUSTRIES LTD. | 2 | - | - | 300 | 3,76,166 |
| 9 | ITC LTD. | 1 | 1,500 | 4,04,113 | 1,500 | 4,04,113 |
| 10 | JSW ENERGY LTD. | 10 | - | - | 8,000 | 6,80,318 |
| 11 | NMDC LTD. | 1 | - | - | 6,150 | 8,07,403 |
| 12 | PIRAMAL ENTERPRISES LTD. | 2 | 226 | 5,61,404 | 226 | 5,61,404 |
| 13 | STATE BANK OF INDIA. | 1 | - | - | 2,000 | 6,28,048 |
| 14 | TATA POWER CO. LTD. | 1 | - | - | 10,100 | 8,65,505 |
| 15 | TATA STEEL LTD. | 10 | - | - | 1,000 | 6,24,558 |
| 16 | ULTRATECH CEMENT LTD. | 10 | - | - | 150 | 6,65,146 |
| TOTAL a | | | | 36,32,120 | | 1,02,19,428 |
| b. OTHER UNQUOTED INVESTMENTS | | | | 5,000 | | 5,000 |
| TOTAL b | | | | 5,000 | | 5,000 |
| AGGREGATE COST OF QUOTED INVESTMENTS | | | | 36,32,120 | | 1,02,19,428 |
| AGGREGATE MARKET VALUE OF QUOTED INVESTMENTS | | | | 28,64,875 | | 52,89,371 |
| AGGREGATE COST OF UNQUOTED INVESTMENTS | | | | 5,000 | | 5,000 |
| AGGREGATE REVERSAL / (PROVISION) FOR DIMINUTION IN VALUE OF INVESTMENT | | | | 7,67,246 | | 49,30,057 |

Note: 1. Increase / Decrease in shares represent shares purchased / sold during the year unless otherwise stated.
2. For the scrips where Market rate of last trading day for the financial years is not available, market rate for the last trading date is considered for the valuation.

(Amounts in ₹)

| Note No. | Particulars | 31.03.2021 | 31.03.2020 |
|----------|---|--------------------|--------------------|
| C | Investment | | |
| a | Quoted | 28,64,875 | 52,89,371 |
| b | Unquoted | 5,44,452 | 32,55,179 |
| | | 34,09,327 | 85,44,549 |
| D | Loans | | |
| | Security Deposits | 3,10,66,380 | 3,10,66,380 |
| | (Unsecured Considered Good Unless Otherwise Stated) | 3,10,66,380 | 3,10,66,380 |
| E | Inventories | | |
| | (As Taken, Valued & Certified By The Management) | | |
| 1 | Raw Materials; | 1,63,57,585 | 1,14,69,550 |
| 2 | Work In Process; | 93,72,340 | 2,01,66,343 |
| 3 | Finished Goods; | 4,27,15,947 | 5,16,71,312 |
| 4 | Packing Material | 3,62,174 | 2,47,627 |
| 5 | Stores, Spares & Loose Tools; | 12,22,973 | 13,37,519 |
| | | 7,00,31,019 | 8,48,92,351 |
| F | Trade Receivable | | |
| | Debts Outstanding For A Peroid Exceeding Six Month From The Date They Are Due | 3,98,02,212 | 3,57,04,763 |
| | Other Debts | 2,89,47,429 | 3,26,97,944 |
| | | 6,87,49,641 | 6,84,02,708 |

| Note No. | Particulars | 31.03.2021 | 31.03.2020 |
|----------|--|-----------------------|-----------------------|
| G | <u>Cash & Cash Equivalents</u> | | |
| 1 | Cash Balance | 61,311 | 14,333 |
| 2 | Bank Balance | 1,28,914 | 70,222 |
| | | <u>1,90,225</u> | <u>84,555</u> |
| H | <u>Bank Balance Other Than Cash & Cash Equivalent</u> | | |
| | Dividend Bank Accounts | <u>17,04,638</u> | <u>18,73,997</u> |
| I | <u>Loans</u> | | |
| 1 | Advance To Parties | 6,09,552 | 2,99,056 |
| 2 | Receivable From Revenue Authorities | 5,39,14,165 | 4,93,13,924 |
| | | <u>5,45,23,716</u> | <u>4,96,12,980</u> |
| J | <u>Other Current Assets</u> | | |
| | Insurance Claim Receivable | - | - |
| | Interest Receivable | 18,491 | 18,491 |
| | | <u>18,491</u> | <u>18,491</u> |
| K | <u>Equity Share Capital</u> | | |
| 1 | Authorised: | | |
| | 8,00,00,000(Previous Year 8,00,00,000) | 8,00,00,000 | 8,00,00,000 |
| 2 | Equity Shares Of Rs.1/-Each | | |
| | Issued, Subscribed & Paid Up | | |
| | Shares At The Beginning Of The Accounting Period | 7,00,00,000 | 7,00,00,000 |
| | (Equity Shares Of Rs.1/- Each) | | |
| | Additions During The Year | - | - |
| | Shares At The End Of The Accounting Period | - | - |
| | | <u>7,00,00,000</u> | <u>7,00,00,000</u> |
| | <u>Movement In Equity Share Capital</u> | | |
| | Particulars | Nos. of Shares | Nos. of Shares |
| | Balance As On April 1, 2019 | 7,00,00,000 | 7,00,00,000 |
| | Movement During The Year | - | - |
| | Balance As At March 31, 2020 | 7,00,00,000 | 7,00,00,000 |
| | Movement During The Year | - | - |
| | Balance As At March 31, 2021 | 7,00,00,000 | 7,00,00,000 |
| | <u>Detail Of Holding More Than 5%</u> | | |
| | Swasti Vinayaka Investch Pvt. Ltd. | - | - |
| | - In Percentage | 23.28% | 23.28% |
| | Swasti Vinayaka Realestate Dev. Pvt. Ltd. | - | - |
| | - In Percentage | 10.07% | 10.07% |
| L | <u>Other Equity</u> | | |
| 1 | General Reserve | | |
| | At The Beginning Of The Accounting Period | 4,93,00,000 | 4,93,00,000 |
| | Deletion During The Year | - | - |
| | Additions During The Year | - | - |
| | At The End Of The Accounting Period | <u>4,93,00,000</u> | <u>4,93,00,000</u> |
| 2 | Securities Premium Account | | |
| | At The Beginning Of The Accounting Period | 23,27,362 | 23,27,362 |
| | Additions During The Year | - | - |
| | At The End Of The Accounting Period | <u>23,27,362</u> | <u>23,27,362</u> |
| 3 | Capital Reserve | | |
| | At The Beginning Of The Accounting Period | 30,150 | 30,150 |
| | Additions During The Year | - | - |
| | At The End Of The Accounting Period | <u>30,150</u> | <u>30,150</u> |
| 4 | Revaluation Reserve | | |
| | At The Beginning Of The Accounting Period | 72,29,782 | 76,95,582 |
| | Deduction During The Year | 4,65,800 | 4,65,800 |
| | At The End Of The Accounting Period | <u>67,63,982</u> | <u>72,29,782</u> |

| Note No. | Particulars | 31.03.2021 | 31.03.2020 |
|----------|--|--------------------|--------------------|
| 5 | Reflect The Change In The Fair Value Of The Equity Instrumnt At The Beginning Of The Accounting Period | (49,30,057) | (20,56,044) |
| | Additions / Deletion During The Year | 41,62,811 | (28,74,013) |
| | At The End Of The Accounting Period | (7,67,246) | (49,30,057) |
| 6 | Surplus | | |
| | At The Beginning Of The Accounting Period | 55,83,059 | 5,67,118 |
| | Additions During The Year | 1,54,27,217 | 1,42,98,699 |
| | Dividend | - | (77,00,000) |
| | Tax On Dividend | - | (15,82,758) |
| | At The End Of The Accounting Period | 2,10,10,276 | 55,83,059 |
| | Grand Total | 7,86,64,524 | 5,95,40,296 |
| M | <u>Long Term Borrowings</u> | | |
| | Secured Term Loans From Banks | 1,43,42,675 | 1,20,11,583 |
| | Is Secured By Hypothication Of Motor Car & Personal Guarantee Of The Directors | | |
| | | 1,43,42,675 | 1,20,11,583 |
| | Nature Of Security - | | |
| | Secured Against Property In The Name Of Company; Group Companies And Personal Guarantee Of Directors. | | |
| | Terms Of Payment - | | |
| a. | ECLGS Loan Amounting Rs. 83,00,000/- (Mar 31, 2020 Rs.0.00) Repayable In 48 Monthly Instalments Commencing From July 2020 Last Instalment Due In June 2024. Rate of Interest 8.25% At the end of the year | | |
| b. | Vehicle (Term) Loan Amounting Rs. 73,45,500/- (Mar 31, 2020 Rs.65,64,125.00) Repayable In 60 Monthly Instalments Commencing From Aug 2019 Last Instalment Due In July 2024. Rate Of Interest 10.5215% At The End Of The Year | | |
| c. | Vehicle Loan Amounting Rs. 21,06,150/- (Mar 31, 2020 Rs. 19,76,600.00) Repayable In 60 Monthly Instalments Commencing From Dec 2019 Last Instalment Due In Nov 2024 Rate Of Interest 9.10% At The End Of The Year | | |
| d. | Vehicle Loan Amounting Rs. 13,49,870/- (Mar 31, 2020 Rs.12,66,874.00) Repayable In 60 Monthly Instalments Commencing From Dec 2019 Last Instalment Due In Oct 2024. Rate Of Interest 9.10% At The End Of The Year | | |
| e. | Vehicle Loan Amounting Rs.15,31,738.91/- (March 31.2020 Rs. 15,31,738.00/-). Repayable In 60 Monthly Instalments Commencing From July 2018 Last Instalment Due In june 2023. Rate Of Interest 10.5215% At The End Of The Year | | |
| f. | Vehicle Loan Amounting Rs. 6,72,244/- (March 31.2020 Rs. 6,72,244/-) Repayable In 59 Monthly Instalments Commencing From Jan 2017 Last Instalment Due In Dec 2021. Rate Of Interest 9.10% At The End Of The Year. | | |
| N | <u>Other Non-Current Financial Liabilities</u> | | |
| 1 | Security Deposits Against Compensation | 3,10,04,187 | 3,09,56,187 |
| 2 | Security Deposits From Dealers, Agents & Warehousing | 25,000 | 25,000 |
| | | 3,10,29,187 | 3,09,81,187 |
| O | <u>Short Term Borrowings:</u> | | |
| | Secured | - | - |
| | Unsecured | | |
| | Ramprasad Poddar | 43,63,000 | 43,63,000 |
| | | 43,63,000 | 43,63,000 |
| P | <u>Trade Payables</u> | | |
| 1 | Sundry Creditors | 40,27,802 | 1,27,53,143 |
| 2 | Other | 3,42,152 | (3,78,628) |
| | | 43,69,954 | 1,23,74,516 |

| Note No. | Particulars | 31.03.2021 | 31.03.2020 |
|----------|--|---------------------|----------------------|
| Q | Other Current Financial Liabilities | | |
| 1 | Hdfc Bank Account (A/C No. 01438640000227) | 1,76,00,342 | 29,88,612 |
| 2 | HDFC Bank-1026 | (99,23,256) | 4,46,10,652 |
| 3 | Unpaid Dividends | 17,04,638 | 18,73,997 |
| 4 | TDS Payable | 2,39,886 | 3,19,944 |
| 5 | Service Tax Payable | 12,40,912 | 12,40,912 |
| 6 | GST Payable | 8,86,782 | 7,08,838 |
| 7 | Provision For Taxation | 5,28,80,615 | 4,85,80,615 |
| 8 | Professional Tax Payable | 2,500 | 36,775 |
| 9 | Employees M.L.W.F. | 276 | - |
| 10 | TCS Deducted by Party | (11,456) | - |
| 11 | Secured loan liability | 36,33,197 | |
| | | 6,82,54,435 | 10,03,60,345 |
| R | Other Current Liabilities | | |
| 1 | Provisions For Employee Benefits | 8,15,827 | 2,03,984 |
| | | 8,15,827 | 2,03,984 |
| S | Revenue From Operations | | |
| 1 | Sale Of Products | 8,36,91,950 | 14,63,92,597 |
| 2 | Sale Of Services | 5,89,69,661 | 6,27,25,526 |
| | Net Revenue From Operations | 14,26,61,611 | 20,91,18,123 |
| T | Other Income: | | |
| 1 | Interest Income | 8,45,027 | 13,34,417 |
| 2 | Dividend Income | 84,019 | 2,23,733 |
| 3 | Other Non-Operating Income | 4,89,307 | 9,95,498 |
| | | 14,18,354 | 25,53,647 |
| U | 1 Cost Of Materials Consumed: | | |
| | Purchases Raw-Materials And Packing Materials | 3,70,63,647 | 12,70,11,116 |
| | Add: Opening Balance Of Stock | 1,14,69,550 | 1,23,08,277 |
| | | 4,85,33,197 | 13,93,19,393 |
| | Less: Closing Balance Of Stock | 1,63,57,585 | 1,14,69,550 |
| | Consumption Of Materials | 3,21,75,612 | 12,78,49,843 |
| V | Purchases Of Cloth/Ready Made Garment | | |
| 1 | Traded Goods | 4,18,488 | 7,90,989 |
| 2 | Grey Purchase | 52,29,734 | 1,01,61,997 |
| 3 | Other | 5 | 2,680 |
| 4 | Total Purchases | 56,48,227 | 1,09,55,666 |
| W | Changes In Inventories | | |
| | Finished Goods | | |
| | At The Beginning Of The Accounting Period | 5,16,71,312 | 4,09,08,414 |
| | At The End Of The Accounting Period | 4,27,15,947 | 5,16,71,312 |
| | | 89,55,365 | (1,07,62,898) |
| | Work-In-Progress | | |
| | At The Beginning Of The Accounting Period | 2,01,66,343 | 73,02,186 |
| | At The End Of The Accounting Period | 93,72,340 | 2,01,66,343 |
| | | 1,07,94,003 | (1,28,64,157) |
| | Grand Total | 1,97,49,368 | (2,36,27,055) |
| X | Employee Benefits Expense | | |
| | Salary And Wages | 46,63,782 | 45,93,667 |
| | Director's Remunerations/Perquisites | 43,59,849 | 41,72,066 |
| | <u>Contribution To Provident And Other Funds</u> | | |
| | Contribution To Provident Fund | 2,46,075 | 2,85,974 |
| | Contribution To Employees State Ins. Fund | 27,095 | 34,649 |
| | Contribution To Other Funds | - | 1,080 |
| | Workers And Staff Welfare | 2,42,845 | 6,30,958 |

| Note No. | Particulars | 31.03.2021 | 31.03.2020 |
|----------|---|--------------------|--------------------|
| | Bonus / Exgratia | 4,75,982 | 5,58,736 |
| | Leave Encashment | 1,80,267 | 6,20,337 |
| | Gratuity | 2,94,231 | 11,52,404 |
| | | 1,04,90,126 | 1,20,49,871 |
| Y | Financial Costs: | | |
| 1 | Interest Expense | | |
| | - Interest To Bank | 53,58,982 | 31,07,783 |
| | - Interest Paid On Unsecured Loan | 1,96,963 | - |
| | - Interest To Bank On Vehicle Loan | 4,20,800 | 3,50,778 |
| 2 | Bank Charges / Commission | 3,84,369 | 5,73,191 |
| | | 63,61,114 | 40,31,752 |
| Z | Other Expenses: | | |
| 1 | Manufacturing Expense : | | |
| | Consumption Of Stores And Spare Parts | | |
| | Opening Stock | 13,37,520 | 13,19,710 |
| | Add: Purchases | 8,60,089 | 13,57,449 |
| | Total | 21,97,609 | 26,77,159 |
| | Less: Closing Stock | 12,22,973 | 13,37,520 |
| | | 9,74,636 | 13,39,639 |
| | Consumption Of Packing Material | | |
| | Opening Stock | 2,47,627 | 2,65,437 |
| | Add: Purchases | 2,00,337 | 7,59,332 |
| | Total | 4,47,964 | 10,24,769 |
| | Less: Closing Stock | 3,62,174 | 2,47,627 |
| | | 85,790 | 7,77,142 |
| 1.1 | Other Job Charges | 70,34,224 | 1,42,83,207 |
| 1.2 | Power & Fuel | 24,44,371 | 43,04,612 |
| 1.3 | Repair To Machinery | 57,34,618 | 1,04,42,878 |
| 1.4 | Repair To Building | 11,430 | 16,13,277 |
| | | 1,62,85,068 | 3,27,60,755 |
| 2 | Administrative Expense | | |
| 2.1 | General Expenses | 1,09,42,394 | 4,81,748 |
| 2.1 | Repair & Maintenance Others | 40,18,012 | 45,43,020 |
| | Donation | 6,00,000 | 6,00,000 |
| | Subscription/Membership Fees | 12,942 | 13,925 |
| | Rent | 87,08,044 | 75,36,048 |
| | Rate & Taxes | 13,82,726 | 15,66,743 |
| | Insurance | 7,85,854 | 13,47,487 |
| | Legal & Professional Expenses | 3,41,437 | 24,32,637 |
| | Payment To The Auditors | 1,39,500 | 1,39,500 |
| | Postage & Courier Exp. | 20,189 | 1,01,498 |
| | Printing & Stationery | 44,243 | 1,67,467 |
| | Travelling & Conveyance Exp | 7,56,360 | 2,68,913 |
| | Security Charges | 4,35,242 | 4,24,472 |
| | Telephone Exp. | 3,06,158 | 3,34,868 |
| | Custom Duty Paid | - | 2,84,515 |
| | Shipping Line Charges | - | 11,250 |
| | Custodial Charges | 39,028 | - |
| | | 2,85,32,129 | 2,02,54,091 |
| 3 | Selling & Distribution Expense | | |
| | Advertisement / Publicity | 16,184 | 34,917 |
| | Sales Promotion | - | 5,150 |
| | Transportation Expenses | 4,95,514 | 12,02,512 |
| | Commission & Brokerage | 14,88,824 | 19,99,367 |
| | Software Development Expenses | 4,307 | 1,05,101 |
| | | 20,04,829 | 33,47,047 |
| | Grand Total | 4,68,22,026 | 5,63,61,893 |

NOTE - AA**NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2021.**

- The Company Income Tax assessment completed up to assessment Year 2015-16.
- Capital commitment (net off advances) not acknowledged as debt Rs NIL (Previous Year NIL).
- Significant accounting policies followed by the Company are as stated in the statement annexed to this Schedule.
- Break-up of the Auditor's Remuneration is as follows:

| | Current Year Rs. | Previous Period Rs. |
|-------------------------|---------------------|------------------------|
| a) Statutory Audit Fees | 1,03,500 | 1,03,500 |

5. Pursuant to Accounting Standard - 18 " Related Party Disclosure " issued by the Institute of Chartered Accountants of India, the following transactions were carried out with the related parties :-

| Sr. | Name Of Related Party | Relationship | Description Of Transactions | Payments | Receipts |
|-----|--|-------------------|------------------------------|-------------|-----------|
| 1 | Swasti Vinayaka Investech Pvt. Ltd. | Common Director | Compensation | | 1,41,600 |
| 2 | Ashirwad Shelters Pvt. Ltd. | Common Director | Compensation (incl. Gst Tax) | 92,82,175 | 1,41,600 |
| | | | Security Deposit | 1,25,00,000 | |
| | | | Rent (property Tax) | 12,49,647 | |
| 3 | Swasti Vinayaka Realestate Development Pvt. Ltd. | Common Director | Compensation (incl. Taxes) | | 1,41,600 |
| 4 | Swasti Vinayaka Art & Heritage Corporation Ltd. | Common Director | Compensation (incl. Tax) | | 21,47,222 |
| 5 | Ivy League Fashions Pvt. Ltd. | Common Director | Compensation (incl. Gst Tax) | | 2,83,200 |
| | | | Loan Given | 90,46,953 | 90,46,953 |
| | | | Electricity Charges | 13,28,650 | |
| | | | Interest Received | | 2,78,936 |
| 6 | Elan Realtors India Pvt. Ltd. | Common Director | Brokerage Recd | | 35,718 |
| 7 | Rajesh Kumar Poddar | Managing Director | Remuneration | 31,65,000 | |
| | | | Perquisites | 11,94,849 | |

- The Company is in the process of determining dues of small scale industries / undertakings exceeding Rs. 1 Lac, which is outstanding for more than 30 days.
- In the opinion of the Board of Directors, the Current Assets, Loans and Advances are of the value stated, if realized in the ordinary course of business.
 - Balances appearing under the head Sundry Debtors, Sundry Creditors, Loans & Advances, and Deposits are subject to confirmation and reconciliation.
- The COVID -19 pandemic has severely disrupted business operations due to lockdown and other emergency measure imposed by the government. The operations of the company were impacted due to shutdown of plants and offices following the nationwide lockdown. The company continues with its operations in a phased manner in line with the directives from the authorities. The company has evaluated the impact of this pandemic:
 - The impact on its business operation for the quarter under review was limited to the extent of disruption in production under lock down.
 - With respect to the liquidity and financial position and based on management's review of the current indicator and economic conditions t here is no material impact on it s financial position as at March 31, 2021.
 - The impact assessment of COVID - 19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic conditions and take necessary steps to protect the interests of the company. Earnings Per Share (Indian Accounting Standard 33) is calculated as under :
- Earnings Per Share (Indian Accounting Standard 33) is calculated as under :

| | CURRENT YEAR (Rs.) | PREVIOUS YEAR (Rs.) |
|--|--------------------|---------------------|
| Profit / Loss Attributed to Equity Shareholders (in Rs.) | | |
| -Including Extra Ordinary Items | 1,95,90,028 | 1,14,24,686 |
| -Excluding Extra Ordinary Items | - | - |
| No. of Equity Shares | 70,000,000 | 70,000,000 |
| Face value of each Equity Share | Rs. 1/- | Rs. 1/- |
| Basic and Diluted earnings per Equity Share | | |
| -Including Extra Ordinary Items | Rs .0.28 | Rs. 0.16 |
| -Excluding Extra Ordinary Items | Rs .0.28 | Rs. 0.16 |

- Previous year figures have been regrouped, rearranged wherever necessary, so as to make them comparable with the figures of current year

11. Additional information required under Schedule - III of the Companies Act, 2013. (as certified by the Management) is as under :

| | | CURRENT YEAR | PREVIOUS YEAR |
|---|-------|--------------|---------------|
| a. CAPACITY & PRODUCTION : | | | |
| Licensed Capacity | No. | 261 looms | 261 looms |
| Installed Capacity | No. | 18 looms | 18 looms |
| Production (Cloth/Garment) : | | | |
| Own | Mtrs. | 0 | 0 |
| Jobwork-Grey | Mtrs. | 0 | 0 |
| -Doubling | Kgs. | 0 | 0 |
| b. Purchase : Cloth/Garment | Rs. | 56,48,227 | 1,09,55,666 |
| | Mtrs. | 0 | 0 |
| c. Raw Material Consumed: Yarn | Rs. | 3,21,75,612 | 12,78,49,844 |
| | Kgs. | 0 | 0 |
| d. Income From Operations : | | | |
| 1 Cloth Sales-Mfd/Trading | Rs. | 8,36,29,242 | 14,60,46,473 |
| | Mtrs. | 0 | 0 |
| 2 Readymade Division (Including showroom) | Rs. | 62,708 | 3,46,124 |
| | Pcs. | 0 | 0 |
| 3 Weaving Charges | Rs. | 10,39,085 | 31,55,389 |
| | Mtrs. | 0 | 0 |
| 4 Job Charges (Doubling) | Rs. | 4,38,135 | 4,38,135 |
| | Kgs. | 0 | 0 |
| 5 Other Services(Net) | Rs. | 5,74,92,441 | 5,91,32,002 |
| e. Closing Stock : | | | |
| Raw Material | Rs. | 1,63,57,585 | 1,14,69,550 |
| | Kgs. | 0 | 0 |
| Finished Goods : | | | |
| Cloth | Rs. | 4,12,49,485 | 5,02,04,850 |
| | Mtrs. | 0 | 0 |
| Readymade Garments | Rs. | 14,66,462 | 14,66,462 |
| | Pcs. | 0 | 0 |
| f. Opening Stock : | | | |
| Raw Material | Rs. | 1,14,69,550 | 1,23,08,277 |
| | Kgs. | 0 | 53,168 |
| Finished Goods : | | | |
| Cloth/Garments | Rs. | 5,02,04,850 | 3,94,41,952 |
| | Mtrs. | 0 | 4,56,900 |
| Readymade Garments | Rs. | 14,66,462 | 14,66,462 |
| | Pcs. | 0 | 12,631 |
| g. Consumption of Raw Material : | | | |
| Indigenous | | 3,21,75,612 | 12,78,49,844 |
| Percentage | | 100 | 100 |
| h. Consumption of Stores & Spares | | | |
| Indigenous | | 9,74,636 | 13,39,639 |
| Percentage | | 100 | 100 |
| I Income / Expenditure in Foreign Currency | | NIL | NIL |

For S. P. Jain & Associates

Chartered Accountants
(Firm Reg. No. 103969W)

For and on behalf of the Board

Sd/-
Kapil Jain
(Partner)
M.No. 108521
Place: Mumbai.
Date: 29.06.2021
UDIN:21108521AAAAHR6318

Sd/-
RAJESH KUMAR PODDAR
Chairman & Managing Director
[DIN : 00164011]

Sd/-
DINESH KUMAR PODDAR
Director
[DIN : 00164182]